

SMUCKER J M CO  
Form PRE 14A  
June 19, 2009

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 14A  
(RULE 14a-101)**

**SCHEDULE 14A INFORMATION**

**PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES  
EXCHANGE ACT OF 1934 (AMENDMENT NO. )**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**THE J. M. SMUCKER COMPANY**  
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
  - (2) Aggregate number of securities to which transaction applies:
  - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
  - (4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- o Fee paid previously with preliminary materials.
- o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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**THE J. M. SMUCKER COMPANY  
STRAWBERRY LANE  
ORRVILLE, OHIO 44667-0280**

**July 9, 2009**

Dear Shareholder:

You are cordially invited to attend The J. M. Smucker Company's Annual Meeting of Shareholders on Wednesday, August 19, 2009. The annual meeting will begin at 11:00 a.m., Eastern Daylight Time, in Fisher Auditorium at the Ohio Agricultural Research and Development Center, 1680 Madison Avenue, Wooster, Ohio 44691. A Notice of the Annual Meeting and the proxy statement follow. Please review this material for information concerning the nominees named in the proxy statement for election as Directors, executive officer and Director compensation, corporate governance matters and the business to be conducted at the annual meeting. We look forward to sharing more information with you about The J. M. Smucker Company at the annual meeting.

This year we are offering our shareholders the option to receive The J. M. Smucker Company's proxy materials on the Internet. This option allows The J. M. Smucker Company to provide our shareholders with information they need, while reducing our use of natural resources, saving on paper and printing costs, and cutting back on potentially unwanted paper materials in your home mailbox. We believe this option will be preferred by many of our shareholders.

Whether or not you plan to attend the annual meeting, please cast your vote, at your earliest convenience, as instructed in the Notice of Internet Availability of Proxy Materials or in the proxy card. You may cast your vote via the Internet or by telephone, or, if you received the proxy materials by mail, you may also vote by mail. **Your vote is very important.** Your vote before the meeting will ensure representation of your common shares at the annual meeting even if you are unable to attend.

Sincerely,

*Timothy P. Smucker  
Chairman of the Board and  
Co-Chief Executive Officer*

*Richard K. Smucker  
Executive Chairman, President and  
Co-Chief Executive Officer*

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF  
PROXY MATERIALS FOR THE ANNUAL MEETING OF  
SHAREHOLDERS TO BE HELD ON AUGUST 19, 2009**

This proxy statement and the 2009 Annual Report on Form 10-K are available at [www.proxydocs.com/sjm](http://www.proxydocs.com/sjm)

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**THE J. M. SMUCKER COMPANY**

**STRAWBERRY LANE  
ORRVILLE, OHIO 44667-0280**

**NOTICE OF 2009 ANNUAL MEETING OF SHAREHOLDERS**

- Date:** Wednesday, August 19, 2009
- Time:** 11:00 a.m., Eastern Daylight Time
- Place:** Ohio Agricultural Research and Development Center, Fisher Auditorium  
1680 Madison Avenue  
Wooster, Ohio 44691
- Purposes:**
1. To elect as Directors the five nominees named in the proxy statement and recommended by the Board of Directors to the class whose term of office will expire in 2012;
  2. To ratify the appointment of Ernst & Young LLP as the Company's Independent Registered Public Accounting Firm for the 2010 fiscal year;
  3. To consider and adopt an amendment to the Company's Amended Articles of Incorporation to eliminate cumulative voting in Director elections;
  4. To consider and adopt an amendment to the Company's Amended Articles of Incorporation to require majority voting in uncontested Director elections (implementation of this Proposal 4 is conditioned upon the approval of Proposal 3);
  5. To consider and adopt an amendment to the Company's Amended Regulations to allow the Board of Directors to amend the Company's Amended Regulations to the extent permitted by law; and
  6. To consider and act upon any other matter that may properly come before the annual meeting.
- Who Can Vote:** Shareholders of record at the close of business on June 23, 2009.
- How Can You Vote:** You may cast your vote via the Internet or by telephone, as instructed in the Notice of Internet Availability of Proxy Materials, or if you received your proxy materials by mail, you may also vote by mail. You may also vote in person at the annual meeting.
- Who May Attend:** All shareholders are cordially invited to attend the annual meeting.

*Jeannette Knudsen, Corporate Secretary*

Orrville, Ohio, July 9, 2009



**THE J. M. SMUCKER COMPANY**  
**PROXY STATEMENT**  
**FOR THE ANNUAL MEETING OF SHAREHOLDERS**  
**TO BE HELD ON AUGUST 19, 2009**

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**THE J. M. SMUCKER COMPANY**

**STRAWBERRY LANE  
ORRVILLE, OHIO 44667-0280**

**PROXY STATEMENT  
FOR THE ANNUAL MEETING OF SHAREHOLDERS  
TO BE HELD ON AUGUST 19, 2009**

**PROXY SOLICITATION AND COSTS**

The J. M. Smucker Company (the Company) is furnishing this document to you in connection with the solicitation by the Board of Directors of the Company (the Board) of the enclosed form of proxy for its August 19, 2009 annual meeting. In addition to solicitation by mail, the Company may solicit proxies in person, by telephone, facsimile, or e-mail. Also, the Company has engaged a professional proxy solicitation firm, D.F. King & Co., Inc., to assist it in soliciting proxies. The Company will pay a fee of approximately \$15,000, plus expenses, to D.F. King & Co. for its services and will bear all costs of the proxy solicitation.

The Company pays for the preparation and mailing of the Notice of Annual Meeting and proxy statement, and the Company has also made arrangements with brokerage firms and other custodians, nominees, and fiduciaries for the forwarding of this proxy statement and other annual meeting materials to the beneficial owners of its common shares at its expense. This proxy statement is dated July 9, 2009 and is first being mailed to the Company's shareholders on or about July 9, 2009.

**QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING AND VOTING**

**Why am I receiving these proxy materials?**

You received these materials because you are a shareholder of the Company. The Board is providing these proxy materials to you in connection with the Company's annual meeting, to be held on August 19, 2009. As a shareholder of the Company, you are entitled to vote on the important proposals described in this proxy statement. Since it is not practical for all shareholders to attend the annual meeting and vote in person, our Board is seeking your proxy to vote on these matters.

**What is a proxy?**

A proxy is your legal designation of another person ( proxy) to vote the common shares you own at the annual meeting. By completing and returning the proxy card(s), which identifies the individuals or trustees authorized to act as your proxy, you are giving each of those individuals authority to vote your common shares as you have instructed. By voting via proxy, each shareholder is able to cast his or her vote without having to attend the annual meeting in person.

**Why did I receive more than one proxy card?**

You will receive multiple proxy cards if you hold your common shares in different ways (e.g., trusts, custodial accounts, joint tenancy) or in multiple accounts. If your common shares are held by a broker or bank (i.e., in street

name ), you will receive your proxy card and other voting information from your broker, bank, trust or other nominee. It is important that you complete, sign, date and return each proxy card you receive, or vote using the telephone, or by using the Internet as described in the instructions included with your proxy card(s) or in the Notice of Internet Availability of Proxy Materials.

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### **Why didn't I receive paper copies of the proxy materials?**

This year the Company is furnishing proxy materials to our shareholders on the Internet instead of mailing printed copies of those materials to all of our shareholders, as permitted by rules recently adopted by the U.S. Securities and Exchange Commission ( SEC ). This option allows the Company to provide our shareholders with information they need, while reducing our use of natural resources, saving on paper and printing costs, and cutting back on potentially unwanted paper materials in our shareholders' home mailboxes.

If you received a Notice of Internet Availability of Proxy Materials by mail, you will not receive a printed copy of the proxy materials unless you request one in accordance with the instructions provided in the notice. The Notice of Internet Availability of Proxy Materials has been mailed to shareholders on or about July 9, 2009 and provides instructions on how you may access and review the proxy materials on the Internet.

### **What is the record date and what does it mean?**

The Board established June 23, 2009 as the record date for the annual meeting of shareholders to be held on August 19, 2009. Shareholders who own common shares of the Company at the close of business on the record date are entitled to notice of and to vote at the annual meeting.

