

FARMER BROTHERS CO
Form 8-K
December 15, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): December 9, 2010

Farmer Bros. Co.

(Exact Name of Registrant as Specified in Charter)

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Delaware
(State or Other Jurisdiction
of Incorporation)

001-34249
(Commission File Number)

95-0725980
(I.R.S. Employer
Identification No.)

20333 South Normandie Avenue,
Torrance, California
(Address of Principal Executive Offices)
(310) 787-5200

90502
(Zip Code)

(Registrant's telephone number, including area code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**(e) Equity Awards***Non-Employee Directors*

On December 9, 2010, in conjunction with the 2010 Annual Meeting of Stockholders (the "Annual Meeting"), the Board of Directors of Farmer Bros. Co. (the "Company"), in accordance with the provisions of the Farmer Bros. 2007 Omnibus Plan (the "Omnibus Plan"), granted to each of the Company's non-employee members of the Board 2,219 shares of restricted stock based on the closing price of the Company's common stock as reported on the Nasdaq Global Market on December 9, 2010, the date of grant. The shares will vest ratably over three years, subject to the non-employee director's continued service to the Company. The Board members who received this award were: Guenter W. Berger, Jeanne Farmer Grossman, Martin A. Lynch, Thomas A. Maloof, James J. McGarry and John H. Merrell. The awards of restricted stock were granted under the Omnibus Plan pursuant to the Company's form of Restricted Stock Award Grant Notice and Restricted Stock Award Agreement, which was previously filed as Exhibit 10.2 to the Company's Current Report on Form 8-K filed with the SEC on February 26, 2008 and incorporated herein by reference.

Named Executive Officers

In conjunction with the Annual Meeting, the Compensation Committee of the Board, in accordance with the provisions of the Omnibus Plan, approved grants of non-qualified stock options and restricted stock to certain of the Company's employees, including the following grants to the Company's Named Executive Officers:

| Name | Title | Shares of Common Stock Issuable Upon Exercise of Options | Shares of Restricted Stock |
|---------------------|---------------------------------------|---|-------------------------------|
| Roger M. Lavery III | President and Chief Executive Officer | 72,828 | 11,172 |
| Jeffrey A. Wahba | Treasurer and Chief Financial Officer | 20,000 | 4,500 |
| Mark A. Harding | Senior Vice President of Operations | 12,138 | 3,000 |
| Hortensia R. Gómez | Vice President and Controller | 3,468 | 1,000 |

The stock options have an exercise price equal to \$18.03 per share, which was the closing price of the Company's common stock as reported on the Nasdaq Global Market on December 9, 2010, the date of grant. The stock options have a seven year term expiring on December 9, 2017 and vest ratably over three years. The stock options were granted under the Omnibus Plan pursuant to the Company's form of Stock Option Grant Notice and Stock Option Agreement, which was previously filed as Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on February 26, 2008 and incorporated herein by reference.

The shares of restricted stock vest on December 9, 2013. The awards of restricted stock were granted under the Omnibus Plan pursuant to the Company's form of Restricted Stock Award Grant Notice and Restricted Stock Award Agreement, which was previously filed as Exhibit 10.2 to the Company's Current Report on Form 8-K filed with the SEC on February 26, 2008 and incorporated herein by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders.

The Company's Annual Meeting of Stockholders was held on December 9, 2010. At the Annual Meeting: the stockholders of the Company (1) elected Roger M. Lavery III, Martin A. Lynch and James J. McGarry to serve as Class I directors of the Company for a three-year term of office expiring at the 2013 Annual Meeting of Stockholders; and (2) ratified the selection of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending June 30, 2011. On December 15, 2010, the Company issued a press release announcing the stockholder voting results at the Annual Meeting. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

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Set forth below, with respect to each such matter, are the number of votes cast for or against, the number of abstentions and the number of broker non-votes.

1. Election of Directors:

| Director Nominee | For | Withhold | Broker Non-Votes |
|----------------------|-----------|-----------|------------------|
| Roger M. Laverty III | 7,276,593 | 7,644,274 | 639,474 |
| Martin A. Lynch | 7,621,768 | 7,299,099 | 639,474 |
| James J. McGarry | 8,169,650 | 6,751,217 | 639,474 |

2. Ratification of Selection of Independent Registered Public Accounting Firm:

| For | Against | Abstain | Broker Non-Votes |
|------------|---------|---------|------------------|
| 14,891,207 | 518,691 | 150,443 | 0 |

Item 7.01 Regulation FD Disclosure.

