

TreeHouse Foods, Inc.
Form DEF 14A
March 03, 2009

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**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

Filed by a Party other than the Registrant

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

TREEHOUSE FOODS, INC.

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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**TREEHOUSE FOODS, INC.
TWO WESTBROOK CORPORATE CENTER
TOWER TWO, SUITE 1070
WESTCHESTER, ILLINOIS 60154**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
ON APRIL 30, 2009**

You are cordially invited to attend the Annual Meeting of Stockholders of TreeHouse Foods, Inc. (TreeHouse or the Company) that will be held at Two Westbrook Corporate Center, First Floor, Conference Center (Link Two/Five), Westchester, Illinois 60154, on Thursday, April 30, 2009, at 9:00 a.m., local time.

For the first time, we are pleased to take advantage of the Securities and Exchange Commission rule allowing companies to furnish proxy materials to their stockholders over the Internet. We believe that this e-proxy process expedites stockholders' receipt of proxy materials, while also lowering the costs and reducing the environmental impact of our annual meeting. On March 18, 2009, we mailed to our stockholders who had not already requested paper material, a Notice containing instructions on how to access our 2009 proxy statement and annual report and vote online. All stockholders who have elected to continue to receive paper material will receive a copy of the proxy statement and annual report by mail. The proxy statement contains instructions on how you can (i) receive a paper copy of the proxy statement and annual report, if you only received a Notice by mail, or (ii) elect to receive your proxy statement and annual report over the Internet, if you received them by mail this year.

At the annual meeting you will be asked to vote on the following matters:

1. To elect two directors to hold office until the 2012 Annual Meeting of Stockholders;
2. To ratify the selection of Deloitte & Touche LLP as our independent registered public accounting firm for fiscal year 2009;
3. To vote on a proposal to amend Article Fourth of the Company's Restated Certificate of Incorporation to increase the number of authorized shares of common stock, \$0.01 par value, from 40,000,000 to 90,000,000; and
4. To consider any other business that may properly come before the meeting.

The matters listed above are fully discussed in the proxy statement accompanying this notice. A copy of our 2008 Annual Report is also enclosed.

The record date for the annual meeting is March 3, 2009. Only stockholders of record as of March 3, 2009 are entitled to notice of and to vote at the meeting.

Whether or not you attend the annual meeting, it is important that your shares be represented and voted at the meeting. Therefore, I urge you to promptly vote and submit your proxy by phone, via the Internet, or by completing, signing, dating, and returning the enclosed proxy card in the enclosed envelope. If you decide to attend the Annual Meeting, you will be able to vote in person, even if you have previously submitted your proxy.

Thomas E. O Neill
Corporate Secretary

March 3, 2009

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IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON APRIL 30, 2009

This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We encourage you to access and review all of the important information contained in the proxy materials before voting.

This proxy statement and our annual report are available at <http://bnymellon.mobular.net/bnymellon/ths/>. This proxy statement includes information on the following matters, among other things:

The date, time and location of the Annual Meeting;

A list of the matters being submitted to the stockholders for approval; and

Information concerning voting in person at the Annual Meeting.

If you want to receive a paper copy or e-mail of these documents, you must request one. There is no charge to you for requesting a copy. Please make your request for a copy as instructed below on or before March 18, 2009 to facilitate timely delivery.

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**TREEHOUSE FOODS, INC.
TWO WESTBROOK CORPORATE CENTER
TOWER TWO, SUITE 1070
WESTCHESTER, ILLINOIS 60154**

PROXY STATEMENT

SUMMARY OF THE ANNUAL MEETING

We are furnishing this proxy statement in connection with the solicitation of proxies by the Board of Directors of TreeHouse Foods, Inc. (TreeHouse or the Company) for use in voting at the Annual Meeting of Stockholders (the Meeting). The meeting will be held at our corporate headquarters at Two Westbrook Corporate Center, First Floor, Conference Center (Link Two/Five), Westchester, Illinois 60154, on Thursday, April 30, 2009, at 9:00 a.m. (Central Time). This proxy statement is being sent to stockholders on or about March 18, 2009.

