

DOLE FOOD CO INC
Form DEF 14A
April 12, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant

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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

Dole Food Company, Inc.

(Name of Registrant as Specified In Its Charter)

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

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One Dole Drive

Westlake Village, California 91362

April 12, 2013

Dear Fellow Stockholder:

You are cordially invited to attend the Annual Meeting of Stockholders of Dole Food Company, Inc., which will be held at Dole World Headquarters, One Dole Drive, Westlake Village, California at 1:00 p.m. local time on Thursday, May 23, 2013.

This booklet includes the Notice of Annual Meeting and the Proxy Statement, which contain information about the formal business to be acted on by the stockholders at the Annual Meeting. I urge you to read the accompanying Proxy Statement thoroughly, which includes the Board of Directors' recommendations on each proposal. The Annual Meeting also will feature a report on the operations of Dole and a discussion period at which management will respond to appropriate questions.

We hope that you will be able to attend the Annual Meeting. However, whether or not you plan to attend in person, we ask that you promptly complete, sign, date and return the proxy or voting instruction card(s) mailed to you to ensure that your shares will be represented. If you do attend the Annual Meeting and wish to vote your shares personally, you may revoke your proxy at or prior to the Annual Meeting.

Sincerely yours,

David H. Murdock

Chairman of the Board and Chief Executive Officer

One Dole Drive

Westlake Village, California 91362

NOTICE OF 2013 ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD MAY 23, 2013

To the Stockholders of Dole Food Company, Inc.

NOTICE IS HEREBY GIVEN regarding the 2013 Annual Meeting of Stockholders of Dole Food Company, Inc., as follows:

- Date and Time** 1:00 p.m., local time, on Thursday, May 23, 2013
- Location** Dole Food Company, Inc., One Dole Drive, Westlake Village, California 91362
- Items of Business**
1. To elect three directors to hold office for a term of three years;
 2. To ratify the appointment of Deloitte & Touche LLP as Dole's independent registered public accounting firm for the fiscal year ending December 28, 2013; and
 3. To act upon such other business as may properly come before the Annual Meeting.
- Record Date** The stockholders of record at the close of business on Monday, April 1, 2013, will be entitled to attend and vote at the Annual Meeting and any adjournment or postponement thereof.
- Proxy Voting** It is important that your shares of common stock be represented and voted at the Annual Meeting. You should have received either a proxy card or a voting instruction card by mail along with the Notice Regarding Internet Availability of Proxy Materials. If you hold your shares directly you should have received a proxy card. If you are not the named holder of your shares you should have received a voting instruction card. You can vote your shares by completing and returning your proxy card to the Company or voting instruction card to your broker, as applicable. Voting instructions are printed on your proxy card or voting instruction card and are included in the accompanying Proxy Statement. You can revoke your proxy at any time prior to its exercise at the Annual Meeting by following the instructions in the Proxy Statement.

By Resolution of the Board of Directors,

C. Michael Carter
Corporate Secretary

April 12, 2013

DOLE FOOD COMPANY, INC.

One Dole Drive

Westlake Village, California 91362

PROXY STATEMENT

These proxy materials are being provided in connection with the 2013 Annual Meeting of Stockholders of Dole Food Company, Inc. (Dole or the Company). This Proxy Statement and the Company s 2012 Annual Report to Stockholders were first made available to stockholders on April 12, 2013. The Notice Regarding Internet Availability of Proxy Materials for the Annual Meeting, along with a proxy card or voting instruction card, were first mailed to stockholders on April 12, 2013, which notice contained instructions on how to access the Company s proxy materials, including this Proxy Statement and the Annual Report. This Proxy Statement contains important information for you to consider when deciding how to vote on the matters to be brought before the Annual Meeting. Please read it carefully.

ABOUT THE ANNUAL MEETING

Who is soliciting my vote?

The Board of Directors of the Company is soliciting your vote in connection with the 2013 Annual Meeting of Stockholders.

What is the purpose of the Annual Meeting?

The Annual Meeting will be the Company s regular, annual meeting of stockholders. You will be voting on the following matters at the Annual Meeting:

1. Election of three directors to hold office for a term of three years;
2. Ratification of the appointment of Deloitte & Touche LLP as Dole s independent registered public accounting firm for the fiscal year ending December 28, 2013; and
3. Any other business that may properly come before the Annual Meeting.

How does the Board of Directors recommend I vote?

The Board of Directors recommends a vote:

1. For the election of Andrew J. Conrad, E. Rolland Dickson and Justin M. Murdock as directors; and
2. For the ratification of the appointment of Deloitte & Touche LLP as Dole s independent registered public accounting firm for the fiscal year ending December 28, 2013.

Who is entitled to vote at the Annual Meeting?

The Board of Directors set April 1, 2013 as the record date for the Annual Meeting (the Record Date). All stockholders who owned common stock of the Company at the close of business on the Record Date may attend and vote at the Annual Meeting.

How many votes can be cast by stockholders?

Each share of common stock is entitled to one vote. There is no cumulative voting. There were 89,326,415 shares of common stock outstanding and entitled to vote on the Record Date.

How many votes must be present to hold the Annual Meeting?

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A quorum must be present at the Annual Meeting in order to hold the Annual Meeting and conduct business. A quorum is a majority of the outstanding shares of common stock as of the Record Date. Your shares are counted as present at the Annual Meeting if either you are present at the Annual Meeting and vote in person, or a

proxy card or voting instruction card has been properly submitted by you or on your behalf to the Company or your broker, as applicable. Both abstentions and broker non-votes are counted as present for the purpose of determining the presence of a quorum. A broker non-vote is a share of common stock that is beneficially owned by a person or entity and held by a broker or other nominee, but for which the broker or other nominee lacks the discretionary authority to vote on certain matters and has not received a completed voting instruction card providing voting instructions from the beneficial owner in respect of these specific matters.

