

AMERICAN VANGUARD CORP
Form DEF 14A
May 19, 2005

SCHEDULE 14A INFORMATION

(RULE 14A-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

**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 Rule 14a-11(c) or Rule 14a-12

AMERICAN VANGUARD CORPORATION

(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.

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- .. 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):
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 - (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:

AMERICAN VANGUARD CORPORATION

4695 MacArthur Court, Suite 1250

Newport Beach, California 92660

May 16, 2005

Dear Stockholder:

It is our pleasure to invite you to American Vanguard Corporation's Annual Meeting of Stockholders in Newport Beach, California on June 9, 2005. In the following pages you will find information about the meeting plus a Proxy Statement.

If you cannot be with us in person, please be sure to vote your shares by proxy. Just mark, sign and date the enclosed proxy card and return it in the postage-paid envelope.

We are grateful for your continuing interest in American Vanguard. In person or by proxy, your vote is important. Thank you.

Sincerely,

AMERICAN VANGUARD CORPORATION

Eric G. Wintemute

President and Chief Executive Officer

AMERICAN VANGUARD CORPORATION

4695 MacArthur Blvd., Suite 1250

Newport Beach, CA 92660

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held June 9, 2005

To the Stockholders of American Vanguard Corporation:

The Annual Meeting of the Stockholders (the Annual Meeting) of American Vanguard Corporation, a Delaware corporation, will be held at the Sutton Place Hotel, 4500 MacArthur Boulevard, Newport Beach, California, on Thursday, June 9, 2005. The meeting will begin promptly at 11:00 a.m. local time. Matters to be voted on at the meeting are:

1. Elect seven directors until their successors are elected and qualified;
2. Ratify the appointment of BDO Seidman, LLP as independent accountants for the year ending December 31, 2005;
3. Act upon a proposal to approve the Amended and Restated 1994 Stock Incentive Plan; and
4. To transact such other business as may properly come before the Annual Meeting or any adjournment or postponement thereof.

Stockholders of record at the close of business on May 6, 2005 are entitled to notice of and to vote at the Annual Meeting and any adjournments thereof. A copy of the Company's Annual Report, including financial statements for the year ended December 31, 2004, is enclosed with this Notice.

It is important that your shares be represented whether or not you plan to attend the Annual Meeting. Please sign, date, and return the enclosed proxy in the enclosed postage-paid return envelope. All shares represented by the enclosed proxy, if the proxy is properly executed and returned, will be voted as you direct. If you attend the meeting, you may withdraw your proxy at that time and vote your shares in person.

By Order of the Board of Directors

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James A. Barry

Senior Vice President, Chief Financial Officer,

Treasurer and Secretary

Newport Beach, California

May 16, 2005

AMERICAN VANGUARD CORPORATION

4695 MacArthur Court

Newport Beach, CA 92660

PROXY STATEMENT

Annual Meeting of Stockholders to be held June 9, 2005

Proxy Solicitation by the Board of Directors

GENERAL

This statement is furnished in connection with the Annual Meeting of Stockholders of American Vanguard Corporation (the "Company") to be held at the Sutton Place Hotel, 4500 MacArthur Boulevard, Newport Beach, California, at 11:00 a.m. local time on June 9, 2005. Stockholders of record at the close of business on May 6, 2005 will be entitled to vote at the meeting.

Proxies are being solicited by the Board of Directors of the Company (the "Board"). The Company will bear all costs of the solicitation. The Company does not intend to solicit proxies otherwise than by use of the mail, but certain officers and other employees of the Company or its subsidiaries, without additional compensation, may use their personal efforts, by telephone, telecommunication, or other similar means to obtain proxies. If the enclosed proxy is executed and returned, the shares represented by the proxy will be voted as specified therein. If a proxy is signed and returned without specifying choices, the shares will be voted FOR the election of each nominee for director as set forth in this Proxy Statement, FOR the proposal to ratify the appointment of BDO Seidman, LLP as independent accountants for 2005, FOR the proposal to approve the Amended and Restated 1994 Stock Incentive Plan and in the Board's discretion as to other matters that may properly come before the Annual Meeting.