The solicitation of proxies from the stockholders is being made by the Board of Directors and management of the Company. The cost of this solicitation, including the cost of preparing and making the proxy statement, the proxy card, notice of annual meeting and annual report are all being paid for by the Company.

Who May Vote

If you are a stockholder of record on March 3, 2009, you are entitled to vote at the Meeting. As of that date, there were 31,547,500 shares of the Company s common stock (Common Stock) outstanding, the only class of voting securities outstanding. You are entitled to one vote for each share of common stock you own, without cumulation, on each matter to be voted upon at the Meeting.

How Proxies Work

Only votes cast in person at the Meeting or received by proxy before the beginning of the Meeting will be counted at the Meeting. Giving us your proxy means you authorize us to vote your shares at the Meeting in the manner you direct. If your shares are held in your name, you can vote by proxy in three convenient ways:

By Internet: Go to <http://www.eproxy.com/thf> and follow the instructions.

By Telephone: Call toll-free 1-866-580-9477 and follow the instructions.

By mail: Complete, sign, date and return your proxy card in the enclosed envelope.

Telephone and Internet voting facilities for stockholders of record will be available 24 hours a day and will close at 11:59 p.m. (Central Time) on April 29, 2009.

As permitted by Securities and Exchange Commission rules, TreeHouse Foods is making this proxy statement and its annual report available to its stockholders electronically via the Internet. On March 18, 2009, we mailed our stockholders a Notice containing instructions on how to access this proxy statement and our annual report and vote online. If you received a Notice by mail, you will not receive a printed copy of the proxy materials in the mail. Instead, the Notice instructs you on how to access and review all of the important information contained in the proxy statement and annual report. The Notice also instructs you on how you may submit your proxy over the Internet. If you received a Notice by mail and would like to receive a printed copy of our proxy materials, you should follow the instructions for requesting such materials contained in the Notice.

If your proxy is properly returned, the shares it represents will be voted at the Meeting in accordance with your instructions. If you do not give specific instructions, your shares will be voted as follows:

FOR the election of each of the two nominees for director set forth herein;

FOR the ratification of the selection of Deloitte & Touche LLP as our independent registered public accounting firm for 2009;

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FOR the increase in authorized shares of Common Stock; and

with respect to any other matter that may properly come before the Meeting, in the discretion of the persons voting the respective proxies.

The Board of Directors does not intend to bring any matters before the Meeting except those indicated in the notice. If any other matters properly come before the Meeting, however, the persons named in the enclosed proxy, or their duly constituted substitutes acting at the Meeting, will be authorized to vote or otherwise act thereon in accordance with their judgment on such matters.

Shares Held Through a Bank, Broker or Other Nominee

If you are the beneficial owner of shares held in street name through a bank, broker or other nominee, such bank, broker or nominee, as the record holder of the shares, must vote those shares in accordance with your instructions. If you do not give instructions to your broker, your broker can vote your shares with respect to discretionary items but not with respect to non-discretionary items. On non-discretionary items, for which you do not give instructions, the shares will be treated as broker non-votes. A discretionary item is a proposal that is considered routine under the rules of the New York Stock Exchange. Shares held in street name may be voted by your broker on discretionary items in the absence of voting instructions given by you. The proposal concerning the election of directors (Proposal 1), the ratification of the independent registered public accounting firm (Proposal 2) and the proposal concerning the increase in authorized shares of common stock (Proposal 3) are all discretionary.

Quorum

Stockholders of record may vote their proxies by telephone, internet or mail. By using your proxy to vote in one of these ways, you authorize the three officers whose names are listed on the front of the proxy card accompanying this Proxy Statement to represent you and vote your shares. Holders of a majority of the shares entitled to vote at the meeting must be present in person or represented by proxy to constitute a quorum. Of course, if you attend the meeting, you may vote by ballot. If you are not present, your shares can be voted only when represented by a properly submitted proxy. Abstentions and broker non-votes (as described below under the heading Required Vote) are counted for purposes of determining whether a quorum is met.