How many votes are required to elect directors and approve the other proposals?

Directors are elected by a plurality. Therefore, the three nominees that receive the most votes will be elected. Abstentions and broker non-votes are not counted for purposes of the election of directors and, therefore, will have no effect on the outcome of such election.

The ratification of the selection of Deloitte & Touche LLP as Dole's independent registered public accounting firm requires the affirmative vote of a majority of the shares of common stock present, in person or by proxy, at the Annual Meeting and entitled to vote. Abstentions have the same effect as a vote against the proposal.

David H. Murdock, the Company's Chairman and Chief Executive Officer, holds through his various affiliates approximately 40% of the Company's common stock. Mr. Murdock has indicated that he will vote his shares in favor of Proposal 1 for the director nominees named in this Proxy Statement, and in favor of Proposal 2.

How do I vote by proxy?

You should have received either a proxy card or a voting instruction card with the Notice Regarding Internet Availability of Proxy Materials. If you hold your shares directly you should have received a proxy card. If you are not the named holder of your shares (i.e., you hold your shares through a broker or other nominee), you should have received a voting instruction card. You can vote your shares by completing and returning your proxy card to the Company or voting instruction card to your broker, as applicable, in the envelope provided. Please see your proxy card or voting instruction card, as applicable, for more information on how to vote.

What if I don't vote for some of the items listed on my proxy card or voting instruction card?

If you return your signed proxy card or voting instruction card in the enclosed envelope but do not mark selections, it will be voted in accordance with the recommendations of the Board of Directors. In connection therewith, the Board of Directors has designated David H. Murdock and C. Michael Carter as proxies. If you indicate a choice with respect to any matter to be acted upon on your proxy card or voting instruction card, your shares will be voted in accordance with your indicated choice.

If you are a beneficial owner and hold your shares through a broker or other nominee and do not return your voting instruction card to your broker, the broker or other nominee has the ability to vote your shares on each matter at the Annual Meeting for which he or she has the requisite discretionary authority. Under applicable rules, brokers have discretion to vote on routine matters, such as the ratification of the selection of independent registered public accounting firms. However, the uncontested election of directors is no longer considered a routine matter under these rules. Therefore, brokers do not have discretion to vote on the uncontested election of directors.

Who pays for the proxy solicitation and how will the Company solicit votes?

The Company bears the expense of printing and mailing proxy materials. In addition to this solicitation of proxies by mail, the Company's directors, officers and other employees may solicit proxies by personal interview, telephone, facsimile or email. These individuals will not be paid any additional compensation for any such solicitation. The Company will request brokers and other nominees who hold shares of common stock in their names to furnish proxy materials to the beneficial owners of such shares. The Company will reimburse such brokers and other nominees for their reasonable expenses incurred in forwarding solicitation materials to such beneficial owners.

Can I change or revoke my vote after I return my proxy card or voting instruction card?

Yes. Even if you sign and return the proxy card or voting instruction card in the form accompanying this Proxy Statement, you retain the power to revoke your proxy or change your vote. You can revoke your proxy or change your vote at any time before it is exercised at the Annual Meeting. If you hold your shares directly, you may revoke your proxy by giving written notice to the Corporate Secretary of the Company, specifying such revocation. You may also change your vote by timely delivering a valid, later-dated proxy card to the Company or by voting in person at the Annual Meeting. If you do not hold your shares in your name, you may change your vote by complying with the instructions set forth in your voting instruction card. However, please note that if you would like to vote at the Annual Meeting and you are not the stockholder of record, you must request, complete and deliver a proxy from your broker or other nominee.

Important Notice Regarding the Availability of Proxy Materials for the Stockholder

Meeting to be Held on May 23, 2013.

The Proxy Statement and accompanying Annual Report to Stockholders

are available at: <http://wfss.mobular.net/wfss/dole/>

THE PROPOSALS

Proposal No. 1 The Election of Directors

Stockholders will be asked to elect three directors to serve on the Board of Directors at the Annual Meeting. The Company's Certificate of Incorporation provides that the Board of Directors shall consist of not fewer than five nor more than 13 directors, with the exact number to be fixed by the Board of Directors. The Board of Directors has fixed the current number of directors at nine.

The Company's Certificate of Incorporation divides the Board of Directors into three classes, as nearly equal in number as possible, with the terms of office of the directors of each Class ending in different years. Each of Class I, Class II and Class III has three directors. The terms of directors in Classes I, II, and III end at the annual meetings in 2013, 2014, and 2015, respectively.

The Board of Directors has nominated Andrew J. Conrad, E. Rolland Dickson and Justin M. Murdock for election as Class I directors for three-year terms expiring at the 2016 annual meeting. When elected, directors hold office for a three-year term and until the election and qualification of their respective successors in office or until any such director's earlier resignation or removal.

Please see "Directors and Executive Officers - Nominees and Continuing Directors" below for information about the nominees for election as directors and the current members of the Board of Directors who will continue serving following the Annual Meeting and their respective business experience and other pertinent information.

Directors are elected by a plurality. Therefore, the three nominees who receive the most votes will be elected. Proxies cannot be voted for a greater number of persons than the number of nominees named. There is no cumulative voting. If you sign and return the accompanying proxy card or voting instruction card, your shares will be voted for the election of the three nominees recommended by the Board of Directors unless you choose to abstain or vote against either of the nominees. If either nominee for any reason is unable to serve or will not serve, proxies may be voted for such substitute nominee as the proxy holder may determine. The Company is not aware of any nominee who will be unable to or will not serve as a director.

The Board of Directors unanimously recommends that you vote FOR the election of Andrew J. Conrad, E. Rolland Dickson and Justin M. Murdock as directors.