Any stockholder has the power to revoke his or her proxy at any time prior to the voting thereof at the Annual Meeting by (i) filing with the Company's Secretary written revocation of his or her proxy, (ii) giving a duly executed proxy bearing a later date, or (iii) voting in person at the Annual Meeting. Attendance by a stockholder at the Annual Meeting will not in itself revoke his or her proxy. This Proxy Statement is being mailed to stockholders on or about May 18, 2005.

SECURITIES ENTITLED TO VOTE

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The Board has fixed the close of business on May 6, 2005, as the record date for the purpose of determining the stockholders entitled to notice of and to vote at the Annual Meeting. The Company has only two authorized classes of shares, Preferred Stock and Common Stock, each with a par value of \$0.10 per share. There are 400,000 shares of Preferred Stock authorized, none of which have been issued. There are 40,000,000 shares of Common Stock authorized, of which 18,240,672 are outstanding as of May 6, 2005. Each stockholder will be entitled to one vote, in person or by proxy, for each share standing in his or her name on the Company's books as of the record date.

QUORUM

In order for business to be conducted, a quorum must be represented at the Annual Meeting. A quorum is a majority of the shares entitled to vote at the Annual Meeting. Shares represented by proxies in which authority to vote for any matter is considered withheld, proxies which are marked abstain or proxies as to which there is

a broker non-vote will be counted as shares present for purposes of determining the presence of a quorum. Broker non-votes occur when nominees (such as brokers holding shares on behalf of beneficial owners) do not receive voting instructions from the beneficial owners and do not have discretionary authority to vote.

VOTE REQUIRED

The seven directors to be elected by the holders of Common Stock shall be the seven candidates receiving the highest number of votes cast by holders of Common Stock. Cumulative voting is not permitted. Only votes cast for a nominee will be counted. Abstentions or directions to withhold votes will result in those nominees receiving fewer votes, but will not count as a vote against the nominees.

The proposal to approve the Amended and Restated 1994 Stock Incentive Plan requires the affirmative vote of a majority of the shares present or represented by proxy and entitled to vote; provided that the number of votes cast for such proposal represents at least a majority of the shares entitled to vote on such proposal. Abstentions will be treated as shares present and entitled to vote and therefore have the same effect of votes against such proposal. Nominees holding shares in street name do not have discretionary voting authority with respect to such proposal and may not vote shares unless the nominees receive voting instructions from the beneficial owners. As a result, broker non-votes will not count for voting purposes and will not have the effect of votes against such proposal.

The proposal to ratify the appointment of BDO Seidman, LLP as independent accountants and all other proposals duly presented for consideration at the Annual Meeting require the affirmative vote of a majority of the shares present or represented by proxy and entitled to vote. Abstentions and broker non-votes will be treated as shares present and entitled to vote and therefore have the effect of votes against such proposal.

PROPOSAL 1 ELECTION OF DIRECTORS

The Board of Directors of the Company is elected annually. The Certificate of Incorporation and Bylaws, as each have been previously amended and restated, of the Company currently provide that the number of directors of the Board shall not be more than nine nor less than three. The Board has determined by resolution that it shall consist of seven members. Seven directors are to be elected at the Annual Meeting and will hold office from the time of the election until the next Annual Meeting and until their respective successors are duly elected and qualified, or until their earlier resignation or removal.

The following sets forth the names and certain information with respect to the persons nominated for election as directors, all of whom have had the same principal occupation for more than the past five years, except as otherwise noted. All such nominees have consented to serve, and all nominees are now directors, and were elected by the stockholders at the 2004 Annual Meeting of Stockholders.

NOMINEES FOR ELECTION AS DIRECTORS

Herbert A. Kraft has served as Co-Chairman of the Board since July 1994. Mr. Kraft served as Chairman of the Board and Chief Executive Officer from 1969 to July 1994. Age 81.

Glenn A. Wintemute has served as Co-Chairman of the Board since July 1994. Mr. Wintemute served as President of the Company and all operating subsidiaries from 1984 to July 1994 and was elected a director in 1971. He served as President of Amvac Chemical Corporation (AMVAC) from 1963 to July 1994. He is also the father of Eric G. Wintemute, the Company's President and Chief Executive Officer. Age 80.

Eric G. Wintemute has served as a director of the Company since 1994. Mr. Wintemute has also served as President and Chief Executive Officer since July 1994. He was appointed Executive Vice President and Chief Operating Officer of the Company in January 1994. He is also the son of Glenn A. Wintemute, the Company's Co-Chairman. Age 49.