Revoking a Proxy

Submitting your proxy now will not prevent you from voting your shares at the meeting if you desire to do so, as your proxy is revocable at your option. You may revoke your proxy at any time before it is voted at the Meeting by:

delivering to Thomas E. O'Neill, our Senior Vice President, General Counsel, Chief Administrative Officer and Corporate Secretary, a signed written revocation letter dated later than the date of your proxy;

submitting a proxy to the Company with a later date; or

attending the meeting and voting in person (your attendance at the meeting will not, by itself, revoke your proxy; you must also vote in person at the meeting).

Required Vote

The election of the nominees for director will become effective only upon the affirmative vote of shares of common stock representing a plurality of the votes cast for such nominee. A plurality means that the two individuals who receive the highest number of votes will be elected as directors. The ratification of the selection of our independent registered public accounting firm, the increase in authorized shares of Common Stock and the approval of any other matter that may properly come before the Meeting will become effective only upon the affirmative vote of shares of common stock representing a majority of the votes cast for or against such proposal. We refer to the election of each nominee for director, the ratification of our independent registered public accounting firm and the proposed increase in authorized shares of Common Stock each as a Proposal. Votes cast

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as for, against or withhold are counted as a vote, while votes cast as abstentions will not be counted as a vote. So-called broker non-votes (brokers failing to vote by proxy on any non-discretionary matters shares of the common stock held in nominee name for customers) will not be counted as a vote at the Meeting.

Majority Vote Policy

Our Corporate Governance Guidelines utilize a majority vote policy in the election of directors. Accordingly, if a nominee receives a greater number of votes marked withhold from his or her election than votes marked for his or her election, that nominee is required to tender his or her resignation following certification of the stockholder vote. The Nominating and Corporate Governance Committee is required to make recommendations to the Board with respect to any such letter of resignation. The Board is required to take action with respect to this recommendation and to disclose its decision-making process.

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ELECTION OF DIRECTORS PROPOSAL 1

We have a classified Board of Directors (the Board) consisting of three classes. At each annual meeting a class of directors is elected for a term of three years to succeed any directors whose terms are expiring.

At the Meeting, you will elect a total of two directors to hold office, subject to the provisions of the Company s Bylaws, until the annual meeting of stockholders in 2012 and until their successors are duly elected and qualified. Unless you indicate otherwise, the shares represented by your proxy will be voted FOR the election of Mr. Frank J. O Connell and Mr. Terdema L. Ussery, II, the nominees set forth below. See Summary of the Annual Meeting Required Vote beginning on page 3 in this Proxy Statement and Summary of the Annual Meeting Majority Vote Policy on page 4 in this Proxy Statement.

Messrs. O Connell and Ussery have each agreed to be nominated and to serve as a director if elected. However, if any nominee at the time of his or her election is unable or unwilling to serve, or is otherwise unavailable for election, and as a result, another nominee is designated by the Board of Directors, then you or your designate will have discretion and authority to vote or refrain from voting for such nominee.

Proposal 1 Election of Directors

Election of Frank J. O Connell Continuing in office Term expiring 2012

The Nominating and Corporate Governance Committee and the Board have recommended Mr. O Connell for nomination for re-election to the Company s Board of Directors. Certain information about Mr. O Connell is contained below.

Frank J. O Connell was elected as a Director on June 6, 2005. Since June 2004, Mr. O Connell has served as a senior partner of The Parthenon Group. From November 2000 to June 2002, Mr. O Connell served as President and Chief Executive Officer of Indian Motorcycle Corporation. From June 2002 to May 2004, Mr. O Connell served as Chairman of Indian Motorcycle Corporation. Indian Motorcycle Corporation was liquidated under applicable California statutory procedures in January 2005. From 1996 to 2000, Mr. O Connell served as Chairman, President and Chief Executive Officer of Gibson Greetings, Inc. From 1991 to 1995, Mr. O Connell served as President and Chief Operating Officer of Skybox International. Mr. O Connell has previously served as President of Reebok Brands, North America, President of HBO Video and Senior Vice President of Mattel s Electronics Division. Mr. O Connell holds a B.A. and an M.B.A. from Cornell University. Mr. O Connell is the Chairman of the Nominating and Corporate Governance Committee of our Board of Directors.