Proposal No. 2 Ratification of the Appointment of Deloitte & Touche LLP

The Audit Committee of the Company's Board of Directors has selected Deloitte & Touche LLP to audit the consolidated financial statements of the Company as of December 28, 2013, and for the fiscal year then ending. At the Annual Meeting, stockholders will be asked to ratify this selection. Deloitte & Touche LLP has audited the Company's financial statements beginning with the fiscal year ended December 28, 2002.

The Company has been advised by Deloitte & Touche LLP that the firm has no relationship with the Company or its subsidiaries other than that arising from the firm's engagement as auditors and tax advisors. The Company has also been advised that representatives of Deloitte & Touche LLP will be present at the Annual Meeting where they will have an opportunity to make a statement if they so desire and will be available to respond to appropriate questions.

The affirmative vote of a majority of the shares of common stock present, in person or by proxy, at the Annual Meeting is necessary to ratify the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending December 28, 2013. Abstentions have the same effect as a vote against the proposal.

The Board of Directors unanimously recommends that you vote FOR the ratification of the selection of Deloitte & Touche LLP as Dole's independent registered public accounting firm for the fiscal year ending December 28, 2013.

DIRECTORS AND EXECUTIVE OFFICERS**Nominees and Continuing Directors**

The following table sets forth the names and ages of the nominees for election as directors and the current members of the Board of Directors who will continue serving following the Annual Meeting, as well as background information relating to each individual's business experience, qualifications, attributes and skills and why the Board of Directors and Nominating and Corporate Governance Committee believe each individual is a valuable member of the Board of Directors, all as of April 5, 2013. The persons who have been nominated for election and are to be voted upon at the Annual Meeting are listed first, with continuing directors following thereafter.

Nominees

Name and Experience	Class	Director Since
<p>Andrew J. Conrad, Director. Mr. Conrad, 49, was a co-founder of the National Genetics Institute, a provider of advanced genetics testing services for blood screening, medical testing and clinical research, and has been its Chief Scientific Officer from 1991 until March 2013, and is now continuing as the Responsible Head. The National Genetics Institute is now a subsidiary of Laboratory Corporation of America Holdings (NYSE: LH), where Mr. Conrad was Executive Vice President, Chief Scientist until March 2013, and was responsible for the operations of several independent divisions of the company. Mr. Conrad has also served as Director of Google[x], the research lab of Google Inc., since March 2013, and as founder and Laboratory Director of the California Health & Longevity Institute since 2001. Mr. Conrad is Chairman of the Audit Committee of Dole's Board of Directors, and he also serves on its Corporate Compensation and Benefits Committee.</p> <p>The Nominating and Corporate Governance Committee and the Board of Directors believe that Mr. Conrad's scientific background (he received his Ph.D. in Cell Biology and has more than 85 publications in scientific and medical journals) makes him an invaluable member of the Board of Directors, as Mr. Conrad is one of the only members of the Board with a technical scientific background. Science is a significant consideration in the Company's business, not only in the initial stages of growing product and ensuring its freshness from packaging to purchase by the end user, but also in the Company's focus on consumer health and well-being. Mr. Conrad provides great insight to the Board on these and other scientific matters. In addition, Mr. Conrad brings a wealth of management and financial expertise to the Board through his experience as an executive at a number of companies. Mr. Conrad has served as a director of the Company for more than ten years.</p>	I	2003
<p>E. Rolland Dickson, Director. Mr. Dickson, 79, has been an Emeritus Mary Lowell Leary Professor of medicine at Mayo Medicine School, Mayo Clinic, since 1987 and Emeritus Medical Director of Development at the Mayo Foundation, where he has served since 1993. Mr. Dickson has served in senior leadership positions at the Mayo Clinic, including as Section Head in the Division of Gastroenterology. He is internationally recognized for his leadership in the fields of liver disease and liver transplantation. He has been continually funded by the National Institutes of Health since 1986. He was previously the Chairman of the Board of Directors of the A.J. and Sigismunda Charitable Foundation. Among other activities, Mr. Dickson has served on the Executive Committee of Mayo's Institutional Research Committee and was Chair of the Fiscal Committee. Professional recognitions include the Distinguished Achievement Award in Clinical Research in Liver Disease, presented by the American Gastroenterology Association in 1994, and the Mayo Clinic Department of Medicine Research Achievement Award in 1998. Mr. Dickson was honored in 2005 by receiving an honorary designation as Master in the American College of Physicians. He has served as a director of Poniard Pharmaceuticals Inc., Axcen Pharma Inc. and Pathway Corp., is a Member</p>	I	2013

Name and Experience	Class	Director Since
<p>of the Scientific Advisory Board of Bay City Capital LLC, and previously served on the Scientific Advisory Board of Baxter International. Mr. Dickson previously served as director of Dole from 1999 to 2003, and currently serves on its Audit Committee and its Nominating and Corporate Governance Committee.</p> <p>The Nominating and Corporate Governance Committee and the Board of Directors believe that Mr. Dickson's preeminence and experience in the medical field, where he has received numerous awards and conducted continuous significant research, and his service on the boards of a variety of science-focused companies, allows him to bring not only a technical scientific background to the Board, but also his insight as the only practicing medical doctor on the Board. The Company places significant focus on consumer health and well-being, and, as a medical professional, Mr. Dickson is able to provide direct insight in these areas that no other director can provide. Mr. Dickson also previously served as a director of the Company, and therefore is familiar with the operations of the Company and the relevant industry issues facing the Company.</p>	I	2003
<p>Justin M. Murdock, Director. Mr. Justin M. Murdock, 40, has been Senior Vice President of Investments of Castle & Cooke, Inc., which is wholly owned by David H. Murdock, since 2004, and prior to that its Vice President of Investments since 2001; and previously, from 1999, Vice President of Mergers and Acquisitions of Pacific Holding Company, a sole proprietorship of David H. Murdock. Mr. Justin M. Murdock is also Chairman of the Board and CEO of NovaRx, a privately held clinical-stage biopharmaceutical company dedicated to the discovery, development and commercialization of novel cell-based therapeutic vaccines for the treatment of cancer, a position he has held since October 2006. He served on the Audit Committee of Dole's Board of Directors until his planned departure on October 13, 2010, owing to the necessity of having a wholly-independent Audit Committee by the first anniversary of Dole's initial public offering. He served as Dole's Vice President, New Products and Corporate Development from November 2004 to January 28, 2011, when he stepped down to devote his full time and energies to his duties as CEO of NovaRx. Justin M. Murdock is the son of David H. Murdock, Dole's Chairman of the Board and Chief Executive Officer.</p> <p>The Nominating and Corporate Governance Committee and the Board of Directors believe that Mr. Justin M. Murdock's past experience as the Company's Vice President, New Products and Corporate Development contributes greatly to the Board's knowledge of and insight into the Company's customers and consumers as well as its product development and marketing activities. His investment expertise developed through his positions with Castle & Cooke, Inc. also provides the Board with insight into matters of global finance. As the youngest member of the Board, his input also gives the Board a greater understanding of the Company's younger consumers.</p>	I	2003