Jay R. Harris has served as a director of the Company since 2000. Mr. Harris is President and Founder of Goldsmith & Harris, a broker dealer providing investment research to institutional and professional investors. He has held this position since 1982, the year Goldsmith & Harris (or its predecessors) was founded. Age 70.

John B. Miles has served as a director of the Company since 1999. Mr. Miles is a Partner with the law firm McDermott Will & Emery LLP and has held the position of partner since 1987. (McDermott Will & Emery provides legal services to the Company.) Prior to 1987, Mr. Miles was a partner with Kadison Pfaelzer Woodward Quinn & Rossi. Mr. Miles has previously served on boards of directors for public and private corporations. Age 61.

Carl R. Soderlind has served as a director of the Company since 2000. Mr. Soderlind served as Chairman and Chief Executive Officer of Golden Bear Oil Specialties, a producer of niche specialty oil and chemical products used in a variety of industrial applications from 1997 through 2001. From 1961 to 1996 he served in various capacities of Witco Corporation, with the most recent position being Senior Executive Vice President and member of the Management Committee. Age 71.

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Irving J. Thau has served as a director of the Company since 2003. From 1962 to 1995, he held various positions with Ernst & Young LLP, where his primary responsibilities were directing and providing accounting, auditing, and business advisory services to publicly held and privately owned organizations. He was admitted to partnership in 1974, and most recently served as Ernst & Young's West Region Director of Financial Advisory Services. In 1995, Mr. Thau founded Thau and Associates, Inc., a financial consulting company of which he currently serves as President. Mr. Thau is also a director and Chairman of the Audit Committee of American Home Mortgage Investment Corp. Age 65.

REQUIRED VOTE AND RECOMMENDATION

The seven directors to be elected by the holders of Common Stock shall be the seven candidates receiving the highest number of votes cast by holders of Common Stock.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE **FOR** THE NOMINEES IDENTIFIED ABOVE.

CORPORATE GOVERNANCE OF THE COMPANY

Strong corporate governance is an integral part of the Company's core values, supporting the Company's sustainable growth mission. The Company is committed to having sound corporate governance principles and practices. Please visit the Company's website at www.american-vanguard.com for the Company's current Audit Committee Charter, Compensation Committee Charter, Nominating and Corporate Governance Committee Charter, the Code of Ethics and Conduct and the Employee Complaint Procedures for Accounting and Auditing Matters, which are all available in print to any stockholder upon request.

THE INDEPENDENCE OF DIRECTORS

It is the expectation and practice of the Board that, in their roles as members of the Board, all members will exercise their independent judgment diligently and in good faith and in the best interests of the Company and its stockholders as a whole, notwithstanding any member's other activities or affiliations.

The Board currently consists of seven members. The Board has determined that Messrs. Irving J. Thau, Carl R. Soderlind, John B. Miles and Jay R. Harris, who constitute a majority of the Board, are independent in accordance with the applicable rules and listing standards currently prescribed by the American Stock Exchange (AMEX). The Board's determination concerning independence was based on information provided by the Company's directors and discussions among the Company's directors. The Board will re-examine the independence of each of its members at least once per year and more frequently during the year if there is any change in a member's material relationship with the company that would interfere with the member's exercise of independent judgment.

MEETINGS OF THE BOARD

The Board met five times during the year ended December 31, 2004.

COMMITTEES OF THE BOARD

Audit Committee

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The Audit Committee is currently composed of Messrs. Irving J. Thau (Chairperson), Jay R. Harris and Carl R. Soderlind, who are all non-employee directors and are financially literate. The Board has determined that all members of the Audit Committee are independent directors under the applicable rules and regulations currently prescribed by the Securities Exchange Commission (SEC) and the applicable rules and listing standards currently prescribed by AMEX, and that Irving J. Thau is an audit committee financial expert within the meaning of applicable SEC rules and regulations. The Audit Committee held seven meetings during the year ended December 31, 2004.

The responsibilities of the Audit Committee are set forth in the current Audit Committee Charter, which is available on the Company's website (www.american-vanguard.com), and include:

Employs the independent auditors, subject to stockholder ratification, to audit the Company's consolidated financial statements.

Pre-approves all services performed by the independent auditors.