### **What is the difference between a registered shareholder and a street name shareholder ?**

These terms describe how your common shares are held. If your common shares are registered directly in your name with Computershare Investor Services, LLC ( Computershare ), the Company's transfer agent, you are a registered shareholder. If your common shares are held in the name of a brokerage, bank, trust, or other nominee as a custodian, you are a street name shareholder.

### **How many common shares are entitled to vote at the annual meeting?**

As of the record date, there were 118,914,904 common shares outstanding and entitled to vote at the annual meeting.

### **How many votes must be present to hold the annual meeting?**

A majority of the Company's outstanding common shares as of the June 23, 2009 record date must be present in person or by proxy in order for the Company to hold the annual meeting. This majority of outstanding common shares is referred to as a quorum. For purposes of determining whether a quorum is present, each common share is deemed to entitle the holder to one vote per share. Properly signed proxies that are marked "abstain" are known as abstentions. Common shares that are held in street name and not voted on one or more of the items before the annual meeting, but are otherwise voted on at least one item, are known as broker non-votes.

Both abstentions and broker non-votes are counted as present for the purpose of determining the presence of a quorum. Abstentions are also counted as shares present and entitled to be voted. Broker non-votes, however, are not counted as shares entitled to be voted with respect to the matter on which the broker has expressly not voted. Abstentions, broker non-votes, and shares not in attendance and not voted at the annual meeting will not affect the outcome of Proposal 1. With regard to Proposal 2, Proposal 3, Proposal 4, and Proposal 5, abstentions and broker non-votes will have the same effect as votes against the proposal.

### **Who will count the votes?**

A representative from Computershare will determine if a quorum is present and tabulate the votes and serve as the Company's inspector of election at the annual meeting.

**What vote is required to approve each proposal?**

Proposal 1: The five candidates receiving the greatest number of votes, based upon one vote for each common share owned as of the record date, will be elected. Votes withheld in respect of any candidate properly nominated in the election of Directors will have no impact on the election.

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Proposal 2: The affirmative vote of the holders of at least a majority of the total voting power of the Company, based upon one vote for each common share owned as of the record date, is necessary to ratify the appointment of the Independent Registered Public Accounting Firm (the Independent Auditors ).

Proposal 3: The affirmative vote of the holders of common shares entitling them to exercise two-thirds of the total voting power of the Company, giving effect to the ten-votes-per-share provisions of the Amended Articles of Incorporation ( Articles ), is necessary to adopt the amendment to the Articles to eliminate cumulative voting in Director elections.

Proposal 4: The affirmative vote of the holders of common shares entitling them to exercise two-thirds of the total voting power of the Company, giving effect to the ten-votes-per-share provisions of the Articles, is necessary to adopt the amendment to the Articles to require majority voting in uncontested Director elections. In addition, the implementation of Proposal 4 is conditioned upon the approval by shareholders of Proposal 3. Therefore, Proposal 4 will be implemented only if approved by the shareholders at the annual meeting and, further, only if Proposal 3 is also approved by the shareholders at the annual meeting. In other words, if Proposal 3 is not approved by the shareholders, Proposal 4 will have no effect, even if it received the required approval of the shareholders.

Proposal 5: The affirmative vote of the holders of common shares entitling them to exercise a majority of the total voting power of the Company, giving effect to the ten-votes-per-share provisions of the Articles, is necessary to adopt the amendment to the Company's Amended Regulations ( Regulations ) to allow the Board to amend the Regulations to the extent permitted by Ohio law.

### **How do I determine if I have ten-votes-per-share for Proposal 3, Proposal 4 and Proposal 5?**

Common shares are entitled to ten-votes-per-share if they meet the requirements set forth in the Articles. Common shares which would be entitled to ten-votes-per-share on Proposal 3, Proposal 4, and Proposal 5 include:

common shares beneficially owned as of November 6, 2008, and for which no change in beneficial ownership has occurred after November 6, 2008; or

common shares received through the Company's various equity plans, which have not been sold or otherwise transferred since November 6, 2008.

If you were issued common shares through one of the Company's equity plans as an employee of the Company, or you are a registered shareholder, you will not be required to certify common shares entitled to ten-votes-per-share in order to exercise the ten-votes-per-share provision, because the plan administrators or the transfer agent will provide this information to the vote tabulator. If you are a street name shareholder, you will be required to complete the Certification of Ten-Vote Shares section indicated on the voting instruction form in order to exercise the ten-votes-per-share provision. For additional information regarding how to determine whether your common shares are entitled to ten-votes-per-share see Voting Rights of Common Shares on page 64.

### **How do I vote my common shares?**

If you are a registered shareholder, you can vote your shares in one of the following manners:

by attending the annual meeting and voting;

by completing, signing, dating, and returning the enclosed proxy card(s) if you received your proxy materials by mail;

by telephone, by calling 1-800-652-8683; or

by using the Internet and accessing [www.investorvote.com](http://www.investorvote.com).

Please refer to the specific instructions set forth on the proxy card(s) if you received your proxy materials by mail or in the Notice of Internet Availability of Proxy Materials.

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If you are a street name shareholder, your broker, bank, trustee or other nominee will provide you with materials and instructions for voting your common shares.

### **Can I change my vote after I have mailed in my proxy card(s)?**

Yes, if you are a registered shareholder, you can change your vote in any one of the following ways:

sending a written notice to the Corporate Secretary of the Company that is received prior to the annual meeting and states that you revoke your proxy;

signing and dating a new proxy card(s) and submitting the proxy to Computershare so that it is received prior to the annual meeting;

voting by telephone, or using the Internet prior to the annual meeting in accordance with the instructions provided with the proxy card(s) if you received your proxy materials by mail or in the Notice of Internet Availability of Proxy Materials; or

attending the annual meeting and voting in person.

Your mere presence at the annual meeting will not revoke your proxy. You must take affirmative action in order to revoke your proxy.

If your common shares are held in street name, you must contact your broker, bank, trust or other nominee in order to revoke your proxy. If you wish to vote in person at the annual meeting, you must contact your broker and request a document called a legal proxy. You must bring this legal proxy obtained from your broker, bank, trust or other nominee to the annual meeting in order to vote in person.

### **How will my proxy be voted?**

If you complete, sign, date and return your proxy card(s), or vote by telephone or by using the Internet, your proxy will be voted in accordance with your instructions. If you sign and date your proxy card(s), but do not indicate how you want to vote, your common shares will be voted FOR the proposals at the annual meeting.

### **What if my common shares are held in street name by my broker?**

Your broker will vote your common shares with respect to the Proposal 3, Proposal 4 and Proposal 5 at the annual meeting *only* if you instruct your broker how to vote. You should instruct your broker using the written instruction form and envelope provided by your broker. If you do not provide your broker with instructions, under the rules of the New York Stock Exchange ( NYSE ), your broker will not be authorized to vote your common shares with respect to Proposal 3, Proposal 4 and Proposal 5. Your broker may, but is not required to, vote your common shares with respect to Proposal 1 and Proposal 2 at the annual meeting if you do not instruct your broker how to vote. If you hold your common shares in your broker's name and wish to vote in person at the annual meeting, you must contact your broker and request a document called a legal proxy. You must bring this legal proxy to the annual meeting in order to vote in person.

### **What are the Board's recommendations on how I should vote my common shares?**

The Board recommends that you vote your common shares as follows:

Proposal 1 **FOR** the election of the five Board nominees named in this proxy statement with terms expiring at the 2012 Annual Meeting of Shareholders.

Proposal 2 **FOR** the ratification of appointment of Ernst & Young LLP as the Company's Independent Registered Public Accounting Firm for the 2010 fiscal year.

Proposal 3 **FOR** adoption of an amendment to the Company's Amended Articles of Incorporation to eliminate cumulative voting in Director elections.



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Proposal 4 **FOR** adoption of an amendment to the Company's Amended Articles of Incorporation to require majority voting in uncontested Director elections (implementation of this Proposal 4 is conditioned upon approval of Proposal 3).

Proposal 5 **FOR** adoption of an amendment to the Company's Amended Regulations to permit the Board of Directors to amend the Company's Amended Regulations to the extent permitted by law.