Election of Terdema L. Ussery, II Continuing in office Term expiring 2012

The Nominating and Corporate Governance Committee and the Board have recommended Mr. Ussery for nomination for re-election to the Company s Board of Directors. Certain information about Mr. Ussery is contained below.

Terdema L. Ussery, II was elected as a Director on June 6, 2005. Since April 1997, Mr. Ussery has served as the President and Chief Executive Officer of the Dallas Mavericks. Since September 2001, Mr. Ussery has also served as Chief Executive Officer of HDNet. From 1993 to 1996, Mr. Ussery served as the President of Nike Sports Management. From 1991 to 1993, Mr. Ussery served as Commissioner of the Continental Basketball Association (the CBA). Prior to becoming Commissioner, Mr. Ussery served as Deputy Commissioner and General Counsel of the CBA from 1990 to 1991. From 1987 to 1990, Mr. Ussery was an attorney at Morrison & Foerster LLP. In addition to

our Board, Mr. Ussery serves on the Board of Directors of The Timberland Company, and Entrust, Inc. He also serves on the Advisory Board of Wingate Partners, LP and as Chairman of the Board of Commissioners of the Dallas Housing Authority. Mr. Ussery holds a B.A. from Princeton University, an M.P.A. from Harvard University and a J.D. from the University of California at Berkeley. Mr. Ussery is the Chairman of our Compensation Committee and he is a member of the Audit Committee of our Board of Directors.

RECOMMENDATION:

THE BOARD OF DIRECTORS RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE ELECTION OF BOTH DIRECTOR NOMINEES TO SERVE ON THE COMPANY'S BOARD OF DIRECTORS

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**RATIFICATION OF THE SELECTION OF INDEPENDENT REGISTERED
PUBLIC ACCOUNTING FIRM (PROPOSAL 2)**

Deloitte & Touche LLP audited our financial statements for fiscal year 2008 and has been selected by the Audit Committee of our Board of Directors to audit our financial statements for fiscal year 2009. A representative of Deloitte & Touche LLP will attend our annual meeting, where he or she will have the opportunity to make a statement, if he or she desires, and will be available to respond to appropriate stockholder questions.

Stockholder ratification of the selection of Deloitte & Touche LLP is not required by our By-laws. However, our Board of Directors is submitting the selection of Deloitte & Touche LLP to you for ratification as a matter of good corporate practice. If our stockholders fail to ratify the selection, our Audit Committee will reconsider whether or not to retain Deloitte & Touche LLP. Even if the selection is ratified, the Audit Committee in its discretion may direct the appointment of a different independent registered public accounting firm if they determine such a change would be in the best interests of the Company and our stockholders.

For information regarding audit and other fees billed by Deloitte & Touche LLP for services rendered in fiscal years 2007 and 2008, see Fees Billed by Independent Registered Public Accounting Firm on page 32 of this Proxy Statement.

RECOMMENDATION:

**THE BOARD OF DIRECTORS RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE
RATIFICATION OF THE SELECTION OF OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING
FIRM**

INCREASE IN AUTHORIZED SHARES OF COMMON STOCK (PROPOSAL 3)

The Board of Directors believes that it is in the Company's best interest to approve a proposal to amend the Company's Restated Certificate of Incorporation to increase the number of shares of Common Stock the Company is authorized to issue from 40,000,000 to 90,000,000. As of March 3, 2009, there were 31,547,500 shares of Common Stock of the Company issued and outstanding. Taking into account the 4,708,211 shares granted but not exercised under the Equity and Incentive Plan, the Company has only approximately 3,744,289 shares of Common Stock available for issuance under its current Certificate of Incorporation. The Company believes that the amount of Common Stock available for issuance needs to be increased for general corporate purposes and as well as to avail itself of opportunities to raise capital or make acquisitions through the issuance of equity securities.