Provides oversight on the external reporting process and the adequacy of the Company's internal controls.

Reviews the scope of the audit activities of the independent auditors and appraises audit efforts.

Reviews services provided by the independent auditors and other disclosed relationships as they bear on the independence of the independent auditors.

Establishes procedures for the receipt, retention and resolution of complaints, if any, regarding accounting, internal controls or auditing matters.

Please also see the Audit Committee Report contained in this Proxy Statement.

Compensation Committee

The Compensation Committee is currently composed of Messrs. Carl R. Soderlind (Chairperson), Jay R. Harris and John B. Miles. The Board has determined that all members of the Compensation Committee are independent directors under the applicable rules and listing standards currently prescribed by AMEX. The Board has also determined that at least two members of the Compensation Committee, who will administer the Company's compensation plan(s), are non-employee directors under Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the Exchange Act) and are outside directors under Section 162(m) of the Internal Revenue Code of 1986. The Compensation Committee held two meetings during the year ended December 31, 2004.

The responsibilities of the Compensation Committee are set forth in the current Compensation Committee Charter, which is available on the Company's website (www.american-vanguard.com), and include:

Establishes executive compensation policy consistent with corporate objectives and stockholder interest.

Oversees process for evaluating CEO performance against Board-approved goals and objectives and recommends to the Board compensation for the CEO.

Administers grants under the Company's compensation plan(s).

Please also see the Compensation Committee Report contained in this Proxy Statement.

Nominating and Corporate Governance Committee

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The Nominating and Corporate Governance Committee is composed of Messrs. John B. Miles (Chairperson), Carl R. Soderlind and Irving J. Thau. The Board has determined that all members of the Nominating and Corporate Governance Committee are independent directors under the applicable rules and listing standards currently prescribed by AMEX. The Corporate Governance Committee held three meetings during the year ended December 31, 2004.

The responsibilities of the Nominating and Corporate Governance Committee are set forth in the current Nominating and Corporate Governance Committee Charter, which is available on the Company's website (www.american-vanguard.com), and include:

Recommends to the Board nominees for election to the Board of Directors.

Reviews principles, policies and procedures affecting directors and the Board's operation and effectiveness.

Oversees evaluation of the Board and its effectiveness.

DIRECTORS FEES AND OTHER ARRANGEMENTS

Effective as of January 1, 2004, the Company has the below compensatory arrangements with its non-employee members of its Board:

Cash Compensation: Each non-employee director receives a retainer fee of \$5,000 per calendar quarter in connection with his or her services as a member of the Board. Each non-employee director who serves on the Compensation Committee or the Nominating and Corporate Governance Committee receives a fee of \$1,200 for each committee meeting he or she attends, except that (in lieu of such fee) the chairperson of each such committee receives a fee of \$1,700 for each committee meeting he or she attends. Each non-employee director who serves on the Audit Committee receives a fee of \$1,500 for each committee meeting he or she attends, except that (in lieu of such fee) the chairperson of the Audit Committee receives a fee of \$2,500 for each Audit Committee meeting he or she attends.

Stock Options: Each non-employee director of the Company is entitled to receive grants of stock options. Upon a non-employee director's first election or appointment to the Board, the Company will grant that director an option to purchase 9,075 shares⁽¹⁾ of the Company's Common Stock. Upon each non-employee director's re-election to a succeeding term, the Company will grant that director an option to purchase 3,630 shares⁽¹⁾ of Common Stock. The options are subject to the Company's 1994 Stock Incentive Plan (as amended and restated) and a written stock option agreement with such director. The options are non-qualified stock options and are immediately exercisable upon grant. The exercise price per share shall be 100% of the fair market value of a share of Common Stock as determined in accordance with the Stock Incentive Plan. The options may be exercised in whole or in part from time to time within five years from the date of grant, provided that such option shall terminate and cease to be exercisable upon 12 months following the termination of the director's service on the Board due to resignation, failure to be re-elected, death or disability, as provided in the Stock Incentive Plan. The options are subject to adjustment for stock splits, stock dividends and the like, as provided in the Stock Incentive Plan.

The Company has entered into written indemnification agreements with each of its directors. The agreement is effective as of the first day of such person's service as a director. The agreement provides for contractual indemnification obligations by the Company to the extent permitted by applicable law and the advancement of expenses in connection therewith. The agreement also provides that any legal action against a director must be brought within two years from the date of the accrual of such action or such shorter period as provided by law.