### **Does the Company have cumulative voting?**

Under Ohio law, all of the common shares may be voted cumulatively in the election of Directors this year if a shareholder of record wishing to exercise cumulative voting rights provides written notice to the Company's President, one of its Vice Presidents, or the Corporate Secretary at least 48 hours before the time of the annual meeting. The notice must state that the shareholder desires that the voting at the election be cumulative. Also, an announcement of the Company's receipt of the shareholder's intent to exercise cumulative voting rights must be made when the annual meeting is convened by the Chairman of the Board or the Corporate Secretary or by or on behalf of the shareholder giving the notice. Under cumulative voting, the number of votes to which each shareholder otherwise is entitled is multiplied by the number of Directors to be elected, and the shareholder then may cast that aggregate number of votes all for one nominee, or may divide them out among the nominees as the shareholder deems appropriate.

The Company intends to vote all proxies solicited whether or not there is cumulative voting at the annual meeting. In the event that there is cumulative voting, unless a shareholder provides contrary instructions on their proxy card, all votes represented by proxy cards will be divided evenly among the nominees named in this proxy statement, unless it appears that voting in that way would not be effective to elect all of those nominees. In that case, the votes represented by proxies will be cast as recommended by the Board at the annual meeting so as to maximize the number of those nominees elected.

Approval by shareholders of Proposal 3 will not affect the availability of cumulative voting at the 2009 annual meeting.

### **Who may attend the annual meeting?**

All shareholders are eligible to attend the annual meeting; however, only those shareholders of record at the close of business on June 23, 2009 are entitled to vote at the annual meeting.

### **Do I need an admission ticket to attend the annual meeting?**

Tickets are not required to attend the annual meeting. If you are a registered shareholder, properly mark your proxy to indicate that you will be attending the annual meeting. If you hold your common shares in nominee or you are a street name shareholder, you are required to bring evidence of share ownership to the annual meeting (e.g., account statement, broker verification).

### **What type of accommodations can the Company make at the annual meeting for people with disabilities?**

The Company can provide reasonable assistance to help you participate in the annual meeting if you notify the Corporate Secretary about your disability and how you plan to attend. Please call or write the Corporate Secretary at least two weeks before the annual meeting at 330-684-3838 or Strawberry Lane, Orrville, Ohio 44667.

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**Who can answer my questions?**

If you are a registered shareholder and need additional copies of the proxy materials, you should contact:

Computershare Investor Services, LLC  
P.O. Box 43078  
Providence, Rhode Island 02940-3078  
Call Toll Free: 1-800-456-1169 (within the U.S., Puerto Rico, and Canada)  
or  
Call: 312-360-5254 (outside the U.S., Puerto Rico and Canada).

If you are a beneficial holder and need additional copies of the proxy materials, or if you have any questions about the proxy materials, annual meeting, or need assistance in voting your common shares you should contact:

D.F. King & Co., Inc.  
48 Wall Street  
New York, New York 10005  
Call Toll Free: 1-800-488-8075  
or  
Call Collect: 1-212-269-5550

If you have any questions about the proxy materials or the annual meeting, you may also contact:

The J. M. Smucker Company  
Strawberry Lane  
Orrville, Ohio 44667  
Attention: Shareholder Services Department  
Telephone: 330-684-3838

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**ELECTION OF DIRECTORS  
(Proposal 1 on the proxy card)**

Unless instructed otherwise, the proxies intend to vote **FOR** the election of Paul J. Dolan, Nancy Lopez Knight, Gary A. Oatey, Alex Shumate and Timothy P. Smucker, as Directors, each for a term of three years. Messrs. Paul J. Dolan, Gary A. Oatey, Alex Shumate and Timothy P. Smucker, and Ms. Nancy Lopez Knight, comprise the class of Directors whose term of office expires this year and whose members are standing for re-election at the 2009 annual meeting.

In the event of the death or inability to act of any of these Director nominees, the proxy, with respect to such nominee or nominees, will be voted for such other person or persons as the Board may recommend. The Company has no reason to believe that the persons listed in this proxy statement as nominees for Directors will be unable to serve.

The members of the Board, including those who are listed in this proxy statement as nominees for election, with information as to each of them based on data furnished to the Company by these persons as of June 30, 2009, are as follows:

**Nominees For Election as Directors Whose Proposed Terms Would Expire at the 2012 Annual Meeting**

PAUL J. DOLAN

Mr. Dolan, 50, has been a Director since April 2006. He has been president of the Cleveland Indians, the Major League Baseball team operating in Cleveland, Ohio, since January 2004, after having served as vice president and general counsel of the Cleveland Indians since February 2000. He also serves as chairman and chief executive officer of Fast Ball Sports Productions, a sports media company. Mr. Dolan is a member of the Executive Compensation Committee. The Company sponsors several advertising and promotional activities with the Cleveland Indians organization.

NANCY LOPEZ KNIGHT

Ms. Lopez, 52, has been a Director since August 2006. In 2000, Ms. Lopez founded the Nancy Lopez Golf Company, which focuses on the design and manufacture of top-quality golf equipment for women. Ms. Lopez is also an accomplished professional golfer, having won 48 career titles, including three majors, on the Ladies Professional Golf Association (LPGA) Tour. She is a member of the LPGA Hall of Fame and captained the 2005 U.S. Solheim Cup Team to victory. In 2003, Ms. Lopez was named to the Hispanic Business magazine's list of 80 Elite Hispanic Women. Ms. Lopez is a member of the Nominating and Corporate Governance Committee.



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GARY A. OATEY	Mr. Oatey, 60, has been a Director since January 2003. He is the chairman and chief executive officer of Oatey Co., a privately owned manufacturer of plumbing products, since January 1995. Mr. Oatey also is a director of Shiloh Industries, Inc., a manufacturer of engineered metal products for the automotive and heavy truck industries. Mr. Oatey is Chair of the Nominating and Corporate Governance Committee.
ALEX SHUMATE	Mr. Shumate, 59, has been a Director since January 2009. He is the managing partner of the Columbus, Ohio, office of Squire, Sanders & Dempsey L.L.P., since September 1991. Mr. Shumate also is a director of Cincinnati Bell, Inc., a provider of voice and data telecommunications products and services, and a trustee of The Ohio State University. Mr. Shumate is a member of the Nominating and Corporate Governance Committee.
TIMOTHY P. SMUCKER	Mr. Smucker, 65, has been a Director since October 1973. He has been the Company's Chairman since 1987 and Co-Chief Executive Officer since February 2001. Mr. Smucker also is a director of Hallmark Cards, Incorporated, a marketer of greeting cards and other personal expression products. Mr. Smucker is the brother of Richard Smucker, the father of Mark Smucker, and the uncle of Paul Smucker Wagstaff, all three being Directors and executive officers of the Company.

**Directors With Terms Expiring at the 2011 Annual Meeting**

VINCENT C. BYRD	Mr. Byrd, 54, has been a Director since April 1999. He has been the Company's President, U.S. Retail Coffee, since August 2008. Prior to that time he served as Senior Vice President, Consumer Market, since February 2004. Mr. Byrd also is a director of Myers Industries, Inc., an international manufacturer of polymer products for industrial, agricultural, automotive, commercial and consumer markets.
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R. DOUGLAS COWAN Mr. Cowan, 68, has been a Director since January 2003. He is a director of The Davey Tree Expert Company, an employee-owned company providing horticultural services throughout North America, since May 2009, after having served as chairman since January 2007 and after having served as chairman and chief executive officer since May 1997. Mr. Cowan formerly served as chairman of the board of trustees of Kent State University and as a trustee of the board of trustees of Northeastern Ohio Universities College of Medicine. Mr. Cowan is a member of the Audit Committee.

ELIZABETH VALK LONG Ms. Long, 59, has been a Director since May 1997. She was executive vice president of Time Inc., the magazine publishing subsidiary of Time Warner Inc., from May 1995 until her retirement in August 2001. She also is a director of Steelcase Inc., a furniture and office systems manufacturer, and Belk, Inc., a large, privately owned department store chain in the United States. Ms. Long is Chair of the Executive Compensation Committee and a member of the Audit Committee.