The Company has no current plans to use its shares in an exchange, merger, consolidation, acquisition or similar transaction, but approval of the amendment would permit such actions to be taken without the delays and expense associated with obtaining shareholder approval, except to the extent required by applicable state law or stock exchange listing requirements for the particular transaction. Although the availability of additional shares of Common Stock provides flexibility in carrying out corporate purposes, such availability, as well as the availability of preferred stock that the Board may issue on such terms as it selects, could make it more difficult for a third party to acquire a majority of our outstanding voting stock. Although this effect could be construed as having potential anti-takeover effects, neither the Board nor the Company's management views this proposal in that perspective. This proposal is not being submitted as a result of or in response to any known accumulation of stock or threatened takeover or attempt to obtain control of the Company by means of a business combination, tender offer, solicitation in opposition to management or otherwise by any person. In addition, the issuance of additional shares of Common Stock could lead to

the dilution of existing shareholders.

Under its Restated Certificate of Incorporation, the Company currently has authorized 10,000,000 shares of preferred stock (\$0.01 par value), none of which are currently outstanding. The Company is not proposing any change to the authorized preferred stock or any other provision of the Restated Certificate of Incorporation.

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The Board of Directors has adopted resolutions setting forth the following proposed amendment to the Certificate of Incorporation and directing that the proposed amendment be submitted to the holders of the Company’s Common Stock for approval at the Meeting:

FOURTH: The total number of shares of all classes of stock which the Company shall have authority to issue is 100,000,000 shares, consisting of (i) 90,000,000 shares of Common \$0.01 par value per share (Common Stock), and (ii) 10,000,000 shares of preferred \$0.01 par value per share (Preferred Stock).

If adopted by the shareholders, the amendment will become effective upon filing of a certificate of amendment with the Secretary of State of Delaware.

Vote Required

Approval of the amendment to the Certificate of Incorporation requires the affirmative vote of a majority of the shares of the Common Stock entitled to vote on the matter. As a result, abstentions, broker non-votes or the failure to submit a proxy or vote in person at the Meeting will have the same effect as a vote against the proposal.

RECOMMENDATION:

THE BOARD OF DIRECTORS RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE APPROVAL OF THE AMENDMENT TO ARTICLE FOURTH OF ITS CERTIFICATE OF INCORPORATION TO INCREASE THE AUTHORIZED NUMBER OF SHARES OF COMMON STOCK FROM 40,000,000 TO 90,000,000

CORPORATE GOVERNANCE

Current Board Members

The members of the Board of Directors on the date of this proxy statement, and the committees of the Board on which they serve, are identified below. In addition to the current members set forth below, Mr. Gregg L. Engles was a member of our Board, but he retired from the Board when his term expired at the May 1, 2008 annual meeting of stockholders.

Director	Compensation Committee	Audit Committee	Nominating and Corporate Governance Committee
Sam K. Reed			
George V. Bayly		**	
Diana S. Ferguson	*		*
Frank J. O’Connell			**
Ann M. Sardini		*	*
Gary D. Smith	*		
Terdema L. Ussery, II	**	*	

* Member

** Chairman

Corporate Governance Guidelines

We are committed to the highest standards of business integrity and corporate governance. All of our directors, executives and employees must act ethically and in accordance with our Code of Ethics. All of the Company's corporate governance materials, including the Corporate Governance Guidelines, committee charters and the Code of Ethics are published on the Company's website at www.treehousefoods.com in the investor relations information section and are also available upon request from the Corporate Secretary. The Board regularly reviews corporate governance developments and modifies the Company's corporate governance materials as warranted. We will post any modifications of our corporate governance materials on our Company's website.

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Director Independence

The New York Stock Exchange listing rules require that a majority of the Company's directors be independent. The Board determined that (i) Messrs. Bayly, O'Connell, Smith and Ussery and Ms. Sardini have no direct or indirect material relationships with management, and that they satisfy the New York Stock Exchange's independence guidelines and are independent, (ii) Ms. Ferguson has only an immaterial relationship with us and satisfies the New York Stock Exchange's independence guidelines and is independent and (iii) Mr. Reed is not independent.

In making its independence determination with respect to Ms. Ferguson, the Board considered that Ms. Ferguson was a director of Integrys Energy Corporation until March 31, 2008 whose subsidiary, Wisconsin Public Service, provides energy services to the Company. The Board noted, however, that the amount of the services provided was less than the thresholds contained in the New York Stock Exchange's independence guidelines and that such services were provided to the Company on an arms-length basis and in accordance with normal sourcing procedures for this type of service. The Board has concluded that this relationship is not material and that Ms. Ferguson is independent.

