



Dole Food Company, Inc.




DOLE NYSE

Food Processing

Market Capitalization USD:

\$886.03 mm

CONCERN LEVEL: AVERAGE

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

CEO: David A. DeLorenzo

Age: 65

CEO Since: 2007

	2009	2010	2011
Base Salary	\$1,200,000	\$1,200,000	\$1,200,000
Discretionary Bonus	\$0	\$780,595	\$1,181,198
Annual Cash Incentive	\$835,200	\$1,798,200	\$0
Benefits and Perquisites	\$94,182	\$104,925	\$117,881
TOTAL ANNUAL COMPENSATION	\$2,129,382	\$3,883,720	\$2,499,079
Increase in Post-Retirement Benefits	\$402,150	\$156,923	\$47,515
Stock Option Awards	\$1,984,500	\$1,104,150	\$1,025,100
Stock Awards	\$3,958,338	\$413,950	\$998,325
TOTAL COMPENSATION	\$8,474,370	\$5,558,743	\$4,570,019
Median of Other Named Executive Officers Total Compensation	\$2,154,107	\$2,461,842	\$2,397,282
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$818,668	\$952,890
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$818,668	\$952,890

Proxy Date: 13 Apr 2012

Annual Meeting Date: 24 May 2012

Equity Reserves: 12.64%

Stock Option Run Rate: 1.53%

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Performance Comparison

■ S&P500 ■ Industry ■ DOLE



Peer Comparisons (TRBC) =Food Processing

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
DOLE	Dole Food Company, Inc.	\$8,474,370	\$5,558,743	\$4,570,019	\$886,033,990
FLO	Flowers Foods, Inc.	\$4,834,417	\$4,476,443		\$2,654,693,034
THS	TreeHouse Foods, Inc.	\$4,116,024	\$4,919,675	\$3,832,640	\$2,218,432,143
SEB	Seaboard Corporation	\$2,784,860	\$5,118,306	\$5,190,668	\$2,191,001,799
DMND	Diamond Foods, Inc.	\$3,734,389	\$4,342,910		\$1,756,493,440
LANC	Lancaster Colony Corporation	\$828,449	\$1,158,628		\$1,662,856,224
DF	Dean Foods Company	\$10,262,423	\$4,074,326	\$8,635,960	\$1,628,959,099

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

Pay Peer Group

Campbell Soup Company, Central Garden & Pet Co., Chiquita Brands International, Inc., ConAgra Foods, Inc., Corn Products International Inc., Dean Foods Company, Dr. Pepper Snapple Group, Inc., Fresh Del Monte Produce Company, General Mills, Inc., H. J. Heinz Company, Hain Celestial Group, Inc., The Hershey Company, Hormel Foods Corp., Kellogg Company, McCormick & Company, Inc., Ralcorp Holdings Inc., Sara Lee Corporation, Seneca Foods Corp., Smithfield Foods Inc., Spectrum Brands, Inc., J.M. Smucker Company.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Andrew J. Conrad	Chairman	48	Male	9	Outside
Elaine L. Chao	Member	59	Female	3	Outside
Sherrv Lansina	Member	67	Female	3	Outside

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