Continuing Directors

Name and Experience	Class	Director Since
<p>David A DeLorenzo, Director. Mr. DeLorenzo, 65, stepped down from his positions as Dole's President and Chief Executive Officer in February 2013 in connection with the ITOCHU sale transaction, positions he held since June 2007. He is currently President and Chief Executive Officer of Dole International Holdings and Dole Asia Holdings Pte Ltd., direct or indirect subsidiaries of ITOCHU Corporation. Mr. DeLorenzo originally joined Dole in 1970. He was President of Dole Fresh Fruit Company from September 1986 to June 1992, President of Dole from July 1990 to March 1996, President of Dole Food Company-International from September 1993 to March 1996, President and Chief Operating Officer of Dole from March 1996 to February 2001, and Vice Chairman of Dole from February 2001 through December</p>	III	1985

Name and Experience	Class	Director Since
<p>2001, at which time Mr. DeLorenzo became a consultant for Dole under contract for the period from January 2002 through January 2007. From 2006 to 2007, Mr. DeLorenzo served as Non-Executive Chairman of the Board of Versacold Inc. (formerly listed on the Toronto Stock Exchange: ICE_u.TO). Mr. DeLorenzo serves on the Executive Committee of Dole's Board of Directors.</p> <p>The Nominating and Corporate Governance Committee and the Board of Directors believe that Mr. DeLorenzo's vast and diverse history with the Company, from both an operational standpoint and that of a member of management, are vital to the Board's collective knowledge of the Company's day to day operations. Mr. DeLorenzo also provides great insight as to how the Company grew into the organization that it is today. His institutional knowledge is an invaluable asset to the Board in effecting its oversight of the Company and its path into the future.</p>		
<p>David H. Murdock, Chairman of the Board, Chief Executive Officer and Director. Mr. Murdock, 89, joined Dole as Chairman of the Board and Chief Executive Officer in July 1985, and continued as Dole's Chief Executive Officer until June 2007. Mr. Murdock was re-appointed as Dole's Chief Executive Officer in February 2013. Mr. Murdock was also Dole's President from February 2004 to July 2004. He has been Chairman of the Board, Chief Executive Officer and Director of Castle & Cooke, Inc., a Hawaii corporation, since October 1995 (Mr. Murdock has beneficially owned all of the capital stock of Castle & Cooke, Inc. since September 2000). Since June 1982, he has been Chairman of the Board and Chief Executive Officer of Flexi-Van Leasing, Inc., a Delaware corporation wholly owned by Mr. Murdock. Mr. Murdock also is the owner/developer of numerous real estate developments and is the owner of Castle & Cooke Mortgage Company, a Delaware corporation. Mr. Murdock also is the sole stockholder of numerous corporations engaged in a variety of business ventures and in the manufacture of industrial and building products. Mr. Murdock is Chairman of the Executive Committee of Dole's Board of Directors. Mr. Murdock is the father of Justin M. Murdock, who is a Director and also served as the Company's Vice President, New Products and Corporate Development until January 28, 2011.</p> <p>The Nominating and Corporate Governance Committee and the Board of Directors believe that Mr. Murdock's presence on the Board has been vital to the Company's growth and success over the past 28 years. Mr. Murdock's passion for healthy living has given the Company direction and focus through his leadership. Mr. Murdock's vast experiences and successes in the business world are also an invaluable asset to the Board as it evaluates not only the Company's present circumstances, but the direction it will head in the future.</p>	III	1985
<p>Dennis M. Weinberg, Director. Mr. Weinberg, 60, was one of the founding Directors for WellPoint, Inc. (NYSE:WLP), a health benefits company. From February 2002 to May 2006, Mr. Weinberg served as President and Chief Executive Officer of ARCUS Enterprises, a WellPoint business development company. Mr. Weinberg served for nearly 20 years in a variety of CEO, Group President, and Executive Vice President positions with WellPoint and its various affiliates. Prior to WellPoint, Mr. Weinberg held a variety of business consulting positions with the accounting firm of Touche Ross & Co. (currently Deloitte & Touche LLP) in Chicago. Before that, he was General Manager for the CTX Products Division of Pet, Inc., which division designed and manufactured commercial computerized processing equipment. At that time, Pet, Inc. was owned by I.C. Industries, Inc. Mr. Weinberg is Chairman and General Member of the development companies of FRW1, LLC, KNIC, LLC and SkyView Development, LLC. Mr. Weinberg has served as a Director and Chairman of the Audit Committee of Salem Communications Corporation (NASDAQ:SALM) since 2005, and is also a Director for private equity (non-publicly traded) companies Applied Merchant Systems, Inc., and Renal Ventures Management, LLC, each since early 2011. Mr. Weinberg served as a</p>	III	2009