REPORT OF THE AUDIT COMMITTEE

The responsibilities of the Audit Committee, which are set forth in the Audit Committee Charter, include providing oversight to the Company's financial reporting process through periodic meetings with the Company's independent auditors and management to review accounting, auditing, internal controls and financial reporting matters. The management of the Company is responsible for the preparation and integrity of the financial reporting information and related systems of internal controls. The Audit Committee, in carrying out its role, relies on the Company's senior management, including senior financial management, and its independent auditors.

We have reviewed and discussed with senior management the Company's audited financial statements included in the 2004 Annual Report to Stockholders. Management has confirmed to us that such financial statements (i) have been prepared with integrity and objectivity and are the responsibility of management and (ii) have been prepared in conformity with generally accepted accounting principles.

We have discussed with BDO Seidman, LLP, the Company's independent auditors, the matters required to be discussed by SAS 61 (Communications with Audit Committee). SAS 61 requires our independent auditors to provide us with additional information regarding the scope and results of their audit of the Company's financial

⁽¹⁾ This figure has not been adjusted for the 2 for 1 stock split distributed in April 2005.

statements, including with respect to (i) their responsibility under generally accepted auditing standards, (ii) significant accounting policies, (iii) management judgments and estimates, (iv) any significant audit adjustments, (v) any disagreements with management, and (vi) any difficulties encountered in performing the audit.

We have received from BDO Seidman, LLP, a letter providing the disclosures required by Independence Standards Board Standard No. 1. (Independence Discussions with Audit Committees) with respect to any relationships between BDO Seidman, LLP and the Company that in their professional judgment may reasonably be thought to bear on independence. BDO Seidman, LLP has discussed its independence with us, and has confirmed in such letter that, in its professional judgment, it is independent of the Company within the meaning of the federal securities laws.

Based on the review and discussions described above with respect to the Company's audited financial statements included in the Company's 2004 Annual Report to Stockholders, we have recommended to the Board of Directors that such financial statements be included in the Company's Annual Report on Form 10-K for filing with the Securities and Exchange Commission.

As specified in the Audit Committee Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and in accordance with generally accepted accounting principles. That is the responsibility of management and the Company's independent auditors. In addition, it is not the duty of the Audit Committee to conduct investigations, to resolve disagreements, if any, between management and the independent auditors, or to assure compliance with laws and regulations and the Company's Code of Conduct and Ethics. In giving our recommendation to the Board of Directors, we have relied on (i) management's representation that such financial statements have been prepared with integrity and objectivity and in conformity with generally accepted accounting principles, and (ii) the report of the Company's independent auditors with respect to such financial statements.

AUDIT COMMITTEE

Irving J. Thau, Chair

Jay R. Harris

Carl R. Soderlind

March 3, 2005

BENEFICIAL OWNERSHIP

To the knowledge of the Company, the ownership of the Company's outstanding Common Stock as of May 6, 2005, by persons who are directors and nominees for directors, beneficial owners of 5% or more of the outstanding Common Stock, the executive officers of the Company named in the Summary Compensation Table and by all directors and officers as a group is set forth below. Unless otherwise indicated the Company believes that each of the persons set forth below has the sole power to vote and to dispose of the shares listed opposite his name.

<u>Office (if any)</u>	<u>Name and Address Beneficial Owner</u>	<u>Amount and Nature of Beneficial Ownership(*)</u>	<u>Percent of Class</u>
Co-Chairman	Herbert A. Kraft 4695 MacArthur Court Newport Beach, CA 92660	2,832,296(1)	15.5%
Co-Chairman	Glenn A. Wintemute 4695 MacArthur Court Newport Beach, CA 92660 St. Denis J. Villere & Company 210 Baronne Street New Orleans, LA 70112 (**) T. Rowe Price Associates, Inc. 100 E. Pratt Street Baltimore, MD 21202 (**)	1,631,656 2,185,216(2) 1,584,250	9.0% 12.0% 9.1%
Director,	Eric G. Wintemute		
President & CEO	4695 MacArthur Court Newport Beach, CA 92660	1,010,660(3)	5.5%
Director	Jay R. Harris 4695 MacArthur Court Newport Beach, CA 92660 Goldsmith & Harris et. al. 80 Pine Street	885,534(4) 677,364(5)	4.9% 3.7%