MARK SMUCKER Mr. Smucker, 39, has been a Director since January 2009. He has been the Company's President, Special Markets, since August 2008. Prior to that time, he served as Vice President, International, since July 2007, Vice President, International, and Managing Director, Canada, since May 2006 and as Vice President and Managing Director, Canada, since June 2004. Mr. Smucker is the son of Timothy P. Smucker, the nephew of Richard K. Smucker, and the first cousin of Paul Smucker Wagstaff, all three being Directors and executive officers of the Company.

**Directors With Terms Expiring at the 2010 Annual Meeting**

KATHRYN W. DINDO Ms. Dindo, 60, has been a Director since February 1996. In 1998, she commenced her career with FirstEnergy Corp., a utility holding company, and retired as vice president and chief risk officer in 2007, a position she had held since November 2001. Prior to that time, she was vice president and controller of Caliber System, Inc., a subsidiary of FDX Corporation, a transportation services company, since January 1996. Ms. Dindo also is a director of Bush Brothers

and Company, a food processing and manufacturing company. Ms. Dindo is Chair of the Audit Committee and a member of the Executive Compensation Committee. The Company purchases utility services and electricity from FirstEnergy and its affiliates.

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RICHARD K. SMUCKER

Mr. Smucker, 61, has been a Director since October 1975. He has been the Company's President since 1987, Co-Chief Executive Officer since February 2001, and Executive Chairman since August 2008. Mr. Smucker also is a director of The Sherwin-Williams Company, a manufacturer of coatings and related products. In addition, he has been on the board of trustees of Miami University (Ohio) since May 2003. Mr. Smucker is the brother of Timothy P. Smucker and the uncle of both Mark T. Smucker and Paul Smucker Wagstaff, all three being Directors and executive officers of the Company.

WILLIAM H. STEINBRINK

Mr. Steinbrink, 66, has been a Director since 1994. He is the principal of Unstuk LLC, through which he assists leaders in developing new paths forward. He served as interim president of Wittenberg University (Ohio) from June 1, 2004 through June 30, 2005. Prior to that time, he had been associated with the law firm of Jones Day, since September 2001. Mr. Steinbrink is the former president and chief executive officer of CSM Industries, Inc., a manufacturer of specialty metals, a position he held between November 1996 and November 2000. Mr. Steinbrink is a member of the Nominating and Corporate Governance Committee.

PAUL SMUCKER  
WAGSTAFF

Mr. Wagstaff, 39, has been a Director since January 2009. He has been the Company's President, U.S. Retail Oils and Baking since August 2008. Prior to that time, he served as Vice President, Foodservice and Beverage Markets, since May 2006 and Vice President and General Manager, Foodservice Market. Mr. Wagstaff is the nephew of Timothy P. Smucker and Richard K. Smucker, and the first cousin of Mark T. Smucker, all three being Directors and executive officers of the Company.

**The Board unanimously recommends a vote FOR  
for each of the nominees named in this proxy statement for election to the Board.**



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**CORPORATE GOVERNANCE**

**Corporate Governance Guidelines**

The Company's Corporate Governance Guidelines are designed to formalize the Board's role and to confirm its independence from management and its role of aligning management and Board interests with the interests of shareholders. The Corporate Governance Guidelines provide in pertinent part that:

a majority of Directors will be independent, as set forth under the rules of the NYSE, the SEC, and as further set forth in the Corporate Governance Guidelines;

all members of the Nominating and Corporate Governance Committee, the Executive Compensation Committee and the Audit Committee (the Committees) will be independent and there will be at least three members on each Committee;

the independent Directors will meet in executive session on a regular basis in conjunction with regularly scheduled Board meetings and such meetings will be chaired by the Chair of each of the Committees of the Board on a rotating term of one year;

the Board and each of the Committees will conduct an annual self-evaluation;

all Directors will own a minimum amount of the Company's common shares with a value of no less than two times the annual retainer paid to each Director, and each Director should strive to attain this ownership threshold within three years of joining the Board;

each Director will attend at least 75% of all regular and special Board meetings;

each Director is limited to serving on a maximum of three public boards, including the Company, at any one time without prior, unanimous consent of the Board; and

the Corporate Secretary of the Company will provide all new Directors with materials and training in the Company's director orientation program.

The Company's Corporate Governance Guidelines are attached as Appendix A to this proxy statement and are posted on its website at [www.smuckers.com](http://www.smuckers.com). A copy will be provided free of charge to any shareholder submitting a written request to the Corporate Secretary, The J. M. Smucker Company, Strawberry Lane, Orrville, Ohio 44667.

**Shareholder Recommendations for Director Nominees**

The Nominating and Corporate Governance Committee is responsible for identifying and recommending qualified candidates to the Board for nomination. The Committee considers all suggestions for membership on the Board, including nominations made by the Company's shareholders. Shareholders' nominations for Directors must be made in writing, include the nominee's written consent to the nomination and detailed background information sufficient for the Committee to evaluate the nominee's qualifications. Nominations should be submitted to the Corporate Secretary, The J. M. Smucker Company, Strawberry Lane, Orrville, Ohio 44667. The Corporate Secretary will then forward nominations to the Chair of the Committee. All recommendations must include qualifications which meet, at a minimum, the following criteria:

candidates must be committed to the Company's Basic Beliefs of Quality, People, Ethics, Growth, and Independence, and will possess integrity, intelligence, and strength of character;

nonemployee Director candidates must meet the independence requirements set forth below under the heading Director Independence ;

candidates must have significant experience in a senior executive role, together with knowledge of corporate governance issues and a commitment to attend Board meetings and related Board activities; and

candidates must not have any affiliations or relationships which could lead to a real or perceived conflict of interest.

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When filling a vacancy on the Board, the Committee will consider such additional factors as it deems appropriate. The Company does not currently pay fees to any third party to assist in identifying and evaluating candidates for the Board.

**Director Independence**

The Company requires that a majority of its Directors be independent as defined by the rules of the NYSE and the SEC. The Company may, in the future, amend its Corporate Governance Guidelines to establish such additional criteria as the Board determines to be appropriate. The Board makes a determination as to the independence of each Director on an annual basis. The Board has determined that all of the following eight nonemployee Directors are independent Directors: R. Douglas Cowan, Kathryn W. Dindo, Paul J. Dolan, Nancy Lopez Knight, Elizabeth Valk Long, Gary A. Oatey, Alex Shumate, and William H. Steinbrink.

In general, independent means that a Director has no material relationship with the Company or any of its subsidiaries. The existence of a material relationship is determined upon a review of all relevant facts and circumstances and generally is a relationship that might reasonably be expected to compromise the Director's ability to maintain his or her independence from management of the Company.

The Board considers the issue of materiality from the standpoint of the persons or organizations with which the Director has an affiliation, as well as from the standpoint of the Director.

The following standards will be applied by the Board in determining whether individual Directors qualify as independent under the rules of the NYSE and the SEC. To the extent that these standards are more stringent than the rules of the NYSE or the SEC, such standards will apply. References to the Company include its consolidated subsidiaries.

No Director will be qualified as independent unless the Board affirmatively determines that the Director has no material relationship with the Company, either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company. The Company will disclose these affirmative determinations.

No Director who is a former employee of the Company can be independent until three years after the end of his or her employment relationship with the Company.

No Director whose immediate family member is, or has been within the last three years, an executive officer of the Company, can be independent.

No Director who received, or whose immediate family member has received, more than \$120,000 in any twelve-month period in direct compensation from the Company, other than Director and Committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service), can be independent until three years after he or she ceases to receive more than \$120,000 in any twelve-month period in such compensation.

No Director who is affiliated with or employed by, or whose immediate family member is affiliated with or employed in a professional capacity by, a present or former internal or external auditor of the Company can be independent until three years after the end of the affiliation or the employment or auditing relationship.

No Director who is employed, or whose immediate family member is employed, as an executive officer of another company where any of the Company's present executive officers serve on that company's compensation

committee can be independent until three years after the end of such service or employment relationship.

No Director who is an employee, or whose immediate family member is an executive officer, of a company (excluding charitable organizations) that makes payments to, or receives payments from, the Company for property or services in an amount which, in any single fiscal year, exceeds the greater of \$1,000,000 or 2% of such other company's consolidated gross revenues can be independent until three years after falling below such threshold.