All members of our Audit, Compensation and Nominating and Corporate Governance committees are independent directors. The Board has determined that all of the members of our Audit Committee also satisfy the additional Securities and Exchange Commission independence requirement, which provides that they may not accept directly or indirectly any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries other than their directors' compensation. The portion of the Corporate Governance Guidelines addressing director independence is attached to this proxy statement as *Appendix A*.

Nomination of Directors

The Board, which is responsible for approving candidates for Board membership, has delegated the process of screening and recruiting potential director nominees to the Nominating and Corporate Governance Committee in consultation with the Chairman of the Board and Chief Executive Officer. The Nominating and Corporate Governance Committee seeks candidates who have a reputation for integrity, honesty and adherence to high ethical standards and who have demonstrated business acumen, experience and ability to exercise sound judgment in matters that relate to the current and long-term objectives of the Company. When the committee reviews a candidate for Board membership, the committee looks specifically at the candidate's background and qualifications in light of the needs of the Board and the Company at that time, given the then current composition of the Board.

Code of Ethics

All directors, officers and employees of the Company must act ethically at all times and in accordance with the policies comprising the Company's Code of Ethics. The Company's Code of Ethics is published on the investor relations section of the Company's website at www.treehousefoods.com.

Lead Independent Director

The Board of Directors has appointed a non-management director to serve in a lead capacity (Lead Independent Director) to coordinate the activities of the other non-management directors, and to perform such other duties and responsibilities as the Board of Directors may determine.

Currently, the Lead Independent Director is Gary D. Smith. The role of the Lead Independent Director includes:

Conducting and presiding at executive sessions of the Board.

Acting as a regular communication channel between the non-employee members of the Board and the Chief Executive Officer of the Company.

In the event of the unavailability or incapacity of the Chairman of the Board, calling and conducting special meetings of the Board.

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Meetings of the Board of Directors

The Board of Directors met six times during 2008. In addition, there was also one written consent approved by the Board in 2008. Each of the members of the Board participated in over 90% of the meetings of the Board of Directors and committee meetings that took place while such person was a member of the Board and the applicable Committee. Members of the Board are expected to attend each meeting, as set forth in the Company's Corporate Governance Guidelines, and substantially all of the members of the Board participated in 100% of the Board and Committee meetings during 2008. It is the Board's policy that all of our directors attend the Annual Meeting of Stockholders absent exceptional cause. All of our directors attended the Annual Meeting of Stockholders in 2008. The non-management directors of the Company meet regularly (at least quarterly) in executive session of the Board without management present. The Lead Independent Director presides over non-management sessions.

The Board of Directors has established standing Audit, Compensation, and Nominating and Corporate Governance committees. The Board of Directors determines the membership of each of these committees from time to time and, to date, only outside directors have served on these committees.

Committee Meetings/Role of Committees

Audit Committee: The Audit Committee held nine meetings during 2008. The Committee presently consists of Messrs. Bayly and Ussery and Ms. Sardini. The Audit Committee is composed entirely of independent directors (in accordance with the New York Stock Exchange listing standards and SEC rules). In addition, the Board of Directors has determined that Messrs. Bayly and Ussery and Ms. Sardini are each qualified as an audit committee financial expert within the meaning of SEC regulations and the Board has determined that each of them has accounting and related financial management expertise within the meaning of the listing standards of the New York Stock Exchange. The Committee reviews and approves the scope and cost of all services (including non-audit services) provided by the firm selected to conduct the audit. The Committee also monitors the effectiveness of the audit effort and financial reporting, and inquires into the adequacy of financial and operating controls. The report of the Audit Committee is set forth later in this proxy statement.

Compensation Committee: The Compensation Committee held seven meetings in 2008. In addition, there was also one written consent approved by the Committee in 2008. The Committee presently consists of Messrs. Ussery and Smith and Ms. Ferguson. The Committee is composed entirely of non-management, independent directors. The Compensation Committee reviews and approves salaries and other matters relating to compensation of the senior officers of the Company, including the administration of the TreeHouse Foods, Inc. Equity and Incentive Plan. The Compensation Committee also reviews the Company's general compensation and benefit policies and programs, administers the Company's 401(k) plan, and recommends director compensation programs to the Board of Directors. The report of the Compensation Committee is set forth later in this proxy statement.

