

AMERICAN VANGUARD CORP
Form DEF 14A
April 20, 2011

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)

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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

April 22, 2011

Dear Stockholder:

It is our pleasure to invite you to attend the 2011 Annual Meeting of Stockholders (the Annual Meeting) of American Vanguard Corporation (the Company). The Annual Meeting will be held in Newport Beach, California on Thursday, June 9, 2011. In the following pages you will find the Secretary's Notice of the Meeting and the Proxy Statement which describe the matters to come before the Annual Meeting.

If you plan to attend the meeting, please note the admission procedures on the Notice of the Meeting.

Whether or not you plan to attend the Annual Meeting, please vote your shares in one of the following ways, either: (i) by marking, dating and signing the enclosed proxy card and returning it in the accompanying postage paid envelope as quickly as possible, (ii) via the Internet, by following the instructions on your proxy card, or (iii) by calling the toll-free telephone number on your proxy card.

We are grateful for your continuing interest in American Vanguard Corporation. 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 Thursday, June 9, 2011

To the Stockholders of American Vanguard Corporation:

The Annual Meeting of the Stockholders of American Vanguard Corporation, a Delaware corporation, will be held at the Newport Beach Marriott Hotel & Spa, 900 Newport Center Drive, Newport Beach, California, on Thursday, June 9, 2011. The meeting will begin promptly at 11:00 a.m. local time. Matters to be voted on at the meeting are:

1. Elect nine (9) directors until their successors are elected and qualified;
2. Ratify the appointment of BDO USA, LLP (BDO) as independent registered public accounting firm for the year ending December 31, 2011;
3. Hold an advisory vote on executive compensation;
4. Hold an advisory vote on the frequency of the advisory vote on executive compensation; and
5. Ratify the extension of the term of the Company's Employee Stock Purchase Plan (ESPP) from December 31, 2010 to December 31, 2013.

Stockholders of record at the close of business on Friday, April 15, 2011 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, 2010, is enclosed with this Notice.

Please note that in order to be admitted to the Annual Meeting a person must furnish proof of his or her status as a stockholder at the site of such meeting. This proof may take the form of a proxy card, if the person is a stockholder of record. If the shares are held through an intermediary, such as a bank or broker, or holder of record, a recent brokerage statement or letter from a bank or broker is an example of proof of ownership. You must also present valid photo identification.

It is important that your shares be represented whether or not you plan to attend the Annual Meeting. You may vote your shares in any of the following ways, either: (i) by marking, dating and signing the enclosed proxy card and returning it in the accompanying postage paid envelope as quickly as possible, or (ii) via the Internet, by following the instructions on your proxy card, or (iii) by calling the toll-free telephone number on your proxy card. All shares represented by the enclosed proxy, if the proxy is properly executed and returned, will be voted as you direct. If

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you attend the meeting, you may withdraw your proxy at that time and vote your shares in person.

One final note: if you plan to attend the Annual Meeting in person, please RSVP by June 1, 2011 to William Kuser, Director of Investor Relations, at either 949-221-6119 or RSVP2011AVD@amvac-chemical.com.

By Order of the Board of Directors

Timothy J. Donnelly

Chief Administrative Officer

General Counsel, & Secretary

Newport Beach, California

April 22, 2011

AMERICAN VANGUARD CORPORATION

4695 MacArthur Court

Newport Beach, CA 92660

PROXY STATEMENT

Annual Meeting of Stockholders to be held June 9, 2011

Proxy Solicitation by the Board of Directors

The Board of Directors of American Vanguard Corporation. (the Company) is soliciting proxies to be voted at the Annual Meeting of Stockholders of the Company to be held on Thursday, June 9, 2011, at the Newport Beach Marriott Hotel & Spa, 900 Newport Center Drive, Newport Beach, California 92660, at 11:00 a.m., Pacific Daylight Time, and at any adjournments or postponements thereof (the Annual Meeting). This proxy statement describes issues on which the Company would like you, as a stockholder, to vote. It also gives you information on these issues so that you can make an informed decision. The approximate date on which this proxy statement and the enclosed form of proxy are first being sent or given to stockholders is April 22, 2011.

The Board of Directors of the Company (the Board of Directors or the Board) has fixed the close of business on Friday, April 15, 2011 as the record date for the determination of stockholders entitled to receive notice of, and to vote at, the Annual Meeting (the Record Date). At the Record Date, 29,813,770 shares of common stock, par value \$0.01 per share of the Company (Common Stock), were issued. Of that amount, 2,260,996 were held as treasury shares. Each share of Common Stock, excluding treasury shares, entitles its record holder on the Record Date to one vote on all matters.