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No Director can be independent if the Company has made charitable contributions to any charitable organization in which such Director serves as an executive officer if, within the preceding three years, contributions by the Company to such charitable organization in any single completed fiscal year of such charitable organization exceeded the greater of \$1,000,000 or 2% of such charitable organization's consolidated gross revenues.

In its review and application of the criteria used to determine independence, the Board considered the fact that the Company does business with organizations directly or indirectly affiliated with Ms. Dindo and Mr. Dolan, and affirmatively determined that the amounts paid to the entities affiliated with these individuals do not meet the threshold which would create an issue under the standards for determining independence.

The value of the services and electricity purchased from FirstEnergy Corp., from where Ms. Dindo officially retired in 2007, and its affiliates in fiscal year 2009 was approximately \$1,762,000 and does not exceed the greater of \$1,000,000 or 2% of FirstEnergy Corp.'s consolidated gross revenues.

The value of advertising and promotional activities sponsored with the Cleveland Indians organization, of which Mr. Dolan is president and part owner, in fiscal year 2009 was approximately \$262,000 and does not exceed the greater of \$1,000,000 or 2% of the consolidated gross revenues of the Cleveland Indians.

## **Communications with the Board**

Interested parties who wish to communicate with members of the Board as a group, with nonemployee Directors as a group, or with individual Directors, may do so by writing to Board Members c/o Corporate Secretary, The J. M. Smucker Company, Strawberry Lane, Orrville, Ohio 44667. The Directors have requested that the Corporate Secretary act as their agent in processing any communications received. All communications that relate to matters that are within the scope of responsibilities of the Board and its Committees will be forwarded to the appropriate Directors. Communications relating to matters within the responsibility of one of the Committees of the Board will be forwarded to the Chair of the appropriate Committee. Communications relating to ordinary business matters are not within the scope of the Board's responsibility and will be forwarded to the appropriate officer at the Company. Solicitations, advertising materials, and frivolous or inappropriate communications will not be forwarded.

## **Policy on Ethics and Conduct**

Ethics is one of the Company's Basic Beliefs and is fundamental to the Company's business. The Company emphasizes that ethical conduct is vital to ensure successful, sustained business relationships.

The Company's Policy on Ethics and Conduct applies to all employees and Directors of the Company, its subsidiaries, and its affiliates. The policy details specifics concerning the manner in which employees and Directors are expected to conduct themselves and imposes on each person the responsibility for making ethical choices.

Any changes to this policy and any waivers of this policy for or on behalf of any Director, executive officer, or senior financial officer of the Company must be approved by the Board, or by a Committee of the Board, to which authority to issue such waivers has been delegated by the Board. Any such waivers will be promptly disclosed to the public, as required by applicable law, and will be disclosed on the Company's website at [www.smuckers.com](http://www.smuckers.com). Waivers of this policy for any other employee may be made only by an authorized officer of the Company.

The Policy on Ethics and Conduct is posted on the Company's website at [www.smuckers.com](http://www.smuckers.com) and a copy will be provided free of charge to any shareholder submitting a written request to the Corporate Secretary, The J. M. Smucker

Company, Strawberry Lane, Orrville, Ohio 44667.

The Board has established means for employees to report violations of the policy either to their manager or supervisor, or to the General Counsel. Reports to the General Counsel may be made in writing, by telephone, or in person, and may be submitted anonymously through the Company's toll-free telephone hotline.

**Table of Contents****BOARD AND COMMITTEE MEETINGS****Board Meetings**

During fiscal year 2009, there were six meetings of the Board. All Directors are required to, and did, attend at least 75% of the total number of Board and Committee meetings for which they were eligible. The Company has not adopted a formal policy requiring Directors to attend the annual meeting of shareholders, but all Directors attended the 2008 annual meeting. The Board has a Nominating and Corporate Governance Committee, an Executive Compensation Committee, and an Audit Committee.

All of the Committees are comprised entirely of independent Directors in accordance with the NYSE listing standards. Charters for each Committee are attached to this proxy statement and are posted on the Company's website at [www.smuckers.com](http://www.smuckers.com). A copy of each Charter will be provided free of charge to any shareholder submitting a written request to the Corporate Secretary, The J. M. Smucker Company, Strawberry Lane, Orrville, Ohio 44667.

The table below shows current members of each of the Committees and the number of meetings held by each Committee in fiscal year 2009.

Name	Nominating and Corporate Governance Committee	Executive Compensation Committee	Audit Committee
R. Douglas Cowan			ü
Kathryn W. Dindo		ü	Chair
Paul J. Dolan		ü	
Nancy Lopez Knight	ü		
Elizabeth Valk Long		Chair	ü
Gary A. Oatey	Chair		
Alex Shumate	ü		
William H. Steinbrink	ü		
Number of Meetings	4	4	8

**Director Compensation**

Directors who are employees of the Company receive no compensation for their services as a Director. The Company uses a combination of cash and stock-based compensation to attract and retain nonemployee Directors to serve on the Board. At its January 2009 meeting, the Executive Compensation Committee and the Board approved an increase in the compensation to be paid to its nonemployee Directors. This increase in compensation paid to nonemployee Directors became effective May 1, 2009, and was based on the growth of the Company resulting from the *Folgers* coffee transaction and a review of director compensation conducted by the Company's outside compensation consultant, Towers Perrin, which was presented to the Executive Compensation Committee at its January 2009

meeting. A review of director compensation is performed on an annual basis in order to maintain current information on director compensation trends.

The compensation to be paid to the Company's nonemployee Directors, which became effective May 1, 2009, is as follows:

**Fiscal Year 2010 (May 1, 2009 to April 30, 2010)**

<b>Type of Compensation</b>	<b>Amount</b>
Annual Retainer	\$ 50,000 per year
Annual Retainer for Committee Chair (except Audit Chair)	\$ 7,500 per year
Annual Retainer for Audit Committee Chair	\$ 10,000 per year
Attendance Fee for Board Meetings	\$ 1,500 per meeting
Attendance Fee for Committee Meetings	\$ 1,500 per meeting
Annual Grant of Deferred Stock Units	\$ 90,000 value of deferred stock units granted annually in October



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The annual grant of deferred stock units having a value of \$90,000 will be issued out of The J. M. Smucker Company 2006 Equity Compensation Plan (the 2006 Plan ). The 2006 Plan was approved by shareholders at the 2006 annual meeting. This annual deferred stock unit award replaced the annual award of deferred stock units having a value of \$80,000. The deferred stock units vest immediately upon grant and are entitled to dividends in an amount paid to all shareholders. These dividends are reinvested in additional deferred stock units.

During fiscal year 2010, nonemployee Directors may elect to receive a portion of their annual retainer and committee fees in the form of deferred stock units. Fees will be deferred under the Nonemployee Director Deferred Compensation Plan, which was adopted by the Board effective January 1, 2007 (the Nonemployee Director Deferred Compensation Plan ). All deferred stock units, together with dividends credited on those deferred stock units, will be paid out in the form of common shares subsequent to termination of service as a nonemployee Director.

During the period from May 1, 2008, through April 30, 2009, nonemployee Directors were eligible to receive the following compensation:

**Fiscal Year 2009 (May 1, 2008 to April 30, 2009)**

<b>Type of Compensation</b>	<b>Amount</b>
Annual Retainer	\$ 50,000 per year
Annual Retainer for Committee Chair (except Audit Chair)	\$ 7,500 per year
Annual Retainer for Audit Committee Chair	\$ 10,000 per year
Attendance Fee for Board Meetings	\$ 1,500 per meeting
Attendance Fee for Committee Meetings	\$ 1,500 per meeting
Annual Grant of Deferred Stock Units	\$ 80,000 value of deferred stock units granted annually in October

During fiscal year 2009, nonemployee Directors could have elected to receive a portion of their annual retainer and committee fees in the form of deferred stock units. Fees were deferred under the Nonemployee Director Deferred Compensation Plan. All deferred stock units, together with dividends credited on those deferred stock units, are paid out in the form of common shares subsequent to termination of service as a nonemployee Director.

