



J.M. Smucker Company (The)




SJM NYSE

Food Processing

Market Capitalization USD:

\$8,297.79 mm

CONCERN LEVEL: LOW

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year. 
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket. 

CEO: Richard K. Smucker

Age: 64

CEO Since: 2001

	2009	2010	2011
Base Salary	\$761,000	\$820,000	\$900,000
Discretionary Bonus	\$15,220	\$16,400	\$18,000
Annual Cash Incentive	\$1,369,800	\$1,558,000	\$675,000
Benefits and Perquisites	\$93,421	\$76,056	\$49,336
TOTAL ANNUAL COMPENSATION	\$2,239,441	\$2,470,456	\$1,642,336
Increase in Post-Retirement Benefits	\$174,024	\$2,014,057	\$788,514
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$1,674,200	\$2,345,750	\$2,760,000
TOTAL COMPENSATION	\$4,832,870	\$6,830,263	\$5,190,850
Median of Other Named Executive Officers Total Compensation	\$2,334,694	\$2,334,694	\$2,566,657
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$1,690,679	\$2,485,637	\$2,766,658
TOTAL REALIZED EQUITY COMPENSATION	\$1,690,679	\$2,485,637	\$2,766,658

Proxy Date: 3 Jul 2012

Annual Meeting Date: 15 Aug 2012

Equity Reserves: 7.04%

Stock Option Run Rate: 0.00%

J.M. Smucker Company (The)

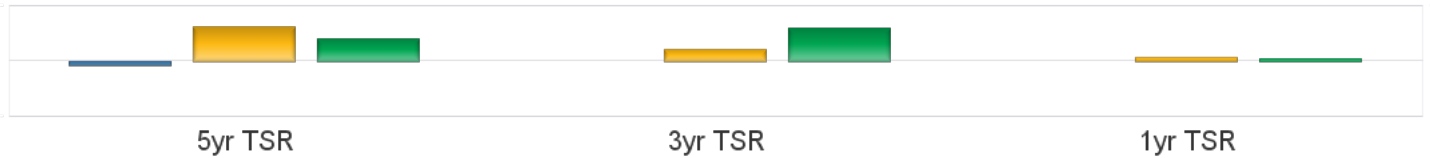
SJM NYSE

Food Processing

Market Capitalization USD: \$8,297.79 mm

Performance Comparison

■ S&P500 ■ Industry ■ SJM



Peer Comparisons (TRBC) =Food Processing

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
SJM	J.M. Smucker Company (The)	\$4,832,870	\$6,830,263	\$5,190,850	\$8,297,793,445
GIS	General Mills, Inc.	\$13,378,603	\$12,300,414		\$24,766,675,095
K	Kellogg Company	\$11,419,447	\$7,972,436	\$6,595,113	\$19,254,958,239
ADM	Archer-Daniels-Midland Company	\$15,466,064	\$11,445,650		\$16,571,468,987
HNZ	H. J. Heinz Company (The)	\$24,398,056	\$19,006,263		\$16,242,816,837
GMCR	Green Mountain Coffee Roasters, Inc.	\$2,133,092	\$2,406,207	\$3,595,396	\$14,228,395,852
MJN	Mead Johnson Nutrition Company	\$9,799,120	\$7,400,374	\$10,296,458	\$14,037,431,036

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Campbell Soup Company, The Hershey Company, Church & Dwight Co., Inc., H.J. Heinz Company, The Clorox Company, Hormel Foods Corporation, ConAgra Foods, Inc., Kellogg Company, Corn Products International, Inc., McCormick & Company, Incorporated, Dean Foods Company, Mead Johnson Nutrition Company, Dole Food Company, Inc., Ralcorp Holdings, Inc., Dr Pepper Snapple Group, Inc., Sara Lee Corporation, Flowers Foods, Inc., TreeHouse Foods, Inc., General Mills, Inc.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Elizabeth Valk Long	Chairman	62	Female	15	Outside Related
Kathryn W. Dindo	Member	63	Female	16	Outside Related
Paul J. Dolan	Member	53	Male	6	Outside Related

This report is for informational purposes only, and should not be considered a solicitation to buy or sell any security. Thomson Reuters Business Classification (TRBC) is a global industry classification system that is owned and operated by Thomson Reuters and has been licensed for use by GMI Ratings.

COPYRIGHT 2012 | GMI Ratings | ALL RIGHTS RESERVED