John Bean Technologies CORP
Form DEF 14A
April 02, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant x 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))**

x Definitive Proxy Statement

¨ Definitive Additional Materials

¨ Soliciting Material under Rule 14a-12

JOHN BEAN TECHNOLOGIES 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):

x No fee required.

¨ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) 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:

April 2, 2014

Dear JBT Corporation Stockholder:

It is my pleasure to invite you to attend the 2014 Annual Meeting of Stockholders of John Bean Technologies Corporation, which will be held on Tuesday, May 13, 2014 at 9:30 a.m., Central Time, at Three First National Plaza, 70 West Madison Street, Suite 450, Chicago, Illinois. At the meeting, we will ask our stockholders to approve our nominees for directors, approve on an advisory basis the compensation of our named executive officers described in our Proxy Statement and ratify the appointment of KPMG LLP as our auditor for 2014. You may vote at the Annual Meeting if you were a stockholder of record as of the close of business on March 20, 2014.

At our Annual Meeting, I will also report on our performance in 2013 and answer your questions. We look forward to your participation. Please refer to the accompanying Proxy Statement for additional information about the matters to be considered at the meeting. The Proxy Statement includes a description of our executive compensation program, which is designed to provide competitive, performance-based compensation that places a significant portion of our named executive officers compensation at risk depending on our achievement of pre-approved performance metrics designed to ensure we provide long-term value to our stockholders. As required by the Dodd-Frank Wall Street Reform and Consumer Protection Act, our proxy requests an advisory vote from stockholders on our named executive officer compensation, a proxy we request annually in accordance with the advisory vote of our stockholders and the direction of our Board of Directors.

MANAGEMENT RECOMMENDS A VOTE FOR THE RE-ELECTION OF EACH OF THE NOMINEES FOR DIRECTOR, FOR OUR PROPOSED RESOLUTION REGARDING NAMED EXECUTIVE OFFICER COMPENSATION, AND FOR THE RATIFICATION OF THE APPOINTMENT OF OUR AUDITOR.

Your vote is important. To be sure that your vote counts and to assure a quorum, please submit your vote promptly whether or not you plan to attend the meeting. You can revoke a proxy prior to its exercise at the meeting by following the instructions in the accompanying Proxy Statement.

Our stockholders have a choice of voting on the Internet, by telephone or by mailing a proxy card. If you are a stockholder of record and you plan to attend the meeting, please mark the appropriate box on your proxy card or use the alternative Internet or telephone voting options in accordance with the voting instructions you have received. If you vote by telephone or on the Internet, you do not need to return your proxy card. If your shares are held by a bank, broker or other intermediary and you plan to attend the Annual Meeting of Stockholders, please send written notification to our Investor Relations Department, 70 West Madison Street, Suite 4400, Chicago, Illinois 60602, and enclose evidence of your ownership (such as a letter from the bank, broker or intermediary confirming your ownership or a bank or brokerage firm account statement). The names of all those indicating they plan to attend the Annual Meeting of Stockholders will be placed on an admission list held at the registration desk for the meeting.

Stockholders may help us reduce printing and mailing costs and conserve resources by opting to receive future proxy materials by e-mail. Information about how to do this is included in the accompanying Proxy Statement.

Sincerely,

Charles H. Cannon, Jr.

Executive Chairman of the Board

NOTICE OF THE 2014

ANNUAL MEETING OF STOCKHOLDERS

Tuesday, May 13, 2014 at 9:30 a.m., Central Time

Three First National Plaza

70 West Madison Street, Suite 450, Chicago, IL 60602

The 2014 Annual Meeting of Stockholders of John Bean Technologies Corporation will be held at the time and place noted above. At the meeting we will ask our stockholders to:

Re-elect two directors, Thomas W. Giacomini and Polly B. Kawalek, each for a term of three years;

Approve on an advisory basis our named executive officer compensation as described in the Proxy Statement for the Annual Meeting;

Ratify the appointment of KPMG LLP as our independent registered public accounting firm for 2014; and

Vote on any other business properly brought before the meeting or any postponement or adjournment thereof.

By Order of the Board of Directors

James L. Marvin

Deputy General Counsel and

Secretary

TABLE OF CONTENTS

INFORMATION ABOUT VOTING

Who is soliciting my vote? The Board of Directors (the Board) of John Bean Technologies Corporation (JBT Corporation or the Company, we us or our) is soliciting proxies for use at our 2014 Annual Meeting of Stockholders (the Annual Meeting) and any adjournments of that meeting. On April 2, 2014, we began to mail to our stockholders of record as of the close of business on March 20, 2014, either a notice containing instructions on how to access this Proxy Statement and our Annual Report through the Internet or a printed copy of these proxy materials. As permitted by Securities and Exchange Commission rules, we are making this Proxy Statement and our Annual Report available to our stockholders electronically via the Internet. The notice of electronic availability contains instructions on how to access this Proxy Statement and our Annual Report and vote online. If you received a notice by mail or electronically delivered by e-mail, you will not receive a printed copy of the proxy materials in the mail. Instead, the notice or e-mail instructs you on how to access and review all of the important information contained in this Proxy Statement and Annual Report through the Internet. The notice also instructs you on how you may submit your proxy over the Internet or by telephone. If you received a notice by mail or e-mail and would like to receive a printed copy of our proxy materials, you should follow the instructions for requesting such materials contained on the notice or e-mail.

What am I voting on? The agenda for the Annual Meeting is to:

1. Re-elect two directors: Thomas W. Giacomini and Polly B. Kawalek;

2. Approve on an advisory basis our named executive officer compensation as described in this Proxy Statement;

3. Ratify the appointment of KPMG LLP as our independent registered public accounting firm for 2014; and

4. Conduct any other business properly brought before the meeting and any adjournment or postponement thereof.

Who can vote? You can vote at the Annual Meeting if you were a holder of John Bean Technologies Corporation common stock (Common Stock) as of the close of business on March 20, 2014. Each share of Common Stock is entitled to one vote. As of March 20, 2014, we had 29,138,162 shares of Common Stock outstanding and entitled to vote. The shares you may vote include those held directly in your name as a stockholder of record and shares held for you as a beneficial owner through a broker, bank or other nominee.

Many of our stockholders hold their shares through a broker, bank or other nominee rather than directly in their name. If your shares are registered directly in your name with our transfer agent, Computershare Investor Services, you are considered the stockholder of record with respect to those shares. As the stockholder of record, you have the right to grant your voting proxy to the persons appointed by us or to vote in person at the Annual Meeting. If your shares are held in a stock brokerage account or by a bank or other nominee, you are considered the beneficial owner of shares held in street name, and these proxy materials are being forwarded to you by your broker or nominee who is considered the stockholder of record with respect to those shares. As the beneficial owner, you have the right to direct your broker or nominee on how to vote your shares, and you are also invited to attend the Annual Meeting. However, if you are not a stockholder of record, you may not vote these shares in person at the Annual Meeting unless you bring with you a legal proxy, executed in your favor, from the stockholder of record. Your broker or nominee is obligated to provide you with a voting instruction card for you to use.

How do I vote? If you received a notice of electronic availability, you cannot vote your shares by filling out and returning the notice. The notice, however, provides instructions on how to vote by Internet, by telephone or by requesting and returning a paper proxy card or voting instruction card. Whether you hold shares directly as a registered stockholder of record or beneficially in street name, you may vote without attending the Annual Meeting. You may vote by granting a proxy or, for shares held beneficially in street name, by submitting voting instructions to your broker, nominee or trustee. You may vote your shares in one of the following ways:

- You can attend the Annual Meeting and cast your vote there if you are a stockholder of record as of the close of business on the record date or you have a proxy from the record holder designating you as the proxy.

- If you received printed proxy materials, you may submit your proxy by mail by signing, dating and returning your proxy card to us prior to the Annual Meeting. If you do, the individuals named on the card will vote your shares in the way you indicate.

- You can vote by telephone or through the Internet in accordance with the instructions provided in the electronic distribution through e-mail, notice of electronic availability, or if you received a printed version of the proxy materials by mail, by following the instructions provided with your proxy materials and on your proxy card or voting instruction card.

- You can provide voting instructions to the bank, broker or other nominee that is the holder of record of shares of Common Stock that you beneficially own, if you hold your shares in street name (such as through a bank or broker), by the method communicated to you by such bank, broker or other nominee.

If you hold your shares in street name (through a bank, broker or other nominee) it is critical that you cast your vote if you want it counted on Proposals 1 and 2. Proposals 1 and 2 are not routine matters, and therefore your bank or broker may not vote your uninstructed shares on Proposals 1 or 2 on a discretionary basis. As a result, if you hold your shares in street name, and you do not instruct your bank or broker how to vote on Proposals 1 or 2, no votes will be cast on those Proposals on your behalf. If you are a registered stockholder and you do not cast your vote, no votes will be cast on your behalf on any of the items of business at the Annual Meeting.