The Board has established minimum amounts of share ownership required to be held by nonemployee Directors to be valued at no less than two times the annual retainer paid to each Director. The Board policy also provides that each Director should strive to attain this ownership threshold within three years of joining the Board.

The following table reflects compensation earned by Directors in fiscal year 2009.

**2009 Director Compensation**

<b>Name</b>	<b>Fees Earned</b>				<b>Total</b>
	<b>or Paid in Cash</b>	<b>Stock Awards</b>	<b>Option Awards</b>	<b>All Other Compensation</b>	
<b>(1)(2)</b>	<b>(\$)</b>	<b>(\$)(3)</b>	<b>(\$)(4)</b>	<b>(\$)(5)</b>	<b>(\$)</b>
R. Douglas Cowan	71,000	80,000			151,000
Kathryn W. Dindo	87,000	80,000			167,000
Paul J. Dolan	65,000	80,000			145,000

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Nancy Lopez Knight	65,000	80,000	145,000
Elizabeth Valk Long	84,500	80,000	164,500
Gary A. Oatey	72,500	80,000	152,500
Alex Shumate	21,167		21,167
William H. Steinbrink	65,000	80,000	145,000

(1) Vincent C. Byrd, Mark T. Smucker, Richard K. Smucker, Timothy P. Smucker and Paul Smucker Wagstaff are not included in this table as they are employees of the Company and receive no compensation for their

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services as Directors. The compensation received by Vincent C. Byrd, Richard K. Smucker and Timothy P. Smucker as employees of the Company is shown in the Summary Compensation Table. The compensation received by Mark T. Smucker and Paul Smucker Wagstaff as employees of the Company is shown in the Related Party Transactions Section.

- (2) As of April 30, 2009, each nonemployee Director had the aggregate number of deferred stock units and stock options shown below. Deferred stock units include deferred meeting and retainer fees and annual awards valued at a predetermined dollar amount, along with additional stock units credited as a result of reinvestment of dividends.

Name	Deferred Stock Units	Stock Options
R. Douglas Cowan	10,587	5,500
Kathryn W. Dindo	20,641	7,500
Paul J. Dolan	9,262	
Nancy Lopez Knight	4,395	
Elizabeth Valk Long	27,373	10,500
Gary A. Oatey	14,479	5,500
Alex Shumate		
William H. Steinbrink	27,854	10,500

- (3) Reflects the dollar amount recognized for financial statement reporting purposes for the fiscal year ended April 30, 2009, in accordance with Statement of Financial Accounting Standards No. 123 (revised), *Share-Based Payment* ( SFAS 123R ). The \$80,000 per Director also represents the grant date fair value of the stock awards due to the awards vesting immediately upon grant.
- (4) No stock options were awarded in fiscal year 2009.
- (5) Nonemployee Directors occasionally receive perquisites provided by or paid by the Company. During fiscal year 2009 these perquisites included occasional samples of the Company's products and tickets to Company sponsored events. The aggregate of all benefits provided to each nonemployee Director in fiscal year 2009 was less than \$10,000.

**Executive Sessions and Presiding Director**

In its fiscal year 2009, the Board held four regularly scheduled executive sessions in which only the independent Directors were present. As provided in the Company's Corporate Governance Guidelines, these meetings were chaired by Ms. Dindo, the Chair of the Audit Committee. In fiscal year 2010, the Chair of the Nominating and Corporate Governance Committee will chair the executive sessions. In fiscal year 2011, the Chair of the Executive Compensation Committee will chair the executive sessions. Executive sessions of the Board are held in conjunction with regularly scheduled meetings of the Board. There is no executive session held on the day of the annual meeting, unless specifically requested by a Director.

**Nominating and Corporate Governance Committee**

The Nominating and Corporate Governance Committee has four members and met four times during fiscal year 2009. The principal functions of this Committee include:

developing qualifications/criteria for selecting and evaluating Director nominees and evaluating current Directors;

evaluating the performance of the Company's Co-Chief Executive Officers (the Co-CEOs);

considering and proposing Director nominees for election at the annual meeting;

selecting candidates to fill Board vacancies as they may occur;

making recommendations to the Board regarding the Committees' memberships;

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- considering key management succession planning issues as presented annually by management;
- developing and generally monitoring the Company's Corporate Governance Guidelines and procedures;
- reviewing and approving, as appropriate, related party transactions consistent with the guidelines set forth in the Company's Policy on Ethics and Conduct and the Company's Related Party Transaction Policy;
- administering the annual evaluation of the Board; and
- performing other functions or duties deemed appropriate by the Board.

The Nominating and Corporate Governance Committee charter is attached as Appendix B to this proxy statement and is posted on the Company's website at [www.smuckers.com](http://www.smuckers.com). A copy is available free of charge to any shareholder submitting a written request to the Corporate Secretary, The J. M. Smucker Company, Strawberry Lane, Orrville, Ohio 44667. The Nominating and Corporate Governance Committee believes this charter is an accurate and adequate statement of the Committee's responsibilities and the Committee reviews this charter on an annual basis to confirm that it continues to be an accurate and adequate statement of such responsibilities.

**Executive Compensation Committee**

The Executive Compensation Committee has three members and met four times during fiscal year 2009. The principal functions of this Committee include:

- establishing, regularly reviewing and implementing the Company's compensation philosophy;
- determining the total compensation packages and performance goals of the Company's executive officers;
- assuring that the total compensation paid to the Company's executive officers is fair, equitable and competitive, based on an internal review and comparison to survey data;
- approving and administering the terms and policies of the Company's long-term incentive compensation programs (including the Company's restricted stock program) for executive officers;
- approving and administering the terms and policies of the Company's short-term incentive compensation programs (including the bonus program) for executive officers;
- considering employee benefit programs generally;
- reviewing the compensation paid to nonemployee Directors and making recommendations to the Board, as appropriate; and
- performing other functions or duties deemed appropriate by the Board.

The Executive Compensation Committee operates under a written charter, which is attached as Appendix C to this proxy statement and is posted on the Company's website at [www.smuckers.com](http://www.smuckers.com). A copy is available free of charge to any shareholder submitting a written request to the Corporate Secretary, The J. M. Smucker Company, Strawberry Lane, Orrville, Ohio 44667. The Executive Compensation Committee believes the charter is an accurate and adequate statement of the Committee's responsibilities. The Committee reviews this charter on an annual basis to confirm that it

continues to be an accurate statement of such responsibilities. More information about the Executive Compensation Committee and related topics is provided in the Compensation Discussion and Analysis beginning on page 29.

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**Audit Committee**

The Audit Committee has three members and met eight times during fiscal year 2009, including three telephonic meetings to review the Company's quarterly filings on Form 10-Q. The principal functions of this Committee include:

determining annually that at least one of its members meets the definition of audit committee financial expert within the meaning of the Sarbanes-Oxley Act of 2002;

reviewing annually the financial literacy of each of its members, as required by the NYSE;

reviewing with the Independent Auditors of the Company the scope and thoroughness of the Independent Auditors' examination and considering recommendations of the Independent Auditors;

appointing the Independent Auditors and preapproving all services and related fees for the year;

reviewing the sufficiency and effectiveness of the Company's system of internal controls, including compliance with Section 404 of the Sarbanes-Oxley Act of 2002 with the Company's financial officers, the Independent Auditors, and, to the extent the Committee deems necessary, legal counsel;

reviewing and discussing the Company's quarterly and annual filings on Form 10-Q and Form 10-K, respectively;

reviewing and approving the charter for the Company's internal audit function, the annual internal audit plan, and summaries of recommendations; and

performing other functions or duties deemed appropriate by the Board.

As part of her responsibilities, the Chair of the Audit Committee met quarterly with the Company's management and Independent Auditors to review earnings release information.

In addition, the Audit Committee reviewed the financial literacy of each of its members, as required by the listing standards of the NYSE, and determined that each of its members meet the criteria established by the NYSE. The Audit Committee also reviewed the definition of an audit committee financial expert as set forth in the Sarbanes-Oxley Act of 2002 and determined that two of its members, Kathryn W. Dindo and R. Douglas Cowan, satisfy the criteria of an audit committee financial expert under this Act. The Board adopted a resolution at its April 2009 meeting designating Ms. Dindo and Mr. Cowan as financial experts, within the meaning of the Sarbanes-Oxley Act of 2002.

