



# EXECUTIVE PAY SCORECARD<sup>SM</sup>

Data & analysis provided by GMI-The Independent Leader in Corporate Governance and ESG&A

20 Jan 2012

## J & J Snack Foods Corp.

JJSF NASDAQ

Food Processing

Market Capitalization USD:

**\$897.28 mm**

**CONCERN LEVEL: LOW**

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

**CEO: Gerald B. Shreiber**

**Age: 70**

**CEO Since: 1971**

	2009	2010	2011
<b>Base Salary</b>	\$700,000	\$725,000	\$750,000
<b>Discretionary Bonus</b>	\$1,032,811	\$1,210,235	\$1,212,059
<b>Annual Cash Incentive</b>	\$0	\$0	\$0
<b>Benefits and Perquisites</b>	\$13,886	\$13,998	\$11,811
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$1,746,697</b>	<b>\$1,949,233</b>	<b>\$1,973,870</b>
<b>Increase in Post-Retirement Benefits</b>	\$0	\$0	\$0
<b>Stock Option Awards</b>	\$0	\$346,600	\$358,800
<b>Stock Awards</b>	\$0	\$0	\$0
<b>TOTAL COMPENSATION</b>	<b>\$2,084,847</b>	<b>\$2,295,833</b>	<b>\$2,332,670</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$612,282	\$565,575	\$735,890
<b>Value Realized on Exercise of Stock Option</b>	\$1,380,750	\$2,009,563	\$1,985,000
<b>Value Realized on Vesting of Stock</b>	\$0	\$0	\$0
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$1,380,750</b>	<b>\$2,009,563</b>	<b>\$1,985,000</b>

Proxy Date: 21 Dec 2011

Annual Meeting Date: 8 Feb 2012

Equity Reserves: 12.88%

Stock Option Run Rate: 0.48%

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# J & J Snack Foods Corp.

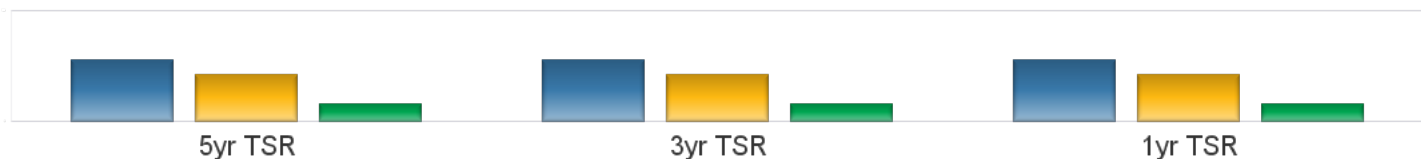
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## Performance Comparison

■ vs S&P500    ■ vs Industry    ■ JJSF



## Peer Comparisons (TRBC) =Food Processing

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
JJSF	J & J Snack Foods Corp.	\$2,084,847	\$2,295,833	\$2,332,670	\$897,278,396
FLO	Flowers Foods, Inc.	\$4,834,417	\$4,476,443		\$2,654,693,034
THS	TreeHouse Foods, Inc.	\$4,116,024	\$4,919,675		\$2,218,432,143
SEB	Seaboard Corporation	\$2,784,860	\$5,118,306		\$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		\$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

Taken from page 9-10 of the proxy: "We also place emphasis on relative performance with our competitor peer group. Competitive market data (compensation of 100 local Philadelphia Companies) is considered from time to time."

### Performance Peer Group

NA

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Sidnev R. Brown	Chairman	54	Male	9	Outside
Leonard M. Lodish	Member	68	Male	20	Outside
Peter G. Stanlev	Member	69	Male	29	Outside