Important Notice Regarding the Availability of Proxy Materials for the Stockholders Meeting to be held on June 9, 2011. Our Proxy Statement and our 2010 Annual Report to Stockholders are available at www.american-vanguard.com. This website address contains the following documents: the Notice of the Annual Meeting; our Proxy Statement and our 2010 Annual Report to Stockholders. You are encouraged to access and review all of the important information contained in the proxy materials before voting.

QUESTIONS AND ANSWERS

Why am I receiving this annual meeting information and proxy?

You are receiving this proxy statement from us because you owned shares of Common Stock of the Company as of the Record Date. This Proxy Statement describes issues on which you may vote and provides you with other important information so that you can make informed decisions.

You may own shares of Common Stock in several different ways. If your stock is represented by one or more stock certificates registered in your name, you have a stockholder account with our transfer agent, American Stock Transfer & Trust, which makes you a stockholder of record. If you hold your shares in a brokerage, trust or similar account, you are a beneficial owner, not a stockholder of record.

What am I voting on?

You are being asked to vote on the election of nine (9) directors, the ratification of the appointment of BDO as the Company's independent registered public accounting firm auditor for fiscal year 2011, your

recommendation on executive compensation as disclosed in the Proxy, your recommendation on both the holding and the frequency of an advisory vote on executive compensation, and the ratification of the extension of the term of the Company's ESPP from December 31, 2010 to December 31, 2013. When you sign and mail the proxy card or submit your proxy by telephone or the Internet, you appoint Eric G. Wintemute and Timothy J. Donnelly as your representatives at the Annual Meeting. When we refer to the named proxies, we are referring to Mr. Wintemute and Mr. Donnelly. This way, your shares will be voted even if you cannot attend the meeting.

How do I vote my shares?

Record holders may vote in person at the Annual Meeting, or by using either the proxy card, the telephone or the Internet.

Persons who beneficially own stock can vote at the Annual Meeting provided that they obtain a legal proxy from the person or entity holding the stock for him, typically a broker, bank or trustee. A beneficial owner can obtain a legal proxy by making a request to the broker, bank or trustee. Under a legal proxy, the bank, broker or trustee confers all of its legal rights as a record holder (which, in turn, had been passed on to it by the ultimate record holder) to grant proxies or to vote at the Annual Meeting.

Set forth below are the various means Internet, telephone and mail for voting without attending the Annual Meeting.

You may submit your proxy on the Internet. Stockholders of record and most beneficial owners of Common Stock may vote via the Internet. Instructions for doing so are provided along with your proxy card or voting instruction form. If you vote on the Internet, please do not mail in your proxy card. Subject to rules relating to broker non-votes, your Internet vote will authorize the named proxies to vote your shares in the same manner as if you marked, signed and returned your proxy card.

You may submit your proxy by telephone. Stockholders of record and most beneficial owners of Common Stock may vote by telephone. Instructions for doing so are provided along with your proxy card or voting instruction form. If you vote by telephone, please do not mail in your proxy card. Subject to rules relating to broker non-votes, your telephone vote will authorize the named proxies to vote your shares in the same manner as if you marked, signed and returned your proxy card.

You may submit your proxy by mail. Simply sign and date the proxy card or voting instruction form received with this proxy statement and mail it in the enclosed prepaid and addressed envelope. If you mark your choices on the card or voting instruction form, your shares will be voted as you instruct.

All proxy voting procedures, including those by the Internet and by telephone, will include instructions on how to withhold your vote from any or all director nominees.

What if I change my mind after I submit my proxy?

You may revoke your proxy and change your vote irrespective of the method (*i.e.*, telephone, Internet or mail) in which you originally voted by delivering a later-dated proxy or by voting at the Annual Meeting. The later-dated proxy may be delivered by telephone, Internet or mail and need not be delivered by the same means used in delivering the to-be-revoked proxy. You may do this at a later date or time by:

Submitting a proxy by telephone or on the Internet (which may not be available to some beneficial holders); your latest telephone or Internet proxy will be counted;

Signing and delivering a proxy card with a later date; or

Voting at the Annual Meeting (if you hold shares beneficially through a broker, you must bring a legal proxy from the record holder in order to vote at the Annual Meeting)

If you are a registered stockholder, you may obtain a new proxy card by contacting the Corporate Secretary, American Vanguard Corporation, 4695 MacArthur Court, Suite 1250, Newport Beach, California 92660, telephone (949) 260-1200. If your shares are held by a broker, bank or trustee, you may obtain a new voting instruction form by contacting your broker, bank or trustee. If you sign and date the proxy card or the voting instruction form and submit it in accordance with the accompanying instructions and in a timely manner, any earlier proxy card or voting instruction form will be revoked and your choices on the proxy card or voting instruction form will be voted as you instruct.