The Audit Committee operates under a written charter, which is attached as Appendix D to this proxy statement and is posted on the Company's website at [www.smuckers.com](http://www.smuckers.com). A copy is available free of charge to any shareholder submitting a written request to the Corporate Secretary, The J. M. Smucker Company, Strawberry Lane, Orrville, Ohio 44667. The Audit Committee believes the charter is an accurate and adequate statement of the Audit Committee's responsibilities. The Audit Committee reviews this charter on an annual basis to confirm that it continues to be an accurate and adequate statement of such responsibilities. A more detailed report of the Audit Committee is set forth below under the heading Report of the Audit Committee.

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**REPORT OF THE AUDIT COMMITTEE**

The Audit Committee is composed of three independent Directors, each of whom satisfies the independence requirement of Rule 10A-3 under the Securities Exchange Act of 1934. The Audit Committee serves as the primary communication link between the Board as the representative of the shareholders and the Company's Independent Auditors, Ernst & Young LLP, and the Company's internal auditors. The Company's management has the primary responsibility for financial statements and the reporting process, including the systems of internal control.

In fulfilling its responsibilities during the fiscal year, the Audit Committee reviewed with management the financial statements and related disclosures included in the Company's quarterly reports on Form 10-Q and the audited financial statements and related financial statement disclosures included in its Annual Report on Form 10-K for the fiscal year ended April 30, 2009. Also, the Audit Committee reviewed with the Independent Auditors their judgments as to both the quality and the acceptability of the Company's accounting policies. The Audit Committee's review with the Independent Auditors included a discussion of other matters required under U.S. Generally Accepted Auditing Standards, including those matters required by the Statement on Auditing Standards No. 114, The Auditor's Communication With Those Charged With Governance, and by the Sarbanes-Oxley Act of 2002.

The Audit Committee received the written disclosures from the Independent Auditors required by the Public Company Accounting Oversight Board Rule 3526 and has discussed those disclosures with the Independent Auditors. The Audit Committee also has considered the compatibility of non-audit services with the Independent Auditors' independence.

The Audit Committee discussed with the Company's internal auditors and Independent Auditors the overall scope and plans for their respective audits and reviewed the Company's plans for compliance with management certification requirements pursuant to Section 404 of the Sarbanes-Oxley Act of 2002. The Audit Committee met with the internal auditors and Independent Auditors to discuss the results of the auditors' examinations, their evaluation of the Company's internal controls, including a review of the disclosure control process, as well as the overall quality of the Company's financial reporting. The Audit Committee, or the Committee Chair, also preapproved services provided by Ernst & Young LLP during fiscal year 2009.

In reliance on the reviews and discussions referred to above, the Audit Committee recommended to the Board that the audited financial statements be included in the Company's Annual Report on Form 10-K for the fiscal year ended April 30, 2009. The Audit Committee authorized the appointment of Ernst & Young LLP as the Company's Independent Auditors for the 2010 fiscal year.

**AUDIT COMMITTEE**

Kathryn W. Dindo, Chair  
R. Douglas Cowan  
Elizabeth Valk Long



**Table of Contents****SERVICE FEES PAID TO THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

The following table summarizes the aggregate fees, including out of pocket expenses, paid to Ernst & Young LLP for the years ended April 30, 2009 and 2008:

<b>Type of Fees</b>	<b>2009</b>	<b>2008</b>
Audit Fees(1)	\$ 2,985,000	\$ 1,670,500
Audit-Related Fees(2)	\$ 45,000	\$ 42,500
Tax Fees(3)	\$ 1,190,000	\$ 980,600
All Other Fees	\$	\$
<b>Total Fees</b>	<b>\$ 4,220,000</b>	<b>\$ 2,693,600</b>

- (1) Audit fees primarily relate to (i) the audit of the Company's consolidated financial statements as of and for the years ended April 30, 2009 and 2008, including statutory audits of certain international subsidiaries; (ii) the assessment of internal controls over financial reporting in accordance with Section 404 of the Sarbanes-Oxley Act of 2002; and (iii) the reviews of the Company's unaudited condensed consolidated interim financial statements as of July 31, October 31, and January 31 for fiscal years 2009 and 2008. The increase in audit fees is primarily due to the *Folgers* coffee transaction in fiscal year 2009.
- (2) Audit-related fees are for audits of certain employee benefit plans and the Company's subscription to on-line research services.
- (3) Tax fees are primarily for tax work in connection with the Company's integration of The Folgers Coffee Company and for tax compliance, preparation and planning services.

**AUDIT COMMITTEE PREAPPROVAL POLICIES AND PROCEDURES**

The Audit Committee charter, as well as the policies and procedures adopted by the Audit Committee, require that all audit and permitted non-audit services provided by the Independent Auditors be preapproved by the Audit Committee. These services may include audit services, audit-related services, tax services and, in limited circumstances, other services. The Audit Committee's preapproval identifies the particular type of service and is subject to a specific engagement authorization.

Should it be necessary to engage the Independent Auditors for additional, permitted services between scheduled Committee meetings, the Chair of the Audit Committee has been delegated the authority to approve up to \$200,000 for additional services for a specific engagement. The Committee Chair then reports such preapproval at the next meeting of the Audit Committee. The approval policies and procedures of the Committee do not include delegation of the Audit Committee's responsibility to the Company's management.

All of the services described above were approved by the Audit Committee or the Committee Chair before Ernst & Young LLP was engaged to render the services or otherwise in accordance with the approval process adopted by the Audit Committee.

**COMMUNICATIONS WITH THE AUDIT COMMITTEE**

The Company's Policy on Ethics and Conduct has established procedures for confidential, anonymous complaints by employees and from third parties received by the Company regarding accounting, internal accounting controls or auditing matters. The Policy on Ethics and Conduct is posted on the Company's website at [www.smuckers.com](http://www.smuckers.com), and is available free of charge to any shareholder submitting a written request to the Corporate Secretary, The J. M. Smucker Company, Strawberry Lane, Orrville, Ohio 44667.

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**RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED  
PUBLIC ACCOUNTING FIRM  
(Proposal 2 on proxy card)**

The Audit Committee has appointed Ernst & Young LLP as the Company's Independent Registered Public Accounting Firm for the fiscal year ending April 30, 2010. The Audit Committee has requested that the shareholders ratify this decision. Ernst & Young LLP has served as the Company's Independent Auditors since 1955.

A representative of Ernst & Young LLP will be present at the annual meeting with an opportunity to make a statement, if so desired, and to respond to appropriate questions with respect to that firm's examination of the Company's financial statements and records for the fiscal year ended April 30, 2009.

Although shareholder ratification is not required under the laws of the State of Ohio, we are submitting the appointment of Ernst & Young LLP to the Company's shareholders for ratification at the annual meeting as a matter of good corporate practice and in order to provide a means by which shareholders may communicate their opinion to the Audit Committee.

**The Board unanimously recommends a vote FOR ratification of the  
appointment of Ernst & Young LLP as the Company's  
Independent Registered Public Accounting Firm.**

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**ADOPTION OF AMENDMENTS TO  
THE COMPANY S ARTICLES  
REGARDING DIRECTOR ELECTIONS  
(Proposals 3 and 4 on the proxy card)**

The Company s shareholders are being asked to consider two separate but related changes to the way in which candidates are elected as Directors. Currently, Directors are elected under a plurality voting system, in which the nominees who receive the most votes are elected as Directors. In addition, shareholders are permitted to cumulate their votes in the election of Directors, which means that a shareholder may cast all of his or her votes for a single Director nominee, or may distribute those votes among some or all of the Director nominees as the shareholder chooses.

The Board has unanimously recommended that the shareholders adopt two amendments to the Articles relating to Director elections. The first amendment will eliminate cumulative voting in the election of Directors. The second amendment, which is contingent upon passage of the proposal to eliminate cumulative voting, will implement a majority voting standard for Directors in uncontested elections. In contested elections (elections in which the number of candidates exceeds the number of Directors to be elected), Directors would continue to be elected by a plurality vote of shareholders.