Name and Experience	Class	Director Since
<p>Director and Audit Committee Chairman of Health Management, Inc. (NASDAQ:HMI) from 1995 to 1997. He is the co-founder of Cornerstone Network Associates and Life Skills for American Families, and was a Director of The Health Insurance Association of America, The CEO Forum, Pepperdine University Center for the Family, National Coalition for the Protection of Families and Children, and a number of other non-profit organizations. Mr. Weinberg is Chairman of the Corporate Compensation and Benefits Committee of Dole's Board of Directors, and he also serves on its Audit Committee.</p> <p>The Nominating and Corporate Governance Committee and the Board of Directors believe that Mr. Weinberg's wide array of experiences in the business world give the Board a unique perspective on not only its business, but the broader economy as well. Mr. Weinberg's collective experiences as an executive of other companies allow him to better appreciate the day-to-day issues management faces, thereby allowing for better communications between the Board and management. Mr. Weinberg's experience is also significant to the Board in understanding today's complex and ever-changing accounting rules and regulations.</p>		
<p>C. Michael Carter, President, Chief Operating Officer, and Director. Mr. Carter also serves as the Company's General Counsel and Corporate Secretary. Mr. Carter, 69, became Dole's Senior Vice President, General Counsel and Corporate Secretary in July 2003, Executive Vice President, General Counsel and Corporate Secretary in July 2004, and President and Chief Operating Officer in February 2013 in connection with the ITOCHU sale transaction. Mr. Carter became a director of Dole in April 2003, resigned as a director upon the listing of the Company's common stock on the New York Stock Exchange in October 2009 and re-joined the Board of Directors in February 2013. Mr. Carter joined Dole in October 2000 as Vice President, General Counsel and Corporate Secretary. Prior to his employment by Dole, Mr. Carter had served as Executive Vice President, General Counsel and Corporate Secretary of Pinkerton's, Inc. Prior to Pinkerton's, Mr. Carter held positions at Concurrent Computer Corporation, RJR Nabisco, Inc., The Singer Company and the law firm of Winthrop, Stimson, Putnam and Roberts (now Pillsbury Winthrop Shaw Pittman LLP). Mr. Carter serves on the Executive Committee of Dole's Board of Directors.</p> <p>The Nominating and Corporate Governance Committee and the Board of Directors believe that Mr. Carter brings a results-oriented operational focus to the Board. His years of experience in a number of industries, with a varied history of operational roles, including heading up manufacturing, program management, strategic planning and international operations across multiple industries, in addition to his legal work, provide invaluable experience for the Board to draw on as it considers Dole's current and future direction. This experience, combined with Mr. Carter's success within Dole working with Mr. Murdock to lead the Company since 2000 through its most significant operational and strategic events and challenges, positions Mr. Carter to help the Board lead Dole and deliver synergies within its businesses.</p>	II	2013
<p>Elaine L. Chao, Director. Ms. Chao, 60, was the nation's 24th Secretary of Labor from 2001 to 2009, and the first Asian Pacific American woman in our country's history to be appointed to the President's cabinet. From 1996 to 2001, and presently, Ms. Chao was and is a Distinguished Fellow at the Heritage Foundation, an educational and research organization based in Washington, D.C. From 1992 to 1996, she was President and Chief Executive Officer of United Way of America where she restored public trust and confidence to an organization tarnished by scandal. From 1991 to 1992, she served as Director of the Peace Corps. From 1989 to 1991, she was the Deputy Secretary of Transportation, the second in charge of a department with a budget of \$30 billion and workforce of 110,000. Prior to that, she worked as Vice President of syndications at BankAmerica Capital Markets Group and Citicorp. Ms. Chao has served as a director of News Corp. (NasdaqGS: NWS) since 2012, and also serves as a director of Wells Fargo & Company (NYSE: WFC) and of Protective Life Corporation (NYSE:</p>	II	2009

Name and Experience	Class	Director Since
<p>PL), both since 2011. She is also Chair of the Ruth Mulan Chu Chao Foundation. Ms. Chao previously served on the Board of Directors of Dole from 1993 to 2001. She previously served on the Boards of Northwest Airlines, National Association of Security Dealers, Raymond James Financial, and C.R. Bard. Ms. Chao is Chairman of the Nominating and Corporate Governance Committee of Dole's Board of Directors, and she also serves on its Corporate Compensation and Benefits Committee.</p> <p>The Nominating and Corporate Governance Committee and the Board of Directors believe that Ms. Chao's vast experience as the leader of many large scale organizations allows her to provide great insight into the effectiveness of a company such as Dole with operations around the world. Ms. Chao also brings a very diverse background to the Board. Not only has she held leadership positions in the finance industry, but she has also achieved great success as a leader in both the public service and charitable sectors. Ms. Chao's experience as Secretary of Labor also gives the Board an important perspective on workforce issues, an invaluable asset for a company with approximately 15,600 full-time permanent employees and 9,400 full-time seasonal or temporary employees worldwide. Because the Company has frequent interactions with governments, on both the local and national level, having a director with such high-level, extensive experience in government gives the Board unique insight on these matters that it would not otherwise have.</p>		
<p>Sherry Lansing, Director. Ms. Lansing, 68, is the Founder and CEO of the Sherry Lansing Foundation, a philanthropic organization focusing on cancer research, public education and encore careers. From 1992 to 2005, she was the Chair and CEO of the Motion Picture Group of Paramount Pictures where she oversaw the release of more than 200 films, including Academy Award® winners Forrest Gump, Braveheart and Titanic. From 1984 to 1990, she operated her own production company, Lansing Productions, and co-founded Jaffe/Lansing Productions. In 1980, she became the film industry's first woman to oversee all aspects of a studio's motion picture production when she was appointed President of Production at 20th Century Fox. Ms. Lansing has served as a director of Qualcomm Incorporated (NASDAQ: QCOM) since 2006, and RealD (NYSE: RLD) since 2010. She holds additional trustee, chair and advisory positions with the Friends of Cancer Research, the American Association of Cancer Research, the American Cancer Society Cancer Action Network, the Carter Center, the Entertainment Industry Foundation and STOP CANCER, a non-profit philanthropic group she founded in partnership with Dr. Armand Hammer. In addition, Ms. Lansing is the founder of the EnCorps Teachers Program, and co-founder of the Stand Up To Cancer initiative. Ms. Lansing is also currently Chair of the University of California Regents. She has earned the Woodrow Wilson Award for Corporate Citizenship, the Distinguished Community Service Award from Brandeis University, the Alfred P. Sloan, Jr. Memorial Award, the Horatio Alger Humanitarian Award, as well as honorary doctorates from the American Film Institute, City of Hope Los Angeles, Columbia College, Emerson College, Northwestern University, Occidental College, Pennsylvania State University, Pepperdine University, and Pine Manor College. Ms. Lansing serves on the Nominating and Corporate Governance Committee of Dole's Board of Directors.</p> <p>The Nominating and Corporate Governance Committee and the Board of Directors believe that Ms. Lansing's success as an entrepreneur, as well as her vast experience as a leader in Hollywood and in the philanthropic community, gives her a unique perspective as to how large organizations work. Ms. Lansing's experiences in such a fast-paced business are key to helping the Board react to changing trends and consumer preferences in today's market. Through her charitable work, Ms. Lansing has also shown a great interest in health and nutrition, issues that are crucial to the Company's goals and mission. Ms. Lansing's commitment to volunteer work mirrors the Company's commitment to the communities in which it operates. Ms. Lansing also has experience as a public company director.</p>	II	2009