Nominating and Corporate Governance Committee: The Nominating and Corporate Governance Committee held seven meetings in 2008. The Committee presently consists of Mr. O'Connell, Ms. Ferguson and Ms. Sardini. The Committee is composed entirely of non-management, independent directors. The Nominating and Corporate Governance Committee also met in February 2009 to propose the nominees whose election to the Company's Board of Directors is a subject of this proxy statement. The purposes of the Nominating and Corporate Governance Committee are (i) to identify individuals qualified to become members of the Board, (ii) to recommend to the Board the persons to be nominated for election as directors at any meeting of the stockholders, (iii) in the event of a vacancy on or increase in the size of the Board, to recommend to the Board the persons to be nominated to fill such vacancy or additional Board seat, (iv) to recommend to the Board the persons to be nominated for each committee of the Board,

(v) to develop and recommend to the Board a set of corporate governance guidelines applicable to the Company, including the Company's Code of Ethics, and (vi) to oversee the evaluation of the Board. The Nominating and Corporate Governance Committee will consider nominees who are recommended by stockholders, provided such recommendations are made in accordance with the nominating procedures set forth in the Company's By-laws. The report of the Nominating and Corporate Governance Committee is set forth later in this proxy statement.

Table of Contents**STOCK OWNERSHIP****Holdings of Management**

The executive officers and directors of the Company own shares, and exercisable rights to acquire shares, representing an aggregate of 2,186,167 shares of Common Stock or approximately 6.9% of the outstanding shares of Common Stock (see Security Ownership of Certain Beneficial Owners and Management). Such officers and directors have indicated an intention to vote in favor of each Proposal.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth, as of the close of business on February 20, 2009, certain information with respect to the beneficial ownership of common stock beneficially owned by (i) each director of the Company, (ii) the Chief Executive Officer, Chief Financial Officer of the Company and three most highly compensated executive officers of the Company other than the Chief Executive Officer (collectively, the TreeHouse Executive Officers or TEOs), (iii) all executive officers and directors as a group and (iv) each stockholder who is known to the Company to be the beneficial owner, as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the Exchange Act), of more than 5% of the outstanding Common Stock. Each of the persons listed below has sole voting and investment power with respect to such shares, unless otherwise indicated. The address of the Directors and Officers listed below is c/o TreeHouse Foods, Inc., Two Westbrook Corporate Center, Suite 1070, Westchester, Illinois 60154.

Name of Beneficial Owner	Common Stock Beneficially Owned	Percent of Class(1)
<i>Directors and Named Officers:</i>		
Sam K. Reed	687,054(2)	2.2%
George V. Bayly	14,731(3)	*
Gregg L. Engles	460,932(4)	1.5%
Diana S. Ferguson	1,166(5)	
Frank J. O'Connell	14,531(6)	*
Ann M. Sardini	0	
Gary D. Smith	16,531(7)	*
Terdema L. Ussery, II	14,531(8)	*
David B. Vermynen	380,255(9)	1.2%
Dennis F. Riordan	120,698(10)	*
Thomas E. O'Neill	237,869(11)	*
Harry J. Walsh	237,869(12)	*
All directors and executive officers as a group (11 persons)	2,186,167	6.9%
<i>Principal Stockholders:</i>		
Barclays Global Investors, NA	2,196,526(13)	7.0%
FMR LLC	4,726,456(14)	15.0%
Friess Associates LLC	1,637,400(15)	5.2%
Keeley Asset Management Corp.	1,785,000(16)	5.7%

Except as otherwise noted, the directors and executive officers, and all directors and executive officers as a group, have sole voting power and sole investment power over the shares listed.

- (1) An asterisk indicates that the percentage of common stock projected to be beneficially owned by the named individual does not exceed one percent of our common stock.
- (2) Includes 410,377 shares of Common Stock issued under options currently exercisable within 60 days of February 20, 2009.
- (3) Includes 14,531 shares of Common Stock issued under options currently exercisable within 60 days of February 20, 2009.

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