The Board believes that, taken together, these two proposals are valuable tools that further support the Company s Basic Belief of Independence.

The Board has also determined that, taken together, these proposed amendments represent a balanced and integrated approach designed to provide all of the Company s shareholders a meaningful voice in the election of Directors. Together, the amendments provide shareholders an effective way in which to exercise their voting rights in Director elections and to ensure that the Directors continue to represent all of the Company s shareholders. In addition, the amendments reduce the possibility that a minority shareholder or shareholder group could elect a Director that is focused on one shareholder s special interests rather than on the broad interests of all of the Company s shareholders. Because these amendments are designed to work together, the implementation of Proposal 4 (the proposal to adopt an amendment to the Articles to implement majority voting in uncontested Director elections), is conditioned upon shareholder approval of Proposal 3 (the proposal to adopt an amendment to the Articles to eliminate cumulative voting in Director elections). Accordingly, unless Proposal 3 to eliminate cumulative voting is passed, Proposal 4 regarding the majority election of Directors will in no event be implemented.

More specific information relating to these important proposals is set forth under the descriptions of Proposal 3 and Proposal 4 set forth below.

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**ADOPTION OF AMENDMENT TO ARTICLES  
TO ELIMINATE CUMULATIVE VOTING IN DIRECTOR ELECTIONS  
(Proposal 3 on the proxy card)**

The Board unanimously recommends that the shareholders approve and adopt the amendment to Article EIGHTH of the Articles that would eliminate the right of the Company's shareholders to cumulate their votes in the election of Directors. The text of Article EIGHTH, as proposed to be amended, is included in the attachment marked as Appendix E to this proxy statement.

Under Ohio law, unless a company's articles of incorporation provide otherwise, shareholders have the right to cumulatively vote their shares in any election of Directors by complying with the requirements contained in Ohio law. The Articles do not currently expressly eliminate cumulative voting. See Proposal 1 Election of Directors above. Cumulative voting enables a shareholder to cumulate voting power to give one nominee a number of votes equal to the number of Directors to be elected, multiplied by the number of shares held by that shareholder, or to distribute those votes among two or more nominees. The effect of cumulative voting is to potentially allow a shareholder that holds less than a majority of the outstanding voting power to elect one or more Directors. For example, since five Directors are to be elected at this year's annual meeting, shareholders together holding slightly more than one-sixth (16.67%) of the outstanding common shares could elect one Director whom may not be supported by over 83% of the Company's shareholders by merely cumulating and casting their votes for a single Director nominee.

The Board believes that each Director is responsible to all of the Company's shareholders, and not just to a minority shareholder group that has cumulatively voted their common shares and that may have special interests contrary to those of the broader group of the Company's shareholders. The election of Directors who view themselves as representing a particular minority shareholder group could result in partisanship and discord on the Board, and may impair the ability of the Directors to act in the best interests of the Company and all of its shareholders.

In addition, as described under the discussion of Proposal 4 below, the Board is asking shareholders to consider the adoption of an amendment to the Articles to implement a majority voting standard for uncontested elections of Directors. Consistent with the Board's belief that the best long-term interest of all of the Company's shareholders will be served by the elimination of cumulative voting, the Board also believes that in all but contested elections of Directors, the approval of a majority of the votes cast should be required for the election of members of the Board. However, should the Company's shareholders elect to retain cumulative voting, the Company will not implement a majority voting standard in the election of Directors as such a standard, coupled with cumulative voting, would further permit a single dissident shareholder to disproportionately influence Director elections.

Accordingly, following careful assessment and deliberation, the Board has determined that it is appropriate and in the best interests of the Company and its shareholders to eliminate cumulative voting in Director elections.

The proposal to eliminate cumulative voting is not in response to any known shareholder efforts to remove any Director or otherwise gain representation on the Board. Further, the recommendation to eliminate cumulative voting in Director elections is not part of a plan by the Company's management to adopt a series of anti-takeover amendments to the Company's Articles or Regulations, and management has no present intention to propose other anti-takeover measures in future proxy solicitations.

The Board believes that the elimination of cumulative voting, together with the adoption of a majority voting standard in uncontested Director elections, supports the Company's commitment to its Basic Beliefs of Quality, People, Ethics, Growth and Independence, as well as a focused approach to manage the Company for the long-term benefit of all of its constituents.

This description of the proposed amendment to the Articles to eliminate cumulative voting in Director elections is only a summary of that amendment and is qualified in its entirety by reference to the actual text of Article EIGHTH as proposed to be amended, a copy of which is included in the attachment marked as Appendix E to this proxy statement. If adopted, the amendment to the Articles to eliminate cumulative voting

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in Director elections will become effective upon filing with the Secretary of State of Ohio, which is expected to occur promptly following the shareholder vote.

Approval of this Proposal 3 requires the affirmative vote of the holders of common shares entitling them to exercise two-thirds of the Company's voting power on the proposal, giving effect to the ten-votes-per-share provisions of the Articles. Abstentions, broker non-votes, and shares not in attendance and not voted at the annual meeting will have the same effect as votes against this Proposal 3. Because the implementation of Proposal 4 is expressly conditioned upon the approval of this Proposal 3, a vote against this Proposal 3 will also have the effect of a vote against Proposal 4. Unless otherwise directed, common shares represented by proxy will be voted **FOR** the approval of this Proposal 3.

**The Board unanimously recommends a vote FOR Proposal 3  
to adopt an amendment to the Articles to eliminate the right of shareholders to vote cumulatively  
in Director elections.**

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**ADOPTION OF AMENDMENT TO ARTICLES  
TO REQUIRE MAJORITY VOTING IN UNCONTESTED DIRECTOR ELECTIONS  
(Proposal 4 on the proxy card)**

The Board unanimously recommends that the shareholders approve and adopt amendments to Article NINTH of the Articles that would implement majority voting in uncontested elections of Directors. If Proposal 4 is approved, existing Articles NINTH and TENTH would be renumbered as Articles TENTH and ELEVENTH, respectively, and other immaterial grammatical changes would be made to Articles FOURTH and SEVENTH of the Articles, all as shown in Appendix E to this proxy statement. The text of Article NINTH, as proposed to be amended, is also included in the attachment marked as Appendix E to this proxy statement.

Prior to 2008, Ohio law required Ohio corporations to use a plurality voting standard for director elections. Under a plurality voting standard, nominees receiving the greatest number of votes are elected. Effective January 1, 2008, Ohio law was amended to permit Ohio corporations to adopt alternative standards for director elections by amending their articles of incorporation.

The proposed amendment to Article NINTH of the Articles would provide that in an uncontested election of Directors, a candidate will be elected as a Director only if the votes cast for the candidate exceed the votes cast against the candidate. Abstentions will not be counted as votes cast for or against a candidate. If, however, the Board determines that the number of candidates in any one year exceeds the number of Directors to be elected in that year, a plurality voting standard will apply and the candidates receiving the greatest number of votes will be elected.

The Board has determined that the adoption of a majority voting standard in uncontested Director elections, coupled with the elimination of cumulative voting outlined in Proposal 3 in this proxy statement, will give shareholders a greater voice in determining the composition of the Board. In addition, the proposed majority voting standard is consistent with the Board's current belief that it is accountable to the interests of a majority of the Company's shareholders.

The Board believes, however, that plurality voting should continue to apply in situations where the number of candidates to be elected exceeds the number of Directors to be elected. If a majority voting standard is used in that circumstance, it is possible that not all Board seats would be filled, since it is possible that no Director candidate would receive a majority of the votes cast in his or her election. This situation could result in serious unintended consequences under the Company's material contracts. For example, under certain of the Company's loan documents, should Timothy P. Smucker and Richard K. Smucker no longer serve as Directors (except upon the happening of specific events), the lenders could choose to accelerate repayment of the Company's indebtedness.

If this Proposal 4 is approved and implemented, the Board will, effective as of such approval, adopt and implement a Director resignation policy to address the situation in which one or more incumbent Directors fail to receive the required majority vote for re-election in an uncontested election. Under Ohio law, an incumbent Director who is not re-elected would remain in office as a holdover Director until his or her successor is