

SMUCKER J M CO
Form 8-K
March 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) March 15, 2010

THE J. M. SMUCKER COMPANY

(Exact name of registrant as specified in its charter)

Ohio

(State or other jurisdiction of incorporation
or organization)

34-0538550

(I.R.S. Employer Identification No.)

One Strawberry Lane

Orrville, Ohio

44667-0280

(Address of principal executive offices)

(Zip code)

Registrant's telephone number, including area code: (330) 682-3000

N/A

(Former name, former address and former fiscal year, 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 (see General Instruction A.2. below):

- 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))
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Item 7.01. Regulation FD Disclosure.

On March 15, 2010, The J. M. Smucker Company (the Company) announced a sale of its potato product line with a licensing agreement for *Hungry Jack*® brand potato products to Basic American Foods. A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K.

In addition to the information set forth in the press release, the sale is a cash transaction and the Company expects to recognize a pre-tax gain on the transaction of approximately \$12 million during its fourth quarter ending April 30, 2010. This gain was not included in the Company's fiscal 2010 outlook updated on February 24, 2010. The sale of this business is not expected to otherwise materially impact the fourth quarter of 2010.

On an annual basis, the *Hungry Jack*® potato products contributed nearly \$50 million to Company net sales. The net impact of the sale of this business, after consideration of the revenue expected to be generated from the licensing agreement, is not expected to be material to net income in future periods.

This Form 8-K contains forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from any future results, performance or achievements expressed or implied by those forward-looking statements. Readers should understand that the risks, uncertainties, factors and assumptions listed and discussed in this Form 8-K, including the following important factors and assumptions, could affect the future results of the Company and could cause actual results to differ materially from those expressed in the forward-looking statements:

- volatility of commodity markets from which raw materials, particularly green coffee beans, wheat, soybean oil, milk, and peanuts are procured and the related impact on costs;

- risks associated with hedging, derivative, and purchasing strategies employed by the Company to manage commodity pricing risks, including the risk that such strategies could result in significant losses and adversely impact the Company's liquidity;

- crude oil price trends and their impact on transportation, energy, and packaging costs;

- the ability to successfully implement price changes;

- the success and cost of introducing new products and the competitive response;

- the success and cost of marketing and sales programs and strategies intended to promote growth in the Company's businesses;

- general competitive activity in the market, including competitors' pricing practices and promotional spending levels;

- the impact of food safety concerns involving either the Company or its competitors' products;

- the impact of natural disasters, including crop failures and storm damage;

- the concentration of certain of the Company's businesses with key customers and suppliers and the ability to manage and maintain key relationships;

- the loss of significant customers or a substantial reduction in orders from these customers or the bankruptcy of any such customer;

- changes in consumer coffee preferences, and other factors affecting the coffee business, which represents a substantial portion of the Company's business;

the ability of the Company to obtain any required financing;

the timing and amount of the Company's capital expenditures and merger and integration costs;

impairments in the carrying value of goodwill, other intangible assets, or other long-lived assets or changes in useful lives of other intangible assets;

the outcome of current and future tax examinations, changes in tax laws and other tax matters, and their related impact on the Company's tax positions;

foreign currency and interest rate fluctuations;

political or economic disruption;

other factors affecting share prices and capital markets generally; and

the other factors described under "Risk Factors" in registration statements filed by the Company with the Securities and Exchange Commission and in the other reports and statements filed by the Company with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K and proxy materials.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Description |
|----------------|------------------------------------|
| 99.1 | Press Release Dated March 15, 2010 |

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.

Date: March 15, 2010

THE J. M. SMUCKER COMPANY

BY /s/ Mark R. Belgya
MARK R. BELGYA
Senior Vice President and Chief
Financial Officer