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	New York, NY 10005		
President	Bob Gilbane		
(GEMCHEM)	4695 MacArthur Court		
	Newport Beach, CA 92660	387,858(6)	2.1%
Senior Vice	Glen D. Johnson		
President (AMVAC)	4695 MacArthur Court		
	Newport Beach, CA 92660	108,704(7)	(14)
Senior Vice	Christopher K. Hildreth		
President (AMVAC)	4695 MacArthur Court		
	Newport Beach, CA 92660	91,284(8)	(14)
Sr.V.P.,CFO &	James A. Barry		
Secretary/Treasurer	4695 MacArthur Court		
	Newport Beach, CA 92660	73,132(9)	(14)
Director	Carl R. Soderlind		
	4695 MacArthur Court		
	Newport Beach, CA 92660	69,448(10)	(14)

Office (if any)	Name and Address Beneficial Owner	Amount and Nature of Beneficial Ownership(*)	Percent of Class
Director	John B. Miles 4695 MacArthur Court Newport Beach, CA 92660	62,760(11)	(14)
Director	Irving J. Thau 4695 MacArthur Court Newport Beach, CA 92660	25,410(12)	(14)
V.P. & CAO	Mark H. Blincoe 4695 MacArthur Court Newport Beach, CA 92660	5,000(13)	(14)
Directors and Officers as a Group (15)		7,876,544	41.8%

(*) Beneficial ownership figures are adjusted for stock splits and stock dividends distributed to date, including the 2 for 1 stock split distributed April 15, 2005.

(**) Based on information reported to the SEC by or on behalf of such beneficial owner.

- (1) Mr. Kraft owns all of his shares with his spouse in a family trust where he and his spouse are co-trustees, except as to 10,376 shares held in an Individual Retirement Account. This figure includes 21,780 shares of Common Stock Mr. Kraft is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Proxy Statement.
- (2) Mr. Wintemute owns all of his shares with his spouse in a family trust where he and his spouse are co-trustees. This figure includes 21,780 shares of Common Stock Mr. Glenn Wintemute is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Proxy Statement.
- (3) This figure includes 202,500 shares of Common Stock Mr. Eric Wintemute is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Proxy Statement. Mr. Wintemute shares voting and investment power with his spouse with respect to certain shares, including 104,520 shares of Common Stock owned by Mr. Wintemute's minor children for whom Mr. Wintemute and his spouse are trustees or custodians and for which he disclaims beneficial ownership.
- (4) This figure includes 14,520 shares of Common Stock Mr. Harris is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Proxy Statement.
- (5) This figure does not include shares beneficially owned by Jay Harris.
- (6) This figure includes 42,000 shares of Common Stock Mr. Gilbane is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Proxy Statement.
- (7) This figure represents 9,000 shares of Common Stock Mr. Johnson is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Proxy Statement.
- (8) This figure represents 90,000 shares of Common Stock Mr. Hildreth is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Proxy Statement.
- (9) This figure includes 69,000 shares of Common Stock Mr. Barry is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Proxy Statement.
- (10) This figure represents 7,260 shares of Common Stock Mr. Soderlind is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Proxy Statement. Certain shares are held in a family trust where Mr. Soderlind and his spouse are co-trustees.
- (11) This figure includes 27,780 shares of Common Stock Mr. Miles is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Proxy Statement. Certain shares are held in a family trust where Mr. Miles and his spouse are co-trustees and certain shares are held by Mr. Miles or his spouse in individual retirement accounts.
- (12)

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This figure represents 25,410 shares of Common Stock Mr. Thau is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Proxy Statement.

- (13) This figure represents 5,000 shares of Common Stock Mr. Blincoe is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Proxy Statement.
- (14) Under 1% of class.
- (15) Total of 15.

SECTION 16(A) REPORTING COMPLIANCE

Section 16(a) of the Exchange Act requires the Company's executive officers, directors, and persons who own more than ten percent of a registered class of the Company's equity securities to file reports of ownership and changes in ownership with the SEC.

Based solely on the Company's review of the copies of such forms received by the Company, or representations obtained from certain reporting persons, the Company believes that during the year ended December 31, 2004 all Section 16(a) filing requirements applicable to its executive officers, directors, and greater than ten percent beneficial stockholders were complied with.