Executive Officers

Set forth below is the name and age of the executive officer of the Company who does not also serve as director, as well as background information relating to his business experience, all as of April 5, 2013.

Keith C. Mitchell, Vice President and Chief Financial Officer. Mr. Mitchell, 51, became Chief Financial Officer in February 2013 in connection with the ITOCHU sale transaction. Mr. Mitchell is a Certified Public Accountant, and has worked for Dole the past 20 years. Prior to this recent appointment to CFO, Mr. Mitchell served as Vice President and Chief Financial Officer of Dole Fresh Fruit Company since May 2006. Mr. Mitchell also served in several senior financial management roles in Dole's European organization for 12 years, after beginning his Dole career in the Internal Audit function. Before joining the Company in 1993, Mr. Mitchell held finance and audit positions with PPG Industries and Koppers Company.

THE BOARD OF DIRECTORS

Director Independence

As part of its Corporate Governance Guidelines, the Board of Directors has adopted Director Independence Standards, which are attached to the Company's Corporate Governance Guidelines as Attachment A and are available on the Company's website at <http://investors.dole.com> by following the links to Corporate Governance. The Board of Directors has affirmatively determined that each of Ms. Chao and Lansing and Messrs. Conrad, Weinberg and Dickson is independent as defined in accordance with the listing standards of the New York Stock Exchange (the NYSE) and the Company's Director Independence Standards. To be considered independent, a director must be determined by the Board of Directors to have no relevant material relationship with the Company, other than as a director of the Company. In making its determination concerning the absence of a material relationship, the Board of Directors adheres to the test for independence included in the NYSE listing standards.

Leadership Structure

Generally

The leadership structure of the Board of Directors is centered around the concept of an appropriate balance between management and the Board of Directors. The Board believes that it is in the best interests of the Company for the Board to make a determination regarding whether or not to separate the roles of Chairman of the Board and Chief Executive Officer based upon the circumstances. The Board believes that presently it is in the best interests of the Company that the executive officer positions of Chairman of the Board and CEO currently are combined. In connection with the realignment of executive responsibility resulting from the ITOCHU sale transaction, the Board determined that it was best for Mr. Murdock to return to the CEO position. As CEO, Mr. Murdock can draw on his range of industry experience, depth of knowledge and experience leading the Company through significant strategic events over the past 28 years, to guide the Company through the transition and successfully direct it going forward, along with C. Michael Carter as President and Chief Operating Officer, to whom all of the Company's operating and corporate functions report as the Company's principal executive officer for United States securities law purposes. The combination of these roles promotes unified leadership, which strengthens our ability to stay ahead of the challenges faced by our industry and to deal with the challenges the Company will face following the transformative ITOCHU sale transaction. The Company's policy as to whether the roles of the Chairman and CEO should be separate is to adopt the practice that best serves the Company's needs at any particular time. The Board believes that no single, one-size fits all, board-leadership model is universally or permanently appropriate. In the past, the positions have been separated when deemed appropriate by the Board. At present, the Board believes that its current structure effectively maintains independent oversight of management. We plan to continue to reexamine our corporate governance policies and leadership structures on an ongoing basis to ensure that they continue to meet the Company's needs. Regularly scheduled executive sessions of the directors are held without those directors who are also executive officers of the Company. These directors designate one of their number to preside at each session, although it need not be the same director at each session. Meetings of these directors encourage open discussion. Having a designated presiding director for each meeting helps focus these meetings and provides a channel for communicating the results of the meetings to the full Board.

Risk Oversight

The Board oversees the risk-reward balance in exercising its ultimate responsibility for risk oversight in the Company's risk governance structure. The Board exercises this ultimate responsibility by overseeing risk directly and through Board committees.

The Nominating and Corporate Governance Committee has responsibility (1) to act as the steward for, and to review and assess, the Company's risk review process, which seeks to ensure that the Board in overseeing the risk-reward balance continues to be apprised of current risks in exercising its ultimate responsibility for risk oversight; and (2) to oversee, and to report to the Board with respect to the Committee's assessment of, risks relating to the Company's (i) corporate responsibility and (ii) governance structure and processes.