Telephone and Internet voting for stockholders of record will be available 24 hours a day, seven days a week, and will close at 1:00 a.m. Central Time on May 13, 2014. If you vote by telephone or through the Internet, you do not have to return a proxy card.

Who counts the votes? Our Board of Directors will designate individuals to serve as inspectors of election for the Annual Meeting. The inspectors will determine the number of shares outstanding and the number of shares represented at the Annual Meeting. They will also determine the validity of proxies and ballots, count all of the votes and determine the results of the actions taken at the Annual Meeting.

How many votes must be present to hold the meeting? Your shares are counted as present at the Annual Meeting if you attend the meeting and vote in person or if you properly return a proxy by Internet, telephone or mail. In order for us to hold our Annual Meeting, holders of a majority of our outstanding shares of Common Stock as of March 20, 2014, must be present in person or by proxy at the meeting. This is referred to as a quorum. Abstentions and broker non-votes will be counted for purposes of establishing a quorum at the Annual Meeting.

What is a broker non-vote? If a broker does not have discretion to vote shares held in street name on a particular proposal and does not receive instructions from the beneficial owner on how to vote the shares, the broker may return a proxy card without voting on that proposal. This is known as a *broker non-vote*. Broker non-votes will have no effect on the vote for any matter properly introduced at the Annual Meeting, but will be counted for purposes of establishing a quorum at the meeting.

If you are a beneficial owner, your bank, broker or other holder of record is permitted to vote your shares on ratification of the appointment of our auditor even if the broker does not receive voting instructions from you.

How many votes are needed to approve the proposals? A plurality of the votes cast is required for the election of directors. This means that the two director nominees with the most votes will be elected to the Board of Directors. Only votes FOR or WITHHELD affect the outcome. Abstentions and broker non-votes are not counted for purposes of the election of directors. Approval, on an advisory basis, of our named executive officer compensation and ratification of our appointment of KPMG LLP as our independent public accounting firm for 2014 both require the affirmative vote of the majority of shares present in person or represented by proxy and entitled to vote at the meeting. Abstentions have the effect of a vote against such proposals, and broker non-votes have no effect on the outcome of the vote on such proposals.

Could other matters be decided at the Annual Meeting? As of the date this Proxy Statement was printed, we did not know of any matters to be raised at the Annual Meeting other than those referred to in this Proxy Statement.

If other matters are properly presented at the Annual Meeting for consideration, the proxy holders designated on proxy cards or designated in the other voting instructions you have submitted will have the discretion to vote on those matters for you.

Can I access the Notice of Annual Meeting, Proxy Statement and 2013 Annual Report on the Internet? The Notice of Annual Meeting, Proxy Statement and 2013 Annual Report may be viewed and downloaded from the website www.edocumentview.com/JBT.

Can I revoke a proxy after I submit it? You may revoke your proxy at any time before it is exercised. You can revoke a proxy by:

- Delivering a written notice revoking your proxy to our Secretary at our principal executive offices at 70 West Madison Street, Suite 4400, Chicago, Illinois 60602 prior to the cut-off for voting;
- Delivering a properly executed, later-dated proxy prior to the cut-off for voting;
- Voting again by telephone or through the Internet in accordance with the instructions provided to you for voting your shares; or
- Attending the Annual Meeting and voting in person.

Who can attend the Annual Meeting? The Annual Meeting is open to all holders of JBT Corporation Common Stock. Each holder is permitted to bring one guest. Security measures will be in effect in order to ensure the safety of attendees.

Do I need a ticket to attend the Annual Meeting? Yes, you will need an admission ticket or proof of ownership of JBT Corporation Common Stock to enter the Annual Meeting. If your shares are registered in your name and you received the proxy materials by mail, you will find an admission ticket attached to the proxy card sent to you. If your shares are in the name of your broker or bank or you received your materials electronically, you will need to bring evidence of your stock ownership, such as your most recent brokerage statement. All stockholders will be required to present valid picture identification. IF YOU DO NOT HAVE VALID PICTURE IDENTIFICATION AND EITHER AN ADMISSION TICKET OR PROOF THAT YOU OWN JBT CORPORATION COMMON STOCK, YOU MAY NOT BE ADMITTED INTO THE ANNUAL MEETING.

PROPOSALS TO BE VOTED ON

Proposal 1: Election of Directors

We have three classes of directors, each class being of as nearly equal size as possible. The term for each class is three years. Class terms expire on a rolling basis, so that one class of directors is elected each year. The term for the nominees for director at the 2014 Annual Meeting will expire at the 2017 Annual Meeting.

The nominees for director this year are Thomas W. Giacomini and Polly B. Kawalek. Information about the nominees, the continuing directors and the Board of Directors as a whole is contained in the section of this Proxy Statement entitled Board of Directors.

The Board of Directors expects that all of the nominees will be able and willing to serve as directors. If any nominee is not available:

- the proxies may be voted for another person nominated by the current Board of Directors to fill the vacancy;
- the Board of Directors may decide to leave the vacancy temporarily unfilled; or
- the size of the Board of Directors may be reduced.

The Board of Directors currently consists of eight members, and will have seven members following the retirement of Mr. Cannon. The Board determined not to seek a successor to fill the vacancy that will occur upon Mr. Cannon s retirement and intends to reduce the size of the Board to seven members following the 2014 Annual Meeting.

Vote Required

A plurality of the votes cast is required for the election of directors. This means that the two director nominees with the most votes will be elected to the Board of Directors.

The Board of Directors recommends a vote <u>FOR</u> the re-election of

Thomas G. Giacomini and Polly B. Kawalek.

Proposal 2: Advisory Vote on Named Executive Officer Compensation

In accordance with Section 951 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Act), we are seeking a stockholder vote on a non-binding advisory resolution from our stockholders on the compensation of our executive officers whose compensation is included in the Summary Compensation Table of this Proxy Statement (our named executive officers). This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and our compensation philosophy, policies and practices, as disclosed under the Executive Compensation section of this Proxy Statement.

At our Annual Meeting held in 2013, our stockholders approved the compensation of our named executive officers as disclosed in our 2013 proxy statement in a non-binding say on pay vote by over 98% percent of the votes cast. Our Board s Compensation Committee took this approval into account in deciding to generally follow the same policies, practices and framework to set our fiscal 2013 executive pay. We hold an advisory say on pay vote every year.

As described in more detail in the Compensation Discussion and Analysis section of this Proxy Statement, we have structured our executive compensation program to attract and retain talented individuals and motivate them to create long-term stockholder value by achieving performance objectives, strategic goals and appropriately managing risk. Our program is designed to:

Closely link compensation with company performance targets and achievement of individual objectives
Drive our key business strategies

Align the interests of our executives with our stockholders
Provide competitive compensation opportunities that attract and retain talented people

In the section of this Proxy Statement entitled Compensation Discussion and Analysis, we have provided stockholders with a description of our executive compensation programs, including the philosophy and strategy underpinning the programs, the individual elements of the compensation programs, and information about how our compensation plans are administered. We encourage stockholders to review this section of the Proxy Statement.

Our compensation programs consist of elements designed to complement each other and reward achievement of short-term and long-term objectives linked to financial performance metrics. We have chosen the selected metrics to align the compensation of our named executive officers to our business strategy.

The Compensation Committee regularly reviews best practices related to executive compensation to ensure alignment between our business strategy and compensation philosophy. Over the past several years, under the leadership of our Compensation Committee, we have made modifications to the structure of our executive compensation program such that the proportion of annual incentive compensation that is based upon objective, business performance results has been increased, and the alignment between business performance measures for annual incentive compensation awards and our company s core strategic objectives has been strengthened. Over time, we have significantly increased the proportion of long-term incentive awards given to our executives that are based on achievement of objective performance metrics. In addition, performance metrics have been incorporated into long-term incentive awards for those employees who directly report to our named executive officers.

As illustrated by these actions, the Compensation Committee has strived to structure our executive compensation practices in a manner that is performance-based with a view towards maximizing long-term stockholder value. Our Compensation Committee and the Board of Directors believes that the policies and programs described in the Compensation Discussion and Analysis are effective in achieving our objectives and have contributed to our positive financial performance in a challenging economic environment.

Vote Required

In order for this proposal to be adopted by stockholders, at least a majority of the votes cast at the Annual Meeting in person or by proxy by the stockholders entitled to vote on the matter must be voted in its favor.

The Board of Directors recommends a vote FOR the following non-binding resolution:

RESOLVED, that the compensation paid to the Company s named executive officers, as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the compensation discussion and analysis, the compensation tables and narrative descriptions that accompany those tables in this Proxy Statement, is hereby approved.