How many shares must be present to hold the meeting?

Shares of Common Stock will be counted as present at the Annual Meeting if the stockholder is present and votes in person at the Annual Meeting or has properly submitted and not revoked a proxy. A quorum must be present at the Annual Meeting in order to hold the Annual Meeting and conduct business. Shares representing a majority of the voting power of the outstanding shares of Common Stock entitled to vote as of the Record Date, present in person or by proxy, will be necessary to establish a quorum for the Annual Meeting. As noted above, treasury shares are not entitled to vote and, therefore, are not counted in determining a quorum. Abstentions and non-votes will be counted for purposes of determining the existence of a quorum at the Annual Meeting.

How many votes must the director nominees receive to be elected?

Directors shall be elected by a plurality of the votes cast by the holders of shares of Common Stock present in person or represented by proxy at the Annual Meeting, and the nine nominees who receive the highest number of FOR votes will be elected. There is no cumulative voting for the Company's directors. A properly executed proxy withholding authority to vote for one or more nominees with respect to the election of directors will not be voted for the director(s) from whom authority to vote is withheld. However, the shares represented will be counted for purposes of determining whether there is a quorum. Withheld votes and broker non-votes, if applicable, will not be taken into account in determining the outcome of the election of directors.

How many votes must be received in order for the other proposals to be ratified?

Approval for all other proposals (the appointment of BDO as independent auditors, to recommend executive compensation, to recommend the holding and the frequency of an advisory vote on executive compensation and the extension of the term of the ESPP) will require the affirmative vote of a majority of the votes cast at the meeting.

How will my shares be voted, and what are broker non-votes?

All proxies received and not revoked will be voted as directed. If you are a stockholder of record who submits a proxy but does not indicate how the proxies should vote on one or more matters, the named proxies will vote as recommended by the Company. However, if you are not a stockholder of record (in other words, your shares are held by a broker) and you do not provide instructions to the broker on how to vote, then your proxy will be counted (i) as a vote FOR the ratification of BDO as independent outside auditors, and (ii) as a broker non-vote toward all other measures. A broker non-vote does not count as a vote either for or against a measure; however, because all but one the proposals require a majority vote for passage, it is possible that a measure could fail to pass if there are a large number of broker non-votes. Accordingly, if you want to ensure the passage of a matter, then it is important that you provide voting instructions on that matter.

Who pays the costs of proxy solicitation?

The expenses of soliciting proxies for the Annual Meeting are to be paid by the Company. Solicitation of proxies may be made by means of personal calls upon, or telephonic or telegraphic communications with, stockholders or their personal representatives by directors, officers, employees and consultants of the Company

who will not be specially compensated for such services. Although there is no formal agreement to do so, the Company may reimburse banks, brokerage houses and other custodians, nominees and fiduciaries for their reasonable expenses in forwarding this Proxy Statement to stockholders whose Common Stock is held of record by such entities.

What business may be properly brought before the meeting and what discretionary authority is granted?

Nominations for Directors for the Annual Meeting. The Nominating & Corporate Governance (N&CG) Committee has established guidelines setting forth certain advance notice procedures relating to the nomination of directors (the Nomination Procedure) and no person nominated by a stockholder will be eligible for election as a director unless nominated in accordance with the provisions of the Nomination Procedure. Under the terms of the Nomination Procedure, to be timely for the Annual Meeting, a stockholder s notice must have been delivered to or mailed and received at the principal executive offices of the Company by no later than March 11, 2011. The Company did not receive any director nominations for the Annual Meeting under the Nomination Procedure. Notwithstanding the provisions of the Nomination Procedure, a stockholder also must comply with all applicable requirements of the Securities Exchange Act of 1934, as amended (the Exchange Act) and the rules and regulations thereunder with respect to the matters set forth in the Nomination Procedure.

Stockholder Proposals for the Annual Meeting. The N&CG Committee has also adopted certain advance notice procedures for properly bringing business, other than director nominations, before a meeting of the stockholders (the Stockholder Proposal Procedure) whether or not to be included in the Company s proxy materials. Under the terms of the Stockholder Proposal Procedure, to be timely for the Annual Meeting, a stockholder must have delivered a notice regarding a proposal delivered to the principal executive offices of the Company by no later than January 11, 2011. The Company did not receive any stockholder proposal for the Annual Meeting pursuant to the Stockholder Proposal Procedure. The presiding officer of the Annual Meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting in accordance with the provisions of the Stockholder Proposal Procedure, and if he should so determine, he shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

The Company has no knowledge or notice that any business other than as set forth in the Notice of Annual Meeting will be brought before the Annual Meeting. For information related to the application of the Nomination Procedure and the Stockholder Proposal Procedure for the 2012 Annual Meeting, see the discussion in this Proxy Statement under the caption Proposals for Submission at Next Annual Meeting and Stockholder Nomination of Directors .