The Audit Committee has responsibility to oversee, and to report to the Board with respect to the Committee's assessment of, major financial risk exposures, including: (1) risks to the achievement of the Company's strategic and tactical objectives and its financial plans; (2) risks to management effectiveness; (3) risks to the Company's reputation or legal position; and (4) risks to the Company's financial condition, results of operations or cash flows. The Audit Committee charter specifically requires that the Committee review and discuss with senior corporate management the Committee's oversight responsibility for major financial risk exposure and with legal counsel any significant litigation or other legal matters affecting the Company.

The Corporate Compensation and Benefits Committee has responsibility to oversee, and to report to the Board with respect to the Committee's assessment of, risks relating to compensation matters.

Meetings of the Board of Directors

The Board of Directors held seven meetings during fiscal year 2012. Each director attended at least 90% of all Board and applicable committee meetings in fiscal year 2012.

Committees of the Board of Directors

The Board of Directors has a standing Audit Committee, Corporate Compensation and Benefits Committee, Nominating and Corporate Governance Committee, and Executive Committee.

Audit Committee

The Audit Committee, among other things: is responsible for the appointment, compensation, retention and oversight of the work of the independent registered public accounting firm; reviews the results and scope of the audit, audit-related and other services provided by the independent registered public accounting firm; monitors and reviews the integrity of the processes and systems relative to financial information used by the Board or disseminated to stockholders, the financial community and regulatory authorities; and reviews the internal accounting procedures and controls with the Company's financial and accounting staff, and receives reports from the independent registered public accounting firm and management regarding, and reviews and discusses the adequacy and effectiveness of, the Company's internal control over financial reporting, including any significant deficiencies or material weaknesses. Responsibilities of the Committee also include overseeing major financial risk exposures, including risks to the achievement of the Company's strategic and tactical objectives and its financial plans, risks to management effectiveness, risks to the Company's reputation or legal position, and risks to the Company's financial condition, results of operations or cash flows. The Committee is governed by a charter adopted by the Board of Directors. The charter is available on the Company's website at <http://investors.dole.com> by following the link to Corporate Governance and Audit Committee under the heading Committee Charters or upon written request to the Company, as described in Additional Information Annual Report, Financial and Other Information below. The Audit Committee held eight meetings during fiscal year 2012.

The Audit Committee currently consists of Messrs. Conrad, Weinberg and Dickson. Mr. Conrad is Chairman of the Committee. The Board of Directors has affirmatively determined that each member of the Committee is independent under the listing standards of the NYSE, applicable SEC rules and the Company's Director Independence Standards.

The Board of Directors has also determined that each member of the Committee is financially literate as required by the listing standards of the NYSE, as such qualification is interpreted by the Board of Directors in its business judgment. In addition, the Board of Directors has determined that each of Mr. Conrad and Mr. Weinberg qualifies as an audit committee financial expert as defined by the rules and regulations of the SEC based on their qualifications and business experience, as briefly described in Directors and Executive Officers Nominees and Continuing Directors above.

Corporate Compensation and Benefits Committee

The Corporate Compensation and Benefits Committee, among other things: reviews the Company's overall compensation philosophy, structure, policies and programs; reviews and approves the total compensation for executive officers and other senior executives; administers the Company's equity- and cash-based compensation plans; and makes recommendations to the Board with respect to any amendment or alteration to the Company's equity- and cash-based compensation plans that are subject to Board approval. Such oversight includes decisions regarding executive management salaries, incentive compensation, long-term compensation plans and equity plans for directors and employees. Responsibilities of the Committee also include overseeing risks relating to compensation matters. The Committee is governed by a charter adopted by the Board of Directors. The charter is available on the Company's website at <http://investors.dole.com> by following the link to Corporate Governance and Corporate Compensation & Benefits Committee under the heading Committee Charters or upon written request to the Company, as described in Additional Information Annual Report, Financial and Other Information below. The Corporate Compensation and Benefits Committee held five meetings during fiscal year 2012.

The Corporate Compensation and Benefits Committee currently consists of Ms. Chao and Messrs. Conrad and Weinberg. Mr. Weinberg is Chairman of the Committee. The Board of Directors has affirmatively determined that each member of the Committee is independent under the listing standards of the NYSE and the Company's Director Independence Standards.

Role of Compensation Consultants. As discussed in Compensation Discussion and Analysis Corporate Compensation and Benefits Committee below, during fiscal year 2012, Exequity, LLP, a nationally recognized independent provider of executive compensation advisory services with no legal or financial connection to any other service provider, was retained. Exequity and its affiliates do not perform any work for the Company outside of Exequity's role as consultant to the Committee. In 2012, Exequity supported the Committee by: providing competitive data on compensation and relative performance of peer group companies (which information allows the Committee to make informed decisions with the benefit of understanding the factors shaping the external marketplace for executive compensation); recommending pay programs; making presentations on regulatory and legislative matters affecting executive compensation; providing opinions on the reasonableness of compensation; and consulting on other matters as requested. On February 13, 2013, the Corporate Compensation and Benefits Committee considered the following six factors with respect to Exequity: (i) the provision of other services to the Company by Exequity; (ii) the amount of fees received from the Company by Exequity, as a percentage of the total revenue of Exequity; (iii) the policies and procedures of Exequity that are designed to prevent conflicts of interest; (iv) any business or personal relationship of the Exequity consultant with a member of the Corporate Compensation and Benefits Committee; (v) any stock of the Company owned by the Exequity consultant; and (vi) any business or personal relationship of the Exequity consultant or Exequity with an executive officer of the Company. After considering the foregoing factors, the Corporate Compensation and Benefits Committee determined that the work of Exequity with the Corporate Compensation and Benefits Committee for fiscal 2012 has not raised any conflict of interest.