At the Annual Meeting, Roger M. Laverty III, President and Chief Executive Officer, and Jeffrey A. Wahba, Treasurer and Chief Financial Officer, of the Company, addressed the attendees. An edited transcript of their remarks is attached as Exhibit 99.2 to this Current Report on Form 8-K and incorporated herein by reference.

The transcript attached hereto as Exhibit 99.2 is being furnished pursuant to this Item 7.01 and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities of that section, and it shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or under the Exchange Act, whether made before or after the date hereof, except as expressly set forth by specific reference in such filing to this Current Report on Form 8-K. The furnishing of the transcript is not intended to constitute a representation that such furnishing is required by Regulation FD or that the transcript includes material investor information that is not otherwise publicly available.

The Company cautions you that certain statements contained in the transcript attached hereto as Exhibit 99.2, including, but not limited to, statements regarding the development and growth of our business, our intent, belief or current expectations, primarily with respect to future operating performance and the products and services we expect to offer and other statements contained therein regarding matters that are not historical facts are forward-looking statements within the meaning of federal securities laws and regulations. These statements are based on management's current expectations, assumptions, estimates and observations of future events and include any statements that do not directly relate to any historical or current fact. These forward-looking statements can be identified by the use of words like anticipates, feels, estimates, projects, expects, plans, believes, intends, will, assumes and other words of similar meaning. Owing to the uncertainties inherent in forward-looking statements, actual results could differ materially from those set forth in forward-looking statements. A forward-looking statement is neither a prediction nor a guarantee of future events or circumstances, and those future events or circumstances may not occur. Users should not place undue reliance on the forward-looking statements, which speak only as of the date of the presentation. The Company undertakes no obligation to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by the federal securities laws. Factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to, our ability to successfully integrate the CBI and DSD Coffee Business acquisitions, fluctuations in availability and cost of green coffee, competition, organizational changes, the impact of a weaker economy, business conditions in the coffee industry and food industry in general, our continued success in attracting new customers, variances from budgeted sales mix and growth rates, weather and special or unusual events, and changes in the quality or dividend stream of third parties' securities and other investment vehicles in which we have invested our assets, as well as other risks described from time to time in our filings with the SEC.

Item 8.01 Other Events.

Declaration of Quarterly Dividend

On December 15, 2010, the Company issued a press release announcing the declaration of a quarterly dividend. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Election of Officers

On December 9, 2010, the Board of Directors elected Roger M. Lavery III, President and Chief Executive Officer; Jeffrey A. Wahba, Treasurer and Chief Financial Officer; Mark A. Harding, Senior Vice President of Operations; Hortensia R. Gomez, Vice President and Controller; Larry Garrett, General Counsel and Assistant Secretary; and John M. Anglin, Secretary.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

- 10.1 Form of 2007 Omnibus Plan Stock Option Grant Notice and Stock Option Agreement (filed as Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on February 26, 2008 and incorporated herein by reference)*
- 10.2 Form of 2007 Omnibus Plan Restricted Stock Award Grant Notice and Restricted Stock Award Agreement (filed as Exhibit 10.2 to the Company's Current Report on Form 8-K filed with the SEC on February 26, 2008 and incorporated herein by reference)*
- 99.1 Press Release of Farmer Bros. Co. announcing the results of stockholder voting at the 2010 Annual Meeting of Stockholders on December 9, 2010 and declaration of a quarterly dividend
- 99.2 Transcript of Remarks by Roger M. Lavery III, President and Chief Executive Officer, and Jeffrey A. Wahba, Treasurer and Chief Financial Officer, of Farmer Bros. Co., at the 2010 Annual Meeting of Stockholders on December 9, 2010

* Management contract or compensatory plan or arrangement.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 15, 2010

FARMER BROS. CO.

By: /s/ JEFFREY A. WAHBA
Name: **Jeffrey A. Wahba**
Title: **Treasurer and Chief Financial Officer**

EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|--|
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