Is a list of stockholders entitled to vote at the meeting available?

A list of stockholders of record entitled to vote at the Annual Meeting will be available at the Annual Meeting. It also will be available Monday through Friday from April 29, 2011 through June 8, 2011, between the hours of 9 a.m. and 4 p.m., Pacific Daylight Time, at the offices of the Corporate Secretary, 4695 MacArthur Court, Suite 1250, Newport Beach, California 92660. A stockholder of record may examine the list for any legally valid purpose related to the Annual Meeting.

Where can I find the voting results of the meeting?

We will publish the final results in a Form 8-K within four business days after the Annual Meeting. You can read or print a copy of that report by going to the Company s website, www.american-vanguard.com, and then choosing Investor Relations, Securities Exchange Commission (SEC) Filings. References to our website in this proxy statement are not intended to function as hyperlinks and the information contained on our website is not intended to be incorporated by reference into this proxy statement. You can find the same Form 8-K by going directly to the SEC EDGAR files at www.sec.gov. You can also get a copy by calling us at (949) 260-1200, or by calling the SEC at (800) SEC-0330 for the location of a public reference room.

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 eight of the nine nominees are now directors (those eight were elected by the stockholders at the 2010 annual meeting of stockholders).

NOMINEES FOR ELECTION AS DIRECTORS QUALIFICATIONS & EXPERIENCE

Lawrence S. Clark, age 52, has served as a director since 2006. Mr. Clark is the Chief Operating Officer (COO) and Chief Financial Officer (CFO) for Legendary Pictures, a motion picture production company that develops, co-produces and co-finances major motion pictures in partnership with Warner Bros. and has served in that capacity since 2004. From 2003 – 2004 he provided financial and corporate development consulting services to media and entertainment clients. From 2000 to 2003, Mr. Clark was the CFO of Creative Artists Agency, a leading entertainment talent, literary and marketing agency. From 1997 to 2000, he served as Senior Vice President, Corporate Development for Sony Pictures Entertainment. Mr. Clark was Director International for The Carlyle Group, a private equity firm, from 1995 to 1997. In 1992, he co-founded Global Film Equity Corp., which provided strategic, business advisory and capital raising services to media companies. From 1989 to 1992, Mr. Clark was Vice President, Corporate Finance at Salomon Brothers, Inc. Prior to that, he was a Corporate Finance Associate at Goldman Sachs & Co. from 1987 to 1989. Mr. Clark brings a financial discipline and analytical approach that make him a valuable asset to the Board.

Debra F. Edwards, age 57, is not, at this time, a director with the Company. Dr. Edwards currently serves as Senior Managing Scientist at Exponent's Health Sciences Center for Chemical Regulation and Food Safety. She has more than 28 years of experience specializing in pesticide residue chemistry, human health risk assessment, human health and ecological risk management, registration, re-registration and regulatory policy development. The majority of her career has been spent in leading large scientific and regulatory organizations within the United States Environmental Protection Agency (USEPA), culminating in her serving as Director of the Office of Pesticide Programs. Except for a two-year stint in Guatemala as a volunteer in the United States Peace Corp. (1997 – 1999), Dr. Edwards worked for the USEPA from 1985 until 2010. Dr. Edwards holds a Ph.D. and a Masters Degree. in Plant Pathology, has been the recipient of numerous academic and professional honors, including the Presidential Rank Award for Meritorious Service as a Senior Executive, and has published and made presentations in national and international fora on pesticide regulation, food safety and integrated pest management. Given the large number of active ingredients that the Company has registered for use across the globe and the rapidly changing and increasingly challenging regulatory climate, Dr. Edwards would be a valuable asset for assisting the board in mapping out the strategy for product defense, regulatory compliance both domestically and internationally, and in the evaluation of product line acquisitions. She also has extensive experience in product stewardship and worker safety issues. In the fourth quarter of 2010, the Company used Dr. Edwards' services, through a contractual arrangement with Exponent Inc., for technical advisory assistance in certain projects involving product defense and stewardship.