EXECUTIVE COMPENSATION AND OTHER INFORMATION
Executive Officers of the Company

The following persons are the current Executive Officers of the Company:

<u>Name of Officer</u>	<u>Age</u>	<u>Capacity</u>
Eric G. Wintemute	49	Director, President and Chief Executive Officer
James A. Barry	54	Senior Vice President, Chief Financial Officer & Secretary/Treasurer
Mark H. Blincoe	49	Vice President, Chief Administrative Officer
Glen D. Johnson	50	Senior Vice President of AMVAC Chemical Corporation
Christopher K. Hildreth	53	Senior Vice President of AMVAC Chemical Corporation
Robert F. Gilbane	55	President of GemChem, Inc.

Information concerning Eric G. Wintemute is contained above under the caption "Nominees for Election as Directors."

James A. Barry has served as Senior Vice President and Secretary since 1998. He has served as Treasurer since 1994 and as Chief Financial Officer of the Company and all operating subsidiaries since 1987. He also served as Vice President from 1990 through 1997 and as Assistant Secretary from 1990 to 1997. From 1990 to 1993, he also served as Assistant Treasurer. Mr. Barry also served as a director of the Company from 1994 through June 2004.

Mark H. Blincoe joined the Company in June 2004 as Vice President and Chief Administrative Officer. From 1980 to 1998, he held various positions at Atlantic Richfield Company, including Controller of Arco Alaska. From 1998 to 2001, Mr. Blincoe served as Vice President of Finance and Control for Prestige Stations, Inc., which operated company-owned gas stations and convenience stores. Most recently, from 2001 to 2003, Mr. Blincoe served as President of PayPoint Electronic Payment Systems, Inc., an information technology-based unit of British Petroleum.

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Glen D. Johnson has served as Senior Vice President and Director of Business Development of AMVAC since February 1999. Mr. Johnson was previously the North American Senior Marketing Manager for Contract Sales at Zeneca Ag Products. Prior to joining AMVAC, Mr. Johnson had over 20 years of experience in sales and marketing, acquisition and licensing, market development, and field research and development with three multinational agrochemical companies.

Christopher K. Hildreth has served as Senior Vice President and Director of Sales of AMVAC since February 2003. From 1980 to 1988, Mr. Hildreth held sales management positions at Pfizer Crop Protection.

From 1988 to 1993, when United Agri Product (UAP) acquired Pfizer Crop Protection, Mr. Hildreth held sales management positions. From 1993 to 2001, he served as General Manager of UAP Canada. From 2001 to 2002, Mr. Hildreth held various executive positions at UAP, including Executive Vice President International, President & General Manager Distribution, and President Products Company.

Robert F. Gilbane has served as President of GemChem since June 1999. He served as Executive Vice President from January 1994 (when the Company acquired GemChem) to June 1999. He co-founded GemChem in 1991 with Eric G. Wintemute.

The following table sets forth the aggregate cash and other compensation for services rendered for the years ended December 31, 2004, 2003 and 2002 paid or awarded by the Company and its subsidiaries to the its Chief Executive Officer and certain highly compensated executive officers of the Corporation, whose aggregate remuneration exceeded \$100,000 (the named executive officers).

Summary Compensation Table

(a) <u>Name and Principal Position</u>	Annual Compensation (1)				Long-Term Compensation			
	(b) Year	(c) Salary (\$)	(d) Bonus (2)(\$)	(e) Other Compen- sation (\$)	Awards		Payouts	
					(f) Re- stricted Stock Award(s) (\$)	(g) Securities Underlying Options/ SARs (3)(#)	(h) LTIP Payouts (\$)	(i) All Other Compen- sation (4)(\$)
Eric G. Wintemute	2004	652,649						6,880
President and Chief Executive Officer	2003	620,293				75,000		6,140
	2002	532,518						5,380
James A. Barry								
Sr. V.P., CFO & Secretary/ Treasurer	2004	255,159						6,880
	2003	226,242				22,000		5,563
	2002	210,542						5,380
Mark H. Blincoe	2004	102,338				12,500		1,777
V.P., CAO (5)	2003							
	2002							
Glen D. Johnson								
Sr. Vice President of AMVAC								