Effect of Proposal

Since the required vote is advisory, the result of the vote is not binding upon the Board of Directors and will not require the Board of Directors or the Compensation Committee to take any action regarding our executive compensation practices. The Board of Directors values the opinions of our stockholders as expressed through their votes and other communications. Although the resolution is non-binding, the Board will carefully consider the outcome of the advisory vote on named executive officer compensation and those opinions when making future compensation decisions.

Proposal 3: Ratification of Appointment of Independent Registered Public Accounting Firm

KPMG LLP has served as our independent public accountants since our inception in July 2008. The Audit Committee of the Board of Directors has approved KPMG LLP continuing to serve as the independent auditors for us for the fiscal year ending December 31, 2014. For the years 2012 and 2013, KPMG LLP s fees were as follows:

	$(000)	
	2012	**2013**
Audit Fees (1)	1,886	1,874
Audit-Related Fees (2)	7	3
Tax Fees (3)	81	4
All Other Fees (4)	0	0
Total	1,974	1,881

(1) Audit Fees consist of fees for the annual audit of our consolidated financial statements, foreign statutory audits and reviews of interim financial statements in our Quarterly Reports on Form 10-Q.
(2) Audit-Related Fees are assurance and related services that are traditionally performed by the independent auditor.
(3) Tax Fees consist of fees for compliance, consultation and planning with respect to various corporate tax matters.
(4) All Other Fees include fees for tax services for expatriates and miscellaneous services.

The Audit Committee of the Board of Directors considered the effect of KPMG LLP s non-audit services in assessing the independence of such accountants and concluded that the provision of such services by KPMG LLP was compatible with the maintenance of that firm s independence in the conduct of its auditing functions.

The Audit Committee of the Board of Directors reviews all relationships between KPMG LLP and us, including the provision of non-audit services which have an increased potential of impairing the auditor s independence. The Audit Committee pre-approved all audit and non-audit services provided by KPMG LLP summarized in the table above during 2012 and 2013.

We have been advised by KPMG LLP that it will have a representative in attendance at the Annual Meeting. The representative will have an opportunity to make a statement if he or she desires and also will be available to respond to appropriate questions.

Vote Required

In order for this proposal to be adopted by stockholders, at least a majority of the votes cast at the Annual Meeting in person or by proxy by the stockholders entitled to vote on the matter must be voted in its favor.

The Board of Directors recommends a vote <u>FOR</u> ratification of the appointment of KPMG LLP

as JBT Corporation s independent registered public accounting firm for 2014.

BOARD OF DIRECTORS

Nominees for Director

Class III - Term Expiring in 2014

Thomas W. Giacomini

Principal Occupation: President & Chief Executive Officer of JBT Corporation

Age: 48

Director Since: 2013

Mr. Giacomini became the Company s President and Chief Executive Officer in September 2013. Prior to joining the Company, he served as Vice President (since February 2008) of Dover Corporation, a diversified global manufacturer, and President and Chief Executive Officer (since November 2011) of Dover Engineered Systems. Prior to serving in these roles, Mr. Giacomini served as President (from April 2009 to November 2011) and Chief Executive Officer (from July 2009 to November 2011) of Dover Industrial Products and President (from October 2007 to July 2009) of Dover s Material Handling Platform. Mr. Giacomini joined Dover in 2003 following its acquisition of Warn Industries, an industrial manufacturer specializing in vehicle performance enhancing equipment. During his tenure at Warn Industries he held a variety of leadership roles including President and Chief Operating Officer. Prior to joining Warn Industries, Mr. Giacomini held various roles at TRW, Inc. Mr. Giacomini holds an MBA from Northwestern s Kellogg School of Management and a Bachelor s degree in Mechanical Engineering from University of Michigan (Dearborn). Mr. Giacomini s experience as a senior executive officer of a large and diversified global manufacturing company brings to the Board a managerial and operating perspective gained from his experience managing the risks, implementing the strategies and spearheading growth initiatives of a larger global company.

Polly B. Kawalek

Principal Occupation: Retired President of PepsiCo s Quaker Foods Division, an international manufacturer of branded products

Age: 59

Director Since: 2008

Ms. Kawalek retired in 2004 after serving for 25 years in various capacities with Quaker Oats, Inc., which in 2001 became a business unit of PepsiCo. She served as President of PepsiCo s Quaker Foods division from 2002 until her retirement. In 2001, Ms. Kawalek served as President of Quaker Oats U.S. Foods division and from 1997 through 2000 she served as President of its Hot Breakfast division. Ms. Kawalek served as a director of Martek Biosciences Corp. from 2005 until February 2011 and as a director of Kimball International, Inc. from 1998 until January 2009. Ms. Kawalek brings twenty-five years of food industry experience to our Board from her roles at Quaker Oats, both prior and subsequent to its acquisition by PepsiCo. Ms. Kawalek s insights into research and development, product innovation and marketing bring our Board key perspectives for strategic planning.

Directors Continuing in Office

Class I - Term Expiring in 2015

C. Maury Devine

Principal Occupation: Retired President and Managing Director, ExxonMobil Norway, an oil and gas exploration company

Age: 63

Director Since: 2008

Ms. Devine served as President and Managing Director of ExxonMobil Corporation s Norwegian affiliate, Exxon Mobil Norway, from 1996 to 2000. Prior to the merger of ExxonMobil, she served as Secretary of Mobil Corporation from 1994 to 1996. From 1990 to 1994, Ms. Devine managed Mobil s international government relations and from 1988 to 1990, Ms. Devine served as manager, security planning for Mobil. From 2000 to 2003, Ms. Devine was a Fellow at Harvard University s Belfer Center for Science and International Affairs. Prior to joining Mobil, Ms. Devine served 15 years in the United States government in positions at the White House, the American Embassy in Paris, France, and the U.S. Department of Justice. Ms. Devine has served on the Boards of Directors of FMC Technologies, Inc. since 2005, The Washington Middle School for Girls since May 2010, Technip since April 2011and Georgetown Visitation Preparatory School since 2013. She is a member of the Council on Foreign Relations. Ms. Devine served as a director of Det Norske Veritas (DNV) from 2000 to 2010 and Aquatic Energy LLC from 2010 to February 2012. Ms. Devine s experience in international affairs and her knowledge of the Federal government that result from her fifteen years of government service, including posts in the White House, the American Embassy in Paris, France and the Department of Justice, as well as her current role as a member of the Council on Foreign Relations, are assets to our businesses that market and sell to the U.S. government and navigate international trade issues. Ms. Devine s service on the Board of Directors of our predecessor, FMC Technologies, Inc., beginning in 2005 also brings to the Board familiarity with the historical business strategies, products and management of the businesses that now comprise JBT Corporation.

James M. Ringler

Principal Occupation: Chairman of the Board of Teradata Corporation, a data warehousing and analytic technologies company, and Retired Vice Chairman of Illinois Tool Works Inc., an international manufacturer of highly engineered components and industrial systems

Age: 68

Director Since: 2008

Mr. Ringler currently serves as Chairman of the Board of Teradata Corporation. Mr. Ringler served as Vice Chairman of Illinois Tool Works Inc. until his retirement in 2004. Prior to joining Illinois Tool Works, he was Chairman, President and Chief Executive Officer of Premark International, Inc., which merged with Illinois Tool Works in November 1999. Mr. Ringler joined Premark in 1990 and served as President and Chief Operating Officer until 1996. From 1986 to 1990, he was President of White Consolidated Industries Major Appliance Group, and from 1982 to 1986, he was President and Chief Operating Officer of The Tappan Company. Prior to joining The Tappan Company in 1976, Mr. Ringler was a consulting manager with Arthur Andersen & Co. Mr. Ringler has served as Chairman of the Board of Teradata Corporation since September 2007 and he has been a member of the Boards of Directors of The Dow Chemical Company since 2001, Ingredion (formerly known as Corn Products International, Inc.) since 2001, Autoliv, Inc. since 2002, and FMC Technologies, Inc. since 2001. Mr. Ringler serves as chairman of Autoliv s compensation committee, as a member of Teradata s compensation committee, as a member of Ingredion s governance committee and serves on the audit committees of Dow Chemical and FMC Technologies, Inc. (where he also serves as a compensation committee member). Mr. Ringler brings a broad perspective to our Board from his past experience and his current service on the boards and key committees of a number of large public companies, including those described above. Additionally, his experience as a chief executive and board chairman provide the Board with significant experience in its evaluations of risks and opportunities facing our company. Mr. Ringler s service on the Board of Directors of our predecessor, FMC Technologies, Inc., beginning in 2001 also brings to the Board familiarity with the historical business strategies, products and management of the businesses that now comprise JBT Corporation.