Alfred F. Ingulli, age 69, has served as a director since 2010. Mr. Ingulli served as Executive Vice President of Crompton Corporation (later Chemtura Corporation), a \$3 billion specialty chemical company from 1989 through 2004, in which capacity he was responsible for the company's global agricultural chemical business, a \$300 million business with the highest operating profit margin in the industry. In 2004, he also served as a member of Crompton's executive committee, which consisted of the Chief Executive Officer (CEO), CFO and one other executive vice president. Mr. Ingulli currently serves on the board of directors of PBI/Gordon, Inc., a marketer of specialty chemicals in turf and ornamental, lawn and garden and animal health markets and serves as a member of the compensation committee and audit committee of that board. Further, from 1996 – 2004, he served on the board of directors of Gustafson LLC, a manufacturer of seed treatment products and application equipment, and was chairman of that board from 2002 – 2004. From 1990 – 2004, Mr. Ingulli also served as a board member of CropLife America (where he served as Chairman of the Board from 2002 – 2004), which is a nationwide not-for-profit trade organization representing member companies that produce, sell, and distribute most of the active compounds used in crop protection products registered for use in the United States. Mr. Ingulli

brings to our board an in-depth knowledge of our industry and income statement responsibility at the highest level. With his background, he can serve not only as a mentor to senior managers at the Company, but also as an advisor on implementing processes and resources to improve profitability and efficiencies within the organization.

John L. Killmer, age 61, has served as a director in December 2008. Mr. Killmer was responsible for Global Marketing, Product and Supply Chain Management for Arysta LifeSciences Corporation (Arysta), a large privately held crop protection and life science company, from November 2004 through June 2008. At Arysta, Mr. Killmer had global responsibility for marketing and product management and, in addition, was responsible for global supply chain management. From 1980 to November 2004 he served in various capacities with Monsanto Company (Monsanto) including three years as President of Monsanto Greater China from 2001 to 2003. Mr. Killmer possesses a rare combination of considerable technical expertise and business acumen. A trained scientist, Mr. Killmer began his professional career focusing on technology and ascended the corporate ladder with increasing P&L responsibility. He served as pro-tem Director of Technology for the Company from March 2009 through December, 2010, during which time he has evaluated the Company s technology infrastructure and added multiple resources (both people and equipment) to help enhance the Company s domestic manufacturing and process and formulation technology. On December 1, 2010, Mr. Killmer stepped down from his pro-tem position, as the Company hired a permanent Vice President of Technology (Johann Venter).

John B. Miles, age 67, has served as a director since March 1999. Mr. Miles was a Partner with the law firm McDermott Will & Emery and held the position of Partner from 1987 to 2007. He currently serves as employee counsel to that firm. 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. Mr. Miles brings to the Board a wealth of experience in the realm of securities, mergers and acquisitions, business combinations and corporate governance. During his professional career, he has advised many public company boards on their fiduciary responsibilities. As a practicing attorney, Mr. Miles remains current on legal matters that may affect the Company s Board and its operations.

Carl R. Soderlind, age 77, has served as a director since June 2000. Mr. Soderlind served as Chairman and CEO of Golden Bear Oil Specialties, a producer of niche specialty oil and chemical products used in a variety of industrial applications from 1997 to 2001. From 1961 to 1996 he served in various capacities of Witco Corporation, with his most recent position being Senior Executive Vice President and member of the Management Committee. Mr. Soderlind has extensive experience in running businesses in both specialty oil and chemical products. Mr. Soderlind s many years working in investor relations have given him an in-depth knowledge of the public markets and a keen awareness of investors expectations. During his professional career, Mr. Soderlind specialized in growing businesses through well-timed acquisitions of product lines and companies. With his experience in running businesses within the chemical sector, investor relations, and Mergers and Acquisitions (M&A) work, Mr. Soderlind brings sound judgment to the Board.

Irving J. Thau, age 71, has served as a director since September 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. Further, his financial acumen and depth of experience in audit work have served the Board as a valuable resource for financial planning and financial reporting. He has given the Company direction in designing its accounting and processes and provided valuable advice on complex accounting issues.

Eric G. Wintemute, age 55, has served as a director since June 1994. Mr. Wintemute has also served as President and CEO since July 1994. He was appointed Executive Vice President and COO of the Company in January 1994. Mr. Wintemute has been at the helm of the Company during its years of greatest growth.

With 17 years experience on this Board, 32 years experience at the Company (17 years as CEO) and membership in leading crop protection trade groups (recently, as Chairman of CropLife America), Mr. Wintemute brings a broad industry perspective to the Board. His interaction with the heads of our competitors, suppliers and customers; legislators; and enforcement authorities has enabled him to identify economic, technological and political trends affecting the Company. This is an invaluable resource to the Board, particularly when evaluating future business plans and providing strategic direction to the Company.

M. Esmail Zirakparvar, age 61, has served as a director since June 2010. Most recently, Mr. Zirakparvar served in executive positions at Bayer CropScience AG. From 2002–2004 he served as COO and member of the Bayer CropScience AG's Board of Management in Germany and from 2004–2006 as Head of Region of Americas, President & CEO of Bayer CropScience LP USA and Member of the Bayer CropScience AG Executive Committee. Prior to that, he served in various executive positions at Rhone-Poulenc Agrochimie and Aventis CropScience from 1986–2001, ultimately as Head of Portfolio Management and member of the Global Executive Committee in Lyon, France for these companies. In addition to his hands-on experience in product development, regulatory matters, project management, and management of agricultural chemical businesses, Mr. Zirakparvar has helped to oversee the integration, management and direction of one of the largest global agricultural chemical companies. With his background, he gives the board a world-class sense of perspective and strategic direction and is an invaluable asset for helping to guide the Company down a path of growth and prosperity in the future.

DEPARTING DIRECTORS QUALIFICATIONS & EXPERIENCE

Herbert A. Kraft, age 87, has served as Chairman or Co-Chairman of the Board since July 1994. Mr. Kraft served as Chairman of the Board and CEO from 1969 to July 1994. With over 40 years of service on the Board, Mr. Kraft presided over the growth of the Company from a start-up enterprise to a public company of its current size. A trained CPA, he brought to the Board a keen financial acumen, which he used in conjunction with advising the Company on matters ranging from acquisitions to structuring our indebtedness. Further, Mr. Kraft maintained an in-depth understanding of the Company's risk profile, and, as the largest individual holder of our common stock, provided the authentic perspective of a long-term shareowner.

BOARD DIVERSITY AND LEADERSHIP

In evaluating persons for potential service on the Board, we seek, above all, the most qualified candidates. At a minimum, viable candidates must have ample professional experience and business acumen befitting a director of a public company. In addition, we believe that a fully functioning board should include members having diverse backgrounds, including, for example, industry-specific experience, international experience, P&L responsibility in a public company, accounting and audit expertise, corporate governance expertise, scientific and technological credentials, manufacturing experience and M&A experience. Other considerations, such as gender, race and age, are of secondary importance. While the Nominating and Governance Committee does not have an express policy with respect to diversity in identifying or selecting nominees for the Company's Board, in evaluating nominees, the Committee does assess the background of each candidate in a number of different ways, including how the individual's qualifications complement, strengthen and enhance those of existing Board members as well as the future needs of the Board. During the Board's annual self-evaluation, and at other times during the year, the Directors assess the Board's performance and ways in which such performance can be improved. With respect to the nomination of continuing directors for re-election, the individual's contributions to the Board are also considered.

The Board of Directors does not have a policy on whether or not the role of the Chairman of the Board and the Chief Executive Officer should be separate or, if it is to be separate, whether the Chairman of the Board should be selected from the non-employee directors or be an employee. For many years, the position of Chairman of the Board has been separate from that of CEO. While we believe that this separation has served the Board well, we continue to maintain that Board leadership should be defined according to the stockholders' best interests as measured against current circumstances. Further, we believe that the factor of paramount importance is not whether the roles of Chairman and CEO need to be held by two people; rather, it is most important to ensure that non-management directors maintain a sufficient level of leadership and objectivity. This can be accomplished through having either a non-management Chairman or a non-management lead director.

RISK OVERSIGHT

The Company's Board of Directors has formally assumed responsibility for risk oversight. In 2010, working with enterprise risk management consultants at Lockton, Inc. (the Company's primary insurance broker), senior management conducted an in-depth risk analysis as a first step toward implementing an enterprise risk management program at the Company. As that analysis was proceeding, the Board formed a Risk Committee consisting of Messrs. Killmer (as chairman), Ingulli, Thau and Zirakparvar, to take on primary responsibility for risk oversight. The Risk Committee meets regularly (at least four times per year) and coordinates primarily with the Risk Manager and the Chief Executive Officer of the Company. Senior management has also appointed a team of managers to serve as an executive risk committee, which serves to conduct analysis of risks, to identify mitigation measures and to implement those measures. Through the continuing efforts begun with Lockton, the Company has identified several material risks facing the company and has identified risk owners responsible for marshalling the resources and leading a team to address those risks. The specific risk has been incorporated into each risk-owner's 2011 performance goals, upon which, in part, 2011 job performance and incentive compensation are based. The risk owners periodically report their progress through the Risk Manager to the Risk Committee. Over the course of the year, the Risk Committee will ensure that, in addition to working on previously identified risks, the Risk Manager and executive risk committee will monitor and update the Company's risk profile.

CORPORATE GOVERNANCE OF THE COMPANY

Strong corporate governance is an integral part of the Company's core values, supporting the Company's 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, Finance Committee Charter, the Code of Ethics and Conduct and the Employee Complaint Procedures for Accounting and Auditing Matters, and Corporate Governance Guidelines, all of which are 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 nine members. The Board has determined that Messrs. Lawrence S. Clark, Alfred F. Ingulli, John L. Killmer, John B. Miles, Carl R. Soderlind, Irving J. Thau, and M. Esmail Zirakparvar, who constitute a majority of the Board, and nominee Debra F. Edwards are independent in accordance with the applicable rules and listing standards currently prescribed by the New York Stock Exchange for general service on the Board. 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 six times during the year ended December 31, 2010. All directors attended at least 75% of the aggregate of the number of meetings of the Board and the total number of meetings held by all committees of the Board for which they served.

The non-management directors of the Company meet at regularly scheduled executive sessions without any member of the Company's management present. The individual who presides at these executive sessions is currently Herbert A. Kraft. Interested parties who wish to communicate with the presiding director or with non-management directors may do so by email to directors@amvac-chemical.com.

The Board does not mandate that its members attend the Annual Meeting of Stockholders. All directors did attend the 2010 Annual Meeting of Stockholders.

COMMITTEES OF THE BOARD

Audit Committee

The Audit Committee is currently composed of Messrs. Irving J. Thau (Chairperson), Lawrence S. Clark, Alfred F. Ingulli 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 SEC and the applicable rules and listing standards currently prescribed by the New York Stock Exchange, and that each of Irving J. Thau and Lawrence S. Clark are audit committee financial experts within the meaning of applicable SEC rules and regulations. The Audit Committee held five meetings during the year ended December 31, 2010.

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:

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

Pre-approving all services performed by the independent auditors.

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

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

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

Establishing 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. Lawrence S. Clark (Chairperson), Carl R. Soderlind 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 the New York Stock Exchange. 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 four meetings during the year ended December 31, 2010.

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:

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

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

Administering 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

The Nominating and Corporate Governance Committee is currently composed of Messrs. John B. Miles (Chairperson), Carl R. Soderlind and M. Esmail Zirakparvar. 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 the New York Stock Exchange. The Nominating and Corporate Governance Committee held four meetings during the year ended December 31, 2010.

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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:

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

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

Overseeing evaluation of the Board and its effectiveness.

Finance Committee

The Finance Committee is currently composed of Messrs. Herbert A. Kraft (Chairperson), John L. Killmer, Irving J. Thau, Alfred F. Ingulli and M. Esmail Zirakparvar. The Finance Committee held six meetings during the year ended December 31, 2010.

The responsibilities of the Finance Committee are set forth in the current Finance Committee Charter, which is available on the Company's website (www.american-vanguard.com) and involves working with senior management of the Company to evaluate, investigate and recommend changes to the Board of Directors in the area of corporate finance including, among other things:

The incurrence or refinancing of indebtedness,

The issuance or amendment of the Company's equity securities,

Product line acquisitions and restructuring activity, and

Short-term and long-term financing plans.

Risk Committee

The Risk Committee is currently composed of Messrs. John L. Killmer (chairman), Alfred F. Ingulli, Irving J. Thau and M. Esmail Zirakparvar. The Risk Committee held two meetings during the year ended December 31, 2010. The primary responsibility of the Risk Committee is to oversee risk management at the Company and to ensure that the Company continuously monitors material risks, identifies mitigation measures for those risks, and takes commercially practicable measures to minimize those risks to the fullest extent possible. The committee works with the Company's Risk Manager and senior management to conduct (or cause to be conducted) periodic assessments of the Company's risk profile and to ensure (i) that adequate resources are made available to address and mitigate risks, where possible, (ii) that risk owners are identified and made accountable for addressing these risks, and (iii) that the practice of monitoring and addressing these risks becomes a part of the Company's culture.

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 registered public accounting firm 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 Company's Annual Report on Form 10-K for filing with the SEC. 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, the Company's independent registered public accounting firm, the matters required to be discussed under statement on Auditing Standards No. 61, Communications with Audit Committees (SAS 61), as amended and as adopted by the Public Company Accounting Oversight Board (PCAOB) in Rule 3200T. 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 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(s).

We have received from BDO, a letter providing the disclosures required by PCAOB Ethics and Independence Rule 3526 (Communication with Audit Committees Concerning Independence) with respect to any relationships between BDO and the Company that in their professional judgment may reasonably be thought to bear on independence. BDO 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, we have recommended to the Board that such financial statements be included in the Company's Annual Report on Form 10-K for filing with the SEC.

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, 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 registered public accounting firm with respect to such financial statements.

AUDIT COMMITTEE

Irving J. Thau, Chairman

Carl R. Soderlind, Member

Lawrence S. Clark, Member

Alfred F. Ingulli, Member

April 22, 2011

COMMON STOCK OWNERSHIP OF CERTAIN BENEFICIAL OWNERS

To the knowledge of the Company, the ownership of the Company's outstanding Common Stock as of December 31, 2010, by persons who are beneficial owners of 5% or more of the outstanding Common Stock is set forth below.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership(*)	Percent of Class
Heartland Advisors, Inc. 789 North Water Street Milwaukee, WI 53202	4,545,522	16.5%
Herbert A. Kraft 4695 MacArthur Court Newport Beach, CA 92660	3,238,633(1)	11.8%
T. Rowe Price Associates, Inc. 100 E. Pratt Street Baltimore, MD 21202(*)	2,830,362	10.3%
FMR LLC 82 Devonshire Street Boston, MA 02109(*)	1,740,646	6.3%
Blackrock, Inc . 40 East 52 nd Street New York, NY 10022	1,721,581	6.3%
Wellington Management Company, LLP . 280 Congress Street Boston, MA 02210	1,720,100	6.2%
Eric G. Wintemute 4695 MacArthur Court Newport Beach, CA 92660	1,576,767(2)	5.7%

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

- (1) Mr. Kraft owns all his shares with his spouse in a family trust where he and his spouse are co-trustees, except as to 13,834 shares held in an Individual Retirement Account.
- (2) This figure includes 450,000 shares of Common Stock Mr. Eric Wintemute is entitled to acquire pursuant to stock options exercisable within sixty days of this Report. Mr. Wintemute shares voting and investment power with his spouse with respect to certain shares, including 139,336 shares of Common Stock owned by Mr. Wintemute's two children for whom Mr. Wintemute and his spouse are trustees or custodians and for which he disclaims beneficial ownership.

To the knowledge of the Company, the ownership of the Company's outstanding Common Stock as of December 31, 2010, by persons who are directors and nominees for directors, 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.

**Percent
of Class**

Scotland to Vacon. The net book value for all of the buildings is less than the fair market value less cost to sell and therefore no impairment

ALTRA HOLDINGS, INC.
Notes to Unaudited Condensed Consolidated Interim Financial Statements
Amounts in thousands, unless otherwise noted

nsmission Holding, LLC and the Hay Hall entities, which provides for reimbursement to the Company for payments made in satisfactio

ALTRA HOLDINGS, INC.
Notes to Unaudited Condensed Consolidated Interim Financial Statements
Amounts in thousands, unless otherwise noted

amulated other comprehensive income, will be amortized over the average expected remaining life expectancy of the participants of the

	Other Benefits			
008	13		\$	Se
	50			
	(244)			
	(107)			
	(7)			
	(295)		\$	

	Other Benefits			
008	43		\$	Se
	154			
	(731)			
	(276)			
	(19)			
	(829)		\$	

ALTRA HOLDINGS, INC.
Notes to Unaudited Condensed Consolidated Interim Financial
Statements Amounts in thousands, unless otherwise noted

andby letters of credit issued on its behalf, the issuance of which will reduce the amount of borrowings that would otherwise be availab

greement at September 27, 2008.

ALTRA HOLDINGS, INC.
Notes to Unaudited Condensed Consolidated Interim Financial Statements
Amounts in thousands, unless otherwise noted

April 2022. The bonds were issued to finance production facilities for TB Wood s manufacturing operations in those cities, and are secu

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ALTRA HOLDINGS, INC.
Notes to Unaudited Condensed Consolidated Interim Financial Statements
Amounts in thousands, unless otherwise noted

nsactions.
expense is recognized on a straight-line basis over the vesting period. Compensation expense during the year to date period ended Sept

ALTRA HOLDINGS, INC.
Notes to Unaudited Condensed Consolidated Interim Financial Statements
Amounts in thousands, unless otherwise noted

Year to Date Ended

347,190	\$
121,289	
22,044	
490,523	\$

ALTRA HOLDINGS, INC.
Notes to Unaudited Condensed Consolidated Interim Financial Statements
Amounts in thousands, unless otherwise noted

ered probable and the amount