Compensation Committee Interlocks and Insider Participation. During fiscal year 2012, no member of the Corporate Compensation and Benefits Committee was an officer or employee of the Company, was a former officer of the Company, or had a relationship with the Company requiring disclosure as a related party transaction under Item 404 of Regulation S-K. Other than with respect to certain of Mr. David H. Murdock's privately-held companies of which Messrs. David H. Murdock and Justin M. Murdock were executive officers, during fiscal year 2012, none of the Company's executive officers served on the compensation committee or board of directors of another entity whose executive officer(s) served as a director on the Company's Board of Directors or on its Corporate Compensation and Benefits Committee.

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee is responsible for, among other things: developing and recommending to the Board criteria for identifying and evaluating director candidates; identifying, reviewing the qualifications of, and recruiting candidates for election to the Board; making recommendations to the Board

concerning the structure, composition and functions of the Board and its committees; and developing and reviewing the Company's governance principles. The Committee is also responsible for establishing procedures for the consideration of Board candidates recommended by stockholders, including potential nominees for election, as described in *Director Nomination Process* below. Responsibilities of the Committee also include: overseeing risks regarding the Company's corporate responsibility and the Company's governance structure and processes; and, in the Company's risk governance structure, acting as the steward for the Company's risk review process, which seeks to ensure that the Board in overseeing the risk-reward balance, continues to be apprised of current risks in exercising the Board's ultimate responsibility for risk oversight. The Committee is governed by a charter adopted by the Board of Directors. The charter is available on the Company's website at <http://investors.dole.com> by following the link to *Corporate Governance* and *Nominating & Corporate Governance Committee* under the heading *Committee Charters* or upon written request to the Company, as described in *Additional Information* *Annual Report, Financial and Other Information* below. The Committee held four meetings during fiscal year 2012.

The Nominating and Corporate Governance Committee currently consists of Ms. Chao and Lansing and Mr. Dickson. Ms. Chao is Chairman of the Committee. The Board of Directors has affirmatively determined that each member of the Committee is independent under the listing standards of the NYSE and the Company's Director Independence Standards.

Director Nomination Process. The Nominating and Corporate Governance Committee, with the assistance of a third-party search firm when deemed necessary by the Committee, identifies candidates for director nominees. The Committee considers a number of factors, including the following criteria, in identifying, evaluating and recommending director nominees to the Board: the individual's business experience, skills, independence, judgment and integrity; the ability to commit sufficient time and attention to Board activities, and the absence of potential conflicts with the Company's interests. The Committee considers these criteria in the context of the perceived needs of the Board as a whole and seeks to achieve a diversity of experience and personal backgrounds on the Board. The Committee will use the same criteria in determining whether to recommend stockholder nominations of candidates for director made pursuant to the procedures set forth in the Company's Bylaws and described in *Additional Information* *Stockholder Proposals and Nominations for Director* below.

Executive Committee

The Executive Committee acts in the place of the Board, and exercises the authority and powers of the Board between meetings of the Board, subject to the Company's Certificate of Incorporation and Bylaws and applicable laws, rules and regulations. The Executive Committee also performs any duties or responsibilities expressly delegated to the Committee by the Board from time to time and as are consistent with the purpose of the Committee and as the Board deems appropriate. The Committee is governed by a charter adopted by the Board of Directors. The charter is available on the Company's website at <http://investors.dole.com> by following the link to *Corporate Governance* and *Executive Committee* under the heading *Committee Charters* or upon written request to the Company, as described in *Additional Information* *Annual Report, Financial and Other Information* below. The Committee did not meet during fiscal year 2012.

During all of 2012 the Executive Committee consisted of Messrs. David H. Murdock and David A. DeLorenzo. Mr. Murdock is Chairman of the Committee. Currently membership on the Executive Committee includes Messrs. David H. Murdock, Carter and DeLorenzo.

Non-Employee Director Compensation

The table below sets forth information with respect to the compensation paid to non-employee directors of the Company in fiscal year 2012.

Name(1)	Fees Earned Or Paid in Cash(1)(2)	Stock Awards(3)	Change in Pension Value and Non- Qualified Deferred Compensation Earnings	Total
Andrew J. Conrad	\$ 175,000	\$ 0	\$ 2,135(4)	\$ 177,153
Elaine L. Chao	\$ 166,000	\$ 0	0	\$ 166,000
Sherry Lansing	\$ 156,000	\$ 0	0	\$ 156,000
Justin M. Murdock	\$ 149,000	\$ 0	0	\$ 149,000
Dennis M. Weinberg	\$ 173,000	\$ 0	0	\$ 173,000

- (1) David H. Murdock and David A. DeLorenzo are not included in this table because they were employees of the Company during 2012 and did not receive any compensation for their service as directors. Compensation for each of Messrs. David H. Murdock and DeLorenzo is included in Summary Compensation Table below.
- (2) Fees earned in cash include as applicable annual retainer, committee chairperson retainer, committee meeting fees and, for each director, an additional cash payment of \$75,000 in lieu of an equity grant (see Note 3 below).
- (3) There were no grants to non-employee directors in 2012, given that the Board of Directors had previously adopted the recommendation of the Corporate Compensation and Benefits Committee (the Compensation Committee) to discontinue annual restricted stock grants as part of non-employee director compensation. In lieu thereof, the Board approved an additional annual cash payment of \$75,000 (or pro-rata portion thereof).
- (4) Interest earnings in excess of 120% of the December 2011 Applicable Federal Rate.
Generally. The Company uses cash compensation to attract and retain qualified non-employee candidates to serve on the Board of Directors. In setting outside director compensation, the Company considers the significant amount of time that directors expend in fulfilling their duties to the Company, as well as the skill sets each outside director brings as a member of the Board.

Members of the Board of Direct