Class II - Term Expiring in 2016

Edward (Ted) L. Doheny II

Principal Occupation: President and Chief Executive Officer of Joy Global, Inc., an industrial mining machinery business

Age: 51

Director Since: 2012

Mr. Doheny has served as the President and Chief Executive Officer of Joy Global, Inc. since December 2013. Previously he served as an Executive Vice President of Joy Global, Inc. and as the Chief Operating Officer of Joy Mining Machinery (positions he assumed in 2006), where he had global responsibility for the company s underground mining machinery business. Prior to joining Joy Global, Mr. Doheny spent 21 years with Ingersoll-Rand Corporation, where he held a variety of senior executive positions domestically and internationally, including President of Industrial Technologies from 2003 to 2005 and President of Air Solutions from 2000 to 2003. Mr. Doheny also currently serves on the Board of Trustees for the Children s Hospital of Pittsburgh Foundation. Mr. Doheny brings 25 years of industrial equipment industry experience to our Board from his roles at Joy Global and Ingersoll Rand. Mr. Doheny s executive officer positions bring to our Board expertise and experience of an acting president and chief executive officer of a world leading manufacturer of highly mechanized equipment and systems delivered directly to markets all over the world, with a heavy focus on Asia for manufacturing and emerging market growth.

Alan D. Feldman

Principal Occupation: Former Chairman of the Board, President and Chief Executive Officer of Midas, Inc., an international automotive services company

Age: 62

Director Since: 2008

Mr. Feldman served as President and Chief Executive Officer of Midas, Inc. from January 2003 until May 2012 and as its Chairman from May 2006 until May 2012. Prior to joining Midas in January 2003, Mr. Feldman held several senior management posts with McDonald s Corporation, becoming President of McDonald s USA in 1998 and Chief Operating Officer and President of McDonald s Americas in 2001. From 1983 through 1994, Mr. Feldman was with PepsiCo, where he served in financial and operations posts at Frito-Lay and Pizza Hut. At Pizza Hut, Mr. Feldman was named Senior Vice President of Operations in 1990 and Senior Vice President, Business Strategy and Chief Financial Officer, in 1993. Mr. Feldman has served on the Board of Directors of GNC Holdings, Inc. since July 2013, the Board of Directors of Foot Locker, Inc. since May 2005 and on the Board of Directors of the University of Illinois Foundation since September 2012 (where he also serves on the Audit Committee). Mr. Feldman has a significant amount of expertise in the fast-food, quick-serve and snack food industries, a significant market for our FoodTech division, as a result of his senior management positions with McDonald s and PepsiCo s Frito-Lay and Pizza Hut operating units as described above. Additionally, his experience as the Chief Financial Officer of Pizza Hut allows him to make significant contributions to the Board s Audit Committee, and his former role as CEO and Chairman of Midas, Inc. provides our Board with the expertise and experience obtained from serving as a chief executive officer and board chairman of an international retail, parts and services business.

Class II - Term Expiring in 2016, cont.

James E. Goodwin

Principal Occupation: Chairman of the Board of Federal Signal Corporation, a manufacturer of emergency audio and visual warning device systems, and Retired Chairman of the Board and Chief Executive Officer of UAL Corporation, parent corporation of United Airlines, an international air transportation company

Age: 69

Director Since: 2008

Mr. Goodwin served as Chairman and Chief Executive Officer of UAL Corporation and United Airlines from March 1999 until his retirement on October 31, 2001. Mr. Goodwin served as President and Chief Operating Officer of UAL Corporation and United Airlines from 1998 to 1999. During his career with UAL Corporation and United Airlines, Mr. Goodwin became Senior Vice President-Marketing in 1985, Senior Vice President-Services in 1988, Senior Vice President-Maintenance Operations in 1991, Senior Vice President-International in 1992 and Senior Vice President-North America in 1995. Mr. Goodwin has served on the Boards of Directors of AAR Corp. since April 2002 and Federal Signal Corporation since October 2005 (where he currently serves as non-executive board chairman). Mr. Goodwin served as a director of First Chicago Bank & Trust from 2002 to December 2011 and on the Advisory Board of Hu-Friedy until October 2011. Mr. Goodwin also serves on the Board of Trustees of Lewis University and is a member of The Council of Retired Chief Executives. Mr. Goodwin s thirty-four years of operational and management experience in the airline industry, including in the positions described above at United Airlines and its parent, UAL Corporation, allow him to provide unique insight into the aviation industry generally and are especially critical to our AeroTech division. Additionally, Mr. Goodwin s experience as a chief executive and board chairman of UAL Corporation and United Airlines, as well as his current service as a director and as a member of the audit committee of AAR Corp., an aviation support company, and as chairman of the board of Federal Signal Corporation adds to the insights he brings to our Board regarding opportunities in the aviation industry, to our Board s Audit Committee and more generally in assessing and evaluating risks and opportunities facing our company.

Board Retirement

On August 26, 2013, we announced the decision of Charles H. Cannon, Jr. to retire from his positions as our President and Chief Executive Officer and the appointment of Thomas W. Giacomini as our new President and Chief Executive Officer with an effective date of September 9, 2013. When Mr. Giacomini joined the Company on September 9, 2013, Mr. Cannon became our Executive Chairman of the Board, a position he agreed to remain in for the duration of his term as a Director. Effective May 13, 2014, the date of our 2014 Annual Meeting of Stockholders, Mr. Cannon will retire from the Board of Directors. Mr. Cannon served as a board member and Chairman since we initiated operations in 2008. Prior to that time he served for seven years as an executive officer of FMC Technologies, Inc., our former parent, and was a senior manager of that company s parent, FMC Corporation for the prior 12 years, for a combined 32 years of service. The Board wishes to thank Mr. Cannon for his many years of dedicated service.

INFORMATION ABOUT THE BOARD OF DIRECTORS

Corporate Governance

Our Board of Directors believes that the purpose of corporate governance is to ensure that we maximize stockholder value in a manner that is consistent with both the legal requirements applicable to us and a business model that requires our employees to conduct business with the highest standards of integrity. The Board has adopted and adheres to corporate governance principles which the Board and senior management believe promote this purpose, are sound and represent best practices. The Board reviews these governance practices, the corporate laws of the State of Delaware under which we were incorporated, the rules and listing standards of the New York Stock Exchange and the regulations of the Securities and Exchange Commission, as well as best practices recognized by governance authorities to benchmark the standards under which it operates. The corporate governance principles adopted by the Board of Directors may be viewed on the Investor Relations section of our website under Corporate Governance at www.jbtcorporation.com, and are also available in print to any stockholder upon request. A request should be directed to our principal executive offices at 70 West Madison Street, Suite 4400, Chicago, Illinois 60602, Attention: Deputy General Counsel and Secretary.

The Board of Directors currently consists of eight members, and will have seven members following the retirement of Mr. Cannon. The Board has determined not to seek a successor to fill the vacancy that will occur upon Mr. Cannon s retirement and intends to reduce the size of the Board to seven members following the 2014 Annual Meeting.

Meetings

Our Board of Directors held 8 meetings during 2013. No director attended less than 75% of the Board meetings during 2013. With the exception of Mr. Feldman, who was unable to attend two of the seven Audit Committee meetings, no director attended less than 75% of the meetings of the Committees on which he or she served during 2013. The Board of Directors has scheduled a board meeting on the day of the 2014 Annual Meeting of Stockholders, and the Company encourages Board members to attend the Annual Meeting of Stockholders. All of our Board members attended the 2013 Annual Meeting of Stockholders.

Committees of the Board of Directors

The Board of Directors has three standing committees: an Audit Committee, a Compensation Committee, and a Nominating and Governance Committee.

Each of these committees operates pursuant to a written charter setting out the functions and responsibilities of the committee, each of which may be reviewed on the Investor Relations section of our website under Corporate Governance at www.jbtcorporation.com, and is also available in print to stockholders upon request submitted to our principal executive offices at 70 West Madison Street, Suite 4400, Chicago, Illinois 60602, Attention: Deputy General Counsel and Secretary.

The following table provides 2013 meeting and membership information for each of the Board s committees:

	Meetings	Devine	Feldman	Goodwin	Kawalek	Ringler	Doheny	Thompson
Audit	7	n	l	¡				
Compensation	5				l	n	n	à
Nominating and Governance	2	l	n	n	n	n	n	à

l Committee Chair
n Committee Member
¡ Served as Committee Chair until May 17, 2013 and remains as Committee member
à Retired in May 2013

Audit Committee

The Audit Committee charter gives the Audit Committee the authority and responsibility for the engagement, compensation and oversight of our independent public accountants and the review and approval in advance of the scope of audit and non-audit assignments and the related fees of the independent public accountants. The Audit Committee charter also gives this committee authority to fulfill its obligations under Securities and Exchange Commission and New York Stock Exchange requirements, which include:

- responsibilities associated with our external and internal audit staffing and planning;
- oversight over accounting and financial reporting processes associated with the preparation of our financial statements and filings with the Securities and Exchange Commission;
- financial and accounting organization and internal controls;
- auditor independence and approval of non-audit services; and
- whistle-blower procedures for reporting questionable accounting and audit practices.

Audit Committee members meet privately in separate sessions with representatives of our senior management, our independent public accountants and our Director of Internal Audit after most Audit Committee meetings (four such sessions were held following Audit Committee meetings in 2013).

The Board of Directors has determined that all of the members of the Audit Committee (C. Maury Devine, Alan D. Feldman and James E. Goodwin) meet the New York Stock Exchange standard of having accounting or related financial management expertise and meet the Securities and Exchange Commission criteria for an audit committee financial expert.

Compensation Committee

The principal duties of the Compensation Committee under its charter are:

- reviewing succession plans for the Chief Executive Officer and other primary executive officers annually, and reporting to the full Board on succession planning and management development activities;
- reviewing our overall compensation philosophies to ensure policies appropriately link management interests with those of stockholders and provide appropriate retention incentives and annually reviewing and evaluating our risk management and mitigation practices in connection with compensation policy;
- approving the peer group used for benchmarking pay levels and design practices for our executive officers;
- approving the corporate goals and individual objectives relevant to the compensation of our Chief Executive Officer, evaluating his performance against those objectives and approving his compensation based on this evaluation and the elements of compensation paid to other executive officers;

administering the John Bean Technologies Corporation Incentive Compensation and Stock Plan (the Incentive Compensation Plan) and approving and administering other equity compensation plans;

reviewing all new employee benefit plans, fringe benefits and payroll practices, approve the merger, consolidation, split-up, spin-off or termination of such plans and amendments to such plans (except as delegated to the Employee Benefit Plan Committee);

reviewing and approving company performance compared to incentive plan terms and total incentive compensation amounts to be paid to executive officers;

appointing members of the Employee Benefits Plan Committee, adopting and amending a charter for that committee and periodically reviewing the actions taken by that committee;

approving all executive officer contracts and annually reviewing executive officer perquisites and executive severance arrangements;

reviewing, approving and administering policies and agreements permitting recovery of executive officer compensation in the event of a restatement of our financial results;

reviewing and approving organizational changes and restructuring actions that could potentially have a significant impact on employee benefit plans or compensation programs generally;

establishing and monitoring compliance with stock ownership guidelines;

recommending to the full Board changes to compensation for non-employee directors;

reviewing management s Compensation Discussion and Analysis to be included in our annual report or proxy statement and issuing its report on executive compensation for inclusion in our annual report or proxy statement; and

reviewing all resolutions required to be included in proxies for meetings of our stockholders by the Dodd-Frank Act or other applicable law with respect to stockholder votes on compensation and, in the case of stockholder votes to approve an acquisition, merger, consolidation or proposed sale of all or substantially all of our assets, golden parachute payments.

Each of the members of our Compensation Committee (Edward L. Doheny, II, Polly B. Kawalek, James M. Ringler) is and, prior to his retirement, James R. Thompson was, an independent director as defined by the listing requirements of the New York Stock Exchange. Under its charter, our Compensation Committee has the authority to engage the services of outside auditors, experts and others to assist the committee s fulfillment of these responsibilities, and our Compensation Committee engaged Meridian Compensation Partners, LLC (Meridian), a nationally recognized executive compensation consulting firm, as the Committee s independent compensation consultant for 2013. For 2013, the Compensation Committee s engagement agreement with Meridian provided for a scope of work that included ensuring that the Compensation Committee s compensation recommendations were consistent with our business strategy, pay philosophy, prevailing market practices and relevant regulatory mandates and assisting the Committee s efforts to make compensation decisions that were aligned with the interests of our stockholders. In connection with its engagement of Meridian in 2013, the Compensation Committee considered various factors bearing upon Meridian s independence including, but not limited to, the amount of fees received by Meridian from the Company as a percentage of Meridian s total revenue, Meridian s policies and procedures designed to prevent conflicts of interest, and the existence of any business or personal relationship with any member of the Compensation Committee or management that could impact Meridian s independence. After reviewing these and other factors, the Compensation Committee determined that Meridian was independent and that its engagement did not present any conflicts of interest. Meridian also determined that it was independent from management and confirmed this in a written statement delivered to the Chair of the Compensation Committee.

The Compensation Committee annually reviews executive pay, peer group practices and performance to help ensure that our total compensation program is consistent with our compensation philosophies. When determining 2013 compensation levels for executive officers in February 2013, the Compensation Committee utilized compensation survey data that was supplied by Meridian, a survey which is commissioned on a bi-annual basis (most recently commissioned in 2013; however compensation decisions for 2013 were based on the survey commissioned in 2011). For purposes of this survey, a group of peer companies was selected by our management, reviewed by Meridian and approved by the Compensation Committee. The list is reviewed prior to each bi-annual compensation survey by the Compensation Committee to ensure continuing relevancy of the peer group considering the size and financial performance of the proposed companies. With each bi-annual survey, the Compensation Committee s independent consultant collects, analyzes and reports back to the Compensation Committee on the amounts and components of compensation paid by the peer group, utilizing regression analysis to develop size-adjusted values for companies with varying revenue size and market capitalization and to provide relevant comparisons. For our Chief Executive Officer and our Chief Financial Officer, the Compensation Committee also reviews data compiled annually by Meridian from proxy statement filings by peer group companies to assess pay practices for comparable executive officers.

Based on the survey market data and the additional data from public filings, the Compensation Committee reviewed the appropriateness of management s recommendations for each executive s base pay, annual management incentive plan bonus and annual long term incentive plan award for 2013. The Compensation Committee allocated total annual compensation to our executive officers among the various elements of short-term cash (base pay and management incentive plan bonus) and long-term compensation (long-term cash and equity incentive awards) to approximate the market 50^{th} percentile levels and mix identified in the survey results and in the data obtained from public filings.

The Compensation Committee also periodically reviews director compensation to ensure that the amount of compensation provided to directors is within appropriate parameters. A survey was commissioned by the Compensation Committee in 2013 in connection with its review of 2014 non-employee director compensation. The companies included within the survey were selected by our management and approved by the Compensation Committee for peer group comparison.

The scope of authority delegated to the Compensation Committee by the Board of Directors is to decide whether or not to accept, reject or modify our management s proposals for total compensation awards to our named executive officers. The Compensation Committee also has the authority to recommend the amount of compensation to be paid to our non-employee directors. Our Chief Executive Officer participated this year in the compensation decisions for the other named executive officers. He did not have a role in setting his own base pay, annual management incentive plan compensation or the size of his annual long-term incentive plan award. Our Vice President, Human Resources, working with Meridian, provided recommendations for each executive s base pay, annual management incentive plan bonus and annual long-term incentive plan award for the Compensation Committee s review. Our Chief Financial Officer and our Director of Financial Planning also provided the Compensation Committee with information related to our financial performance against our objectives. This information was then used by the Compensation Committee as factors in setting annual targets and ratings associated with incentive compensation awards and selecting appropriate structures for long-term performance-based restricted stock unit and performance-based cash awards.

Nominating and Governance Committee

The principal duties of the Nominating and Governance Committee under its charter are:

- identifying and recommending to the Board of Directors qualified candidates for vacancies on the Board in accordance with criteria established by the Board;
- identifying and recommending nominees for the Board of Directors to be submitted for election at the Annual Meeting;
- making recommendations to the Board of Directors concerning the membership of Board committees and committee chairpersons;
- developing and recommending to the Board of Directors a set of Corporate Governance Guidelines, reviewing them annually, and making recommendations to the Board from time to time regarding matters of corporate governance;
- reviewing our ethics policy annually and recommending changes to the Board of Directors;
- annually reviewing and evaluating all relationships between non-employee directors and our company and making recommendations to the Board of Directors regarding each non-employee director s independence;
- monitoring orientation and training needs of the directors and making recommendations regarding director training programs and advising the Board on emerging governance trends; and
- reporting annually to the Board of Directors the Committee s assessment of the performance of the Board and its committees.

Stockholders may submit recommendations for future candidates for election to the Board of Directors for consideration by the Nominating and Governance Committee by writing to: Deputy General Counsel and Secretary, John Bean Technologies Corporation, 70 West Madison Street, Suite 4400, Chicago, Illinois 60602. A letter making a director candidate recommendation must include the candidate s name, biographical information and a summary of the candidate s qualifications. In addition, the letter should be accompanied by a signed statement from the nominee indicating that the nominee is willing to serve as a member of the Board. To make a recommendation for the 2015 Annual Meeting, please refer to the timing requirements specified in the section of this Proxy Statement entitled Proposals for the 2015 Annual Meeting of Stockholders. All submissions from stockholders meeting these requirements will be reviewed by the Nominating and Governance Committee.

In connection with its role in recommending candidates for the Board, the Nominating and Governance Committee advises the Board with respect to the combination of skills, experience, perspective and background that its members believe are required for the effective functioning of the Board considering our current business strategies and regulatory, geographic and market environment. The Committee has not established specific, minimum qualifications for director nominees. Our corporate governance principles provide that directors should be selected based on integrity, successful business experience, stature in their own fields of endeavor and the diversity of perspectives they bring to the Board. Our corporate governance principles also require that a majority of our non-employee directors should be active or retired senior executives, preferably chief executive or chief operating officers of publicly-held companies. In addition, the corporate governance principles provide that our non-employee directors should also be chosen based on recognized experience in our lines of business and leadership in areas of government service, academia, finance and international trade. Nominees to be evaluated by the Nominating and Governance Committee for future vacancies on the Board will be selected by the Committee from candidates recommended by multiple sources, including business and personal contacts of the members of the Nominating and Governance Committee, recommendations by our senior management and candidates identified by independent search firms, stockholders and other sources, all of whom will be evaluated based on the same criteria. All of the current nominees for the Board are standing members of the Board that are proposed by the entire Board for re-election.

Director Independence

The Nominating and Governance Committee conducted a review of the independence of the members of the Board of Directors and its committees and reported its findings to the full Board at its February 26, 2014 meeting. Seven of our nine directors who served on our Board in 2013 are non-employee directors, one of whom retired in May 2013. One of our two employee directors, Mr. Cannon, is retiring from the Board on the date of our Annual Meeting. Our other employee director, also our President and Chief Executive Officer, is one of the two nominees for re-election to the Board at the 2014 Annual Meeting. Each of our directors completes an annual questionnaire requiring disclosure of any relationships (including industrial, banking, consulting, legal, accounting, charitable or familial relationships) which could impair the independence of such director. The Nominating and Governance Committee reviewed all of the commercial transactions, relationships and arrangements between us and our subsidiaries, affiliates and executive officers with companies with whom the seven non-employee directors who served on our Board in 2013 are affiliated or employed. The only transaction, relationship and arrangement of this nature that exists and was reviewed by the Nominating and Governance Committee was the continuing service by Ms. Devine and Mr. Ringler as members of the Board of Directors of FMC Technologies, Inc., the company from which JBT Corporation separated in a spin-off transaction in July 2008. FMC Technologies, Inc. and JBT Corporation are parties to certain agreements that pertain to the separation of the operations of the two companies and which address, among other things, continuing indemnification obligations between the two companies, obligations to take further actions associated with the separation following the closing of the transaction, intellectual property licensing arrangements, sales distributor agreements and assignments and subleasing of leasehold interests associated with office space. Although the Board has not adopted categorical standards of materiality, this relationship was not deemed to be material or as impacting the independence of our non-employee directors.

Based on the report and recommendation of the Nominating and Governance Committee, the Board has determined that each of its non-employee members (C. Maury Devine, Edward L. Doheny, II, Alan D.

Feldman, James E. Goodwin, Polly B. Kawalek and James M. Ringler) satisfies the independence criteria set forth in the corporate governance listing standards of the New York Stock Exchange. Prior to his retirement in May 2013, the Board determined that James R. Thompson also satisfied the independence criteria set forth in the corporate governance listing standards of the New York Stock Exchange. In addition, all of the members of the Audit Committee satisfy the enhanced independence criteria required for members of audit committees under regulations adopted by the Securities and Exchange Commission and the New York Stock Exchange corporate governance listing standards.

Executive Sessions of Independent Directors

The Board of Directors holds executive sessions of only its independent directors after regularly scheduled Board of Directors meetings. James E. Goodwin was selected by the Board of Directors to serve as the presiding lead independent director for these executive sessions in May 2013. James R. Ringler served as our presiding lead independent director prior to Mr. Goodwin s assumption of this role.

Stockholder Communications to the Board

Stockholders and other interested parties may communicate directly with the Board of Directors, with the presiding independent director for an upcoming meeting or the independent directors as a group by submitting written correspondence c/o Presiding Independent Director, John Bean Technologies Corporation, 70 West Madison Street, Suite 4400, Chicago, Illinois 60602. The presiding independent director will review any such communication at the next regularly scheduled Board meeting unless, in his or her judgment, earlier communication to the full Board is warranted.

Board Leadership Structure

Until September 9, 2013, Mr. Cannon, our Chairman of the Board, also served as our Chief Executive Officer. During the time when Mr. Cannon served in these capacities, our Board believed that Board independence and oversight of management were effectively maintained through the Board s composition, committee system and policy of having regular executive sessions of non-employee directors. A combined Chief Executive Officer and Chairman role serves as an effective bridge between the Board and our management, and we do not believe that having these roles combined impairs the governance practices of our Board. After Mr. Giacomini succeeded Mr. Cannon as our President and Chief Executive Officer in September, Mr. Cannon was designated the Executive Chairman of the Board. Subsequent to Mr. Cannon s retirement from the Board in May 2014, the Board will make an assessment of whether the best interests of the Company and its stockholders are served through the continued separation of the Chief Executive Officer and Chair roles. The Board retains the authority to modify its Board leadership structure to address our Company s circumstances and advance the best interests of the Company and its stockholders as and when appropriate. The Board s annual self-evaluation includes questions regarding the Board s opportunities for open communication and effectiveness of executive sessions. Our Corporate Governance Guidelines limit employee members of the Board to two seats. Our Executive Chairman and our President and Chief Executive Officer are the only members of management serving on our Board, and Mr. Cannon will leave the Board in May of this year. Currently all other members of our Board are independent. Our Corporate Governance Guidelines provide for the annual election of a lead independent director by a majority of the non-employee directors. The lead independent director chairs executive sessions of independent directors, which our Corporate Governance Guidelines require to occur at least annually in conjunction with regularly scheduled Board meetings. Our independent directors typically meet in an executive session at the conclusion of each of our regularly scheduled Board of Director meetings and following that meeting our lead independent director provides feedback to our Chief Executive Officer to the extent desired by the independent directors. Our three Board committees are comprised entirely of independent directors and each committee has regular interaction with other members of our senior management in establishing their agendas and obtaining information from our Company s operations.

Diversity

Our Corporate Governance Guidelines provide that Board members will be selected based on integrity, successful business experience, stature in their own fields of endeavor, and the diversity of perspectives they bring to the Board. Our Corporate Governance Guidelines further state that consideration should also be given to candidates with experience in the Company s lines of business and leadership in such areas as government service, academia, finance and international trade. Prior to our separation into an independent company in July 2008, and in our subsequent recruitment of additional directors, we engaged the services of an executive search firm to help us identify qualified Board candidates meeting these criteria and specifically seeking director candidates who helped us meet the following parameters: experience in the food, airline or airfreight industries; industrial manufacturing background; international business exposure; financial expertise; added to the diversity of our Board; possessed chief executive officer or senior P&L management skills; and experience on public company boards. We believe we have achieved a diversity of perspectives with our current Board membership, which consists of directors who are holding or have held a variety of senior management level positions and have extensive public company board experience, broad experience across the industries in which we conduct business, international business expertise and State and Federal government service. For more information regarding the background, experience and attributes of our directors, please refer to the complete biographies of our directors that appear under Board of Directors in this Proxy Statement.

Role of Board in Risk Oversight

As part of its general oversight over the management of the Company, our Audit Committee periodically reviews assessments prepared by our management of the primary risks relevant to our business and the mitigation actions we implement to address these risks. The role of the Board in risk oversight is to provide guidance to management through its Audit Committee, based upon their experience and perspectives, regarding the overall effectiveness of its strategies to monitor and mitigate those risks. Our management most recently presented a detailed update on risks and risk management to the Audit Committee at its May 15, 2013 meeting, with the full Board receiving the risk assessment documentation. A detailed cyber security risk assessment was reviewed with the full Board on the same day. During Board meetings, the Board also periodically receives reports directly from the Division Vice Presidents for each of our divisions; these updates provide our Board with a more detailed understanding of the strategies of each of our divisions and the opportunities and risks that they face. Management also provides the Board with a periodic summary of its corporate compliance programs, including our internal audit program, our code of ethics training and certification program and our internal control assessments. Our Audit Committee also receives a quarterly update from our Vice President and General Counsel regarding material litigation and legal loss contingencies involving the Company as well as any reports to our ethics hotline.

In addition, our Compensation Committee periodically reviews assessments prepared by Meridian of potential risks associated with our compensation programs and determines whether our compensation policies and practices adequately and effectively mitigate those risks. The Compensation Committee reports its findings and recommendations, if any, to the Board.

Director Compensation

Our compensation plan for non-employee members of our Board of Directors is included in the Incentive Compensation Plan. The Incentive Compensation Plan grants the Board of Directors the authority to modify the terms of the Board of Directors compensation plan pursuant to a resolution of the Board of Directors.

For 2012, each of our non-employee directors received an annual retainer of $60,000. This annual retainer is structured to provide each non-employee director with at least one-half of the value of the retainer in the form of restricted stock units, provided a timely election to receive restricted stock units is made by a director, and the option to elect to receive the remainder in cash, payable in quarterly installments. Each director also had the option of electing to receive the entire value of the annual retainer in the form of restricted stock units. Restricted stock units granted as part of the 2013 retainer had a fair market value equal to the deferred amount of the annual retainer on the date of the grant and vest in May 2014. The amount of this annual retainer is allocated among fees earned or paid in cash (column (b)) and stock awards (column (c)) in the Director Compensation Table below based upon the election made by each director.

We also make an annual non-retainer equity grant to our non-employee directors of restricted stock or restricted stock units of equivalent value. On the date of our Annual Meeting in 2013, we awarded each of our non-employee directors restricted stock units with a value of $85,000, which is included in the amount contained in column (c) of the Director Compensation Table below. These awards will also vest in May 2014.

We have ownership requirements for our non-employee directors that are based on a multiple of five times the amount of each director s annual retainer to be met within three years of their appointment to the Board, and each of our non-employee directors who are currently subject to this requirement is in compliance with the ownership requirements. Mr. Doheny became a Board member in 2012 and is accordingly not required to meet the ownership requirement until 2015. Our non-employee directors are also required to hold the restricted stock units they elect to receive from the annual retainer and the annual non-retainer equity grants they are awarded until after they complete their service on our Board. Restricted stock units granted to a director are settled in Common Stock upon completion of the director s service on our Board. These restricted stock units are also forfeited if a director ceases service on the Board of Directors prior to the vesting date of the restricted stock units, except in the event of death or disability. Unvested restricted stock units will be settled and are payable in Common Stock upon the death or disability of a director or in the event of a change in control of the Company, as such term is defined in the Incentive Compensation Plan.

Our non-employee directors will not receive additional cash remuneration for Board of Directors meetings or committee meetings attended. For 2013, the chairs of the Audit Committee, the Compensation Committee and the Nominating and Governance Committee, as well as the Board of Director s lead independent director, received an additional annual fee of $10,000, and a pro-rated portion of that fee is included as fees earned or paid (column (b)) in the Director Compensation Table below for each chair. Each non-employee director will also receive reimbursement for reasonable incidental expenses incurred in connection with the attendance of meetings of the Board and Board committees.

The following table shows all compensation awarded, paid to or earned by the non-employee members of our Board of Directors from all sources for services rendered in all of their capacities to us during 2013.

Director Compensation Table

Name (1)	**Fees Earned or Paid in Cash ($) (2)**	**Stock Awards ($) (3)**	**All Other Compensation ($) (4)**	**Total ($)**
(a)	(b)	(c)	(g)	(h)
C. Maury Devine	60,000	95,014	7,000	162,014
Edward L. Doheny, II	50,000	95,014	0	145,014
Alan D. Feldman	45,833	85,004	0	130,837
James E. Goodwin	60,000	95,014	0	155,014
Polly B. Kawalek	50,000	105,004	8,200	163,204
James M. Ringler	54,167	85,004	5,000	144,171
James R. Thompson (5)	25,000	0	0	25,000

(1) Directors Charles H. Cannon, Jr., our Executive Chairman, and Thomas W. Giacomini, our President and Chief Executive Officer, are not included in the table as they were our employees during 2013 and did not receive compensation for their services as a director. The compensation paid to Mr. Cannon and Mr. Giacomini is shown in the Summary Compensation Table in this Proxy Statement.

(2) Includes the amount of any cash portion of the director s annual retainer each director elected to receive and additional fees paid to the chair of each board committee for serving that function.

(3) Restricted stock unit grants were made on May 1, 2013, valued at $19.94 per share, the closing price of our Common Stock on May 1, 2013, reflecting an aggregate grant date fair value for all of our non-employee directors of $560,054. The amount reflected in the stock awards column above represents the fair value of the awards at grant date. The aggregate number of outstanding restricted stock units held by each of our non-employee directors on December 31, 2013 was: Ms. Devine, 34,596; Mr. Doheny, 13,824; Mr. Feldman, 42,626; Mr. Goodwin, 34,596; Ms. Kawalek, 43,629; and Mr. Ringler, 36,003.

(4) Represents charitable contributions made in the name of directors by us during 2013 pursuant to the matching charitable contribution program available to all of our employees and directors. Pursuant to this program, we match 100% of the charitable contributions of our employees and directors up to $10,000 in any year, although we may exercise discretion to approve matching contributions in excess of that limitation from time to time.

(5) Governor Thompson retired from the Board effective May 16, 2013.

Our non-employee directors do not participate in our employee benefit plans other than our matching program for charitable contributions.

At its December 4, 2013 meeting, the Compensation Committee of the Board of Directors recommended changes to the compensation plan for our non-employee directors for 2014, a recommendation that was approved by the full Board at its meeting on December 4, 2013. This recommendation followed a review of a market survey commissioned by Meridian, the Committee s independent consultant, which showed that the Company s non-employee director compensation had fallen well below the survey data using 2011 compensation data. The annual retainer was increased from $60,000 to $70,000 and the annual non-retainer equity grant of restricted stock units was increased from a value of $85,000 to a value of $100,000. The additional fees paid to Board Committee chairs and the lead independent director remained unchanged.

Compensation Committee Interlocks and Insider Participation in Compensation Decisions

In 2013, the members of the Compensation Committee of the Board were Polly B. Kawalek, James M. Ringler, James R. Thompson and Edward L. Doheny, II, none of whom has ever been an officer or employee of our Company. None of our executive officers has ever served on the board of directors or on the compensation committee of any other entity that has had any executive officer serving as a member of our Board of Directors.

TRANSACTIONS WITH RELATED PERSONS

During 2013, we were not a participant in any transaction or series of related transactions in which any related person had or will have a material interest and in which the amount involved exceeded $120,000. A related person is any person who was in any of the following categories during 2013:

- any of our directors or executive officers;
- any nominee for director;
- any immediate family member of any of our directors or executive officers or any nominee for director, with immediate family member including any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law and any person (other than a tenant or an employee) sharing the household of a director or executive officer or a nominee for director;
- a security holder listed in the Other Security Ownership table below; or
- any immediate family member of such a security holder.

Our Code of Business Conduct and Ethics provides that each of our employees and directors is expected to avoid engaging in activities that conflict with, or have the appearance of conflicting with, the best interests of us and our stockholders. These requirements also extend to immediate family members of employees and directors, any trust in which any employee or a director has a beneficial interest and over which such employee or director can exercise or influence decision making, and any person with whom one of our employees or directors has a substantial business relationship.

Under our Code of Business Conduct and Ethics, any personal activities or interests of any of our employees or directors, or of any immediate family member, trust or other person with which such person may have a substantial business relationship (each, an interested person), that could negatively influence, or which

could have the appearance of negatively influencing, the judgment of such employee or director, or the decisions or action of such employee or director, must be disclosed to an employee s manager, supervisor, local human resources director, the lawyer responsible for their business unit, the General Counsel, a member of the Board of Directors or reported to our ethics hotline. Reports made to an ethics reporting resource other than a member of the Board of Directors will be reported to the Board of Directors, or a Committee of the Board of Directors, which will have the responsibility for determining if there is a conflict of interest and, if so, how to resolve it without compromising the best interests of us and our stockholders.

In certain limited cases, activities giving rise to a potential conflict of interest may be permitted if the Board of Directors or a Committee of the Board determines, in its reasonable judgment, that such potential conflict of interest is not likely to be harmful to the best interests of us and our stockholders. No such activities were approved by the Board of Directors or a Committee of the Board during 2013.

Our Code of Business Conduct and Ethics also prohibits any employee or director from taking for themselves personally (including for the benefit of family members or friends) business opportunities that are discovered through the use of our property, information or position with the Company without the consent of the Board of Directors or a Committee of the Board. No employee or director may use corporate property, information or position with the Company for improper personal gain, or may compete with us, directly or indirectly. If such an opportunity is offered to the Board of Directors, and the Board rejects the opportunity, then the employee or director is no longer prohibited by us from taking advantage of the opportunity.

Our Code of Business Conduct and Ethics may be reviewed on the Investor Relations section of our website under Corporate Governance at www.jbtcorporation.com. A waiver of any provision of our Code of Business Conduct and Ethics for a Director or an executive officer may only be made by the Board of Directors, or a committee appointed by the Board, and will be promptly disclosed to the extent required by law, including the rules, regulations or listing standards of the Securities and Exchange Commission and the New York Stock Exchange.

In addition to the foregoing ethics policy, the Nominating and Governance Committee periodically reviews all commercial business relationships that exist between us and companies with which our directors are affiliated in order to determine if non-employee members of the Board are independent under the rules of the New York Stock Exchange.

SECURITY OWNERSHIP OF JOHN BEAN TECHNOLOGIES CORPORATION

Management Ownership

The following table shows, as of February 1, 2014, the number of shares of our Common Stock beneficially owned by each of our directors, each of our named executive officers, and all directors and executive officers as a group.

Name	Beneficial Ownership on February 1, 2014 Common Stock of John Bean Technologies Corporation	Percent of Class (1)
Torbjörn Arvidsson (2)	112,303	*
Charles H. Cannon, Jr. (2)(3)	231,395	*
C. Maury Devine (4)	36,275	*
Edward L. Doheny, II (4)	9,059	*
Kenneth C. Dunn (2)	59,772	*
Alan D. Feldman (4)	38,363	*
Thomas W. Giacomini (2)(5)	0	*
James E. Goodwin (4)	30,831	*
John Lee (6)	0	*
Polly B. Kawalek (4)	44,363	*
Ronald D. Mambu (2)	34,258	*
James M. Ringler (4)	33,900	*
Steven R. Smith (2)	2,685	*
All directors and executive officers as a group (17 persons) (2)(4)	727,843	2.50%

(1) Percentages are calculated on the basis of the number of outstanding shares plus shares deemed outstanding pursuant to Rule 13d-3(d)(1) under the Securities Exchange Act of 1934 as of February 1, 2014. An asterisk in this column indicates that the individual s beneficial ownership is less than one percent of our outstanding Common Stock.

(2) Includes shares owned by the individual and restricted stock units that will vest within 60 days of February 1, 2014.

(3) Includes 95,900 shares held in a trust for which Mr. Cannon s wife is a trustee for the benefit of members of Mr. Cannon s family.

(4) Includes shares owned by the individual and restricted stock units credited to individual accounts of non-employee directors under the Incentive Compensation Plan (see Information about the Board of Directors-Director Compensation) that will vest within 60 days of February 1, 2014. As of May 1, 2013, the following additional restricted stock units were credited to non-employee directors under the Incentive Compensation Plan: Ms. Devine, 4,765; Mr. Doheny, 4,765; Mr. Feldman, 4,263; Mr. Goodwin, 4,765; Ms. Kawalek, 5,266; and Mr. Ringler, 4,263, but none of these shares will vest until May 2014, so they are not included in the table above which reports beneficial ownership as of February 1, 2014. Non-employee directors have no power to vote or dispose of shares underlying the restricted stock units until they are distributed upon the cessation of their service on the Board of Directors. Until such distribution, these directors have an unsecured claim against us for such units. None of the non-employee directors hold any options to acquire shares of our Common Stock.

(5) In connection with his appointment as our President and Chief Executive Officer, Mr. Giacomini received a grant on September 9, 2013 of 149,540 performance-based restricted stock units which vest in equal installments on the first and second anniversaries of the grant date assuming attainment of the

performance measures. These grants and Mr. Giacomini s employment agreement are described in more detail in Compensation Tables and Explanatory Information Employment Agreement with Chief Executive Officer.

(6) Mr. Lee, formerly our Vice President, Division Manager AeroTech Division, left the Company in December 2013.

Other Security Ownership

The table below lists the persons known by us to beneficially own more than five percent of our Common Stock, based on the most recent holdings reported by our stockholders on Schedule 13G:

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class (1)
Blackrock, Inc. 40 East 52nd Street New York, NY 10022	3,113,070(2)	10.8%
T. Rowe Price Associates, Inc. 100 East Pratt Street Baltimore, MD 21202	2,573,555(3)	8.80%
Wellington Management Company, LLP 280 Congress Street Boston, MA 02210	2,224,125(4)	7.68%
Keeley Asset Management Corp. and John L. Keeley, Jr. 111 West Jackson Street Suite 810 Chicago, IL 60604	2,221,035(5)	7.50%
Vanguard Group Inc. 100 Vanguard Boulevard Malvern, Pennsylvania 19355	1,694,673(6)	5.85%

(1) Percentages are calculated on the basis of the amount of our outstanding shares (exclusive of treasury shares) plus shares deemed outstanding pursuant to Rule 13d-3(d)(1) under the Securities Exchange Act of 1934 as of December 31, 2013.

(2) Based on a Schedule 13G/A filed with the Securities and Exchange Commission on January 10, 2014, Blackrock, Inc. reported sole voting power over 2,996,914 of such shares, no shared voting power and sole dispositive power over all of such shares of Common Stock as of December 31, 2013.

(3) Based on a Schedule 13G filed with the Securities and Exchange Commission on February 7, 2014, T. Rowe Price Associates, Inc. (Price Associates) reported sole voting power over 423,164 of such shares, no shared voting power and sole dispositive power over all such shares of Common Stock as of December 31, 2013. These securities are owned by various individuals and institutional investors which Price Associates serves as an investment adviser with power to direct investments and/or sole power to vote the securities. For the purposes of reporting requirements of the Securities and Exchange Act of 1934, Price Associates is deemed to be the beneficial owner of such securities; however, Price Associates expressly disclaims that it is, in fact, the beneficial owner of such securities.

(4) Based on a Schedule 13G filed with the Securities and Exchange Commission on February 14, 2014, Wellington Management Company, LLP reported sole voting power over none of such shares, shared voting power over 843,670 of such shares, no sole dispositive power and shared dispositive power over all of such shares of Common Stock as of December 31, 2013.

22

(5) Based on a Schedule 13G/A filed with the Securities and Exchange Commission on February 17, 2014, Keeley Asset Management Corp. and John L. Keeley, Jr. jointly reported Keeley Asset Management Corp. s sole voting power over 2,097,145 of such shares, no shared voting power and sole dispositive power over all of such shares of Common Stock as of December 31, 2013 and John L. Keeley, Jr. s beneficial ownership of 3,360 shares, with no voting power or dispositive power over such shares of Common Stock as of December 31, 2013.

(6) Based on a Schedule 13GA filed with the Securities and Exchange Commission on February 11, 2014, Vanguard Group Inc. reported sole voting power over 42,511 of such shares, no shared voting power, sole dispositive power over 1,653,462 of such shares and shared dispositive power over 41,211 of such shares as of December 31, 2013.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Executive Summary

Our compensation programs are designed to pay for performance, aligning our executive officers goals with the interests of our stockholders, while allowing us to attract and retain skilled executives to deliver business results. For 2013, we continued to administer our compensation programs in alignment with our financial and operational strategies. A significant portion of our named executive officers compensation is directly related to business results. This ensures a close correlation of the financial interests of our named executive officers with the interests of our stockholders.

Our financial results for 2013 were mixed as seen in the year over year comparison set forth below. Please see Management s Discussion and Analysis of Financial Conditions and Results of Operations in our Annual Report on Form 10-K for 2013 for a more detailed description of our 2013 financial results.

(in millions, except per share data)	**Fiscal Year 2013 Results ($)**	**Fiscal Year 2012 Results ($)**	**Change %**
Revenue	$934.2	$917.3	1.8%
EBITDA	78.2	84.4	(7.3)
Net Contribution	18.4	21.1	(12.8)
Diluted Earnings per Share from Continuing Operations	1.15	1.26	(8.7)

The fiscal year results above are based on our reported 2013 and 2012 financial results. For incentive compensation plan purposes, we made adjustments to our actual 2013 results to eliminate the effects of certain expenses related to our management transition and the effect of foreign currency translation. For a description of the performance metrics and the adjustments, see Performance Metrics Used in our Incentive Compensation Plans.

Our performance-based compensation metrics for 2013 for incentive compensation awards to our named executive officers had targets that required year-over-year growth in revenue, EBITDA, net contribution and earnings per share from continuing operations (EPS). Demonstrating our pay-for-performance philosophy, our 2013 financial performance impacted performance-based compensation as follows:

Our performance with respect to revenue growth, EPS growth and net contribution growth fell slightly below their target performance levels, and resulted in Management Incentive Plan (MIP) awards between the threshold level and the target level, with all three metrics having similar impacts on those awards. The 80% portion of MIP awards based on these performance metrics paid out at 72% of the target award amounts.

Our performance with respect to EBITDA growth fell below the target performance level, but our performance with respect to net contribution growth was in the target performance range, and resulted in Long Term Incentive Plan (LTIP) awards between the threshold level and the target level. The 75% portion of LTIP awards that were based on these performance metrics were earned at 89% of the target award amounts.

2013 Compensation Decisions

Highlighted below are actions we took in 2013 to continue to align executive compensation opportunities with the interests of our stockholders.

Maintained strong incentive plan emphasis on business results. For 2013, 80% of the MIP award that could be earned by our executive officers remained based on improvement in our key business performance metrics (revenue growth, EPS growth and net contribution growth), and 75% of the LTIP award issued to our executive officers in 2013 was based on improvement in EBITDA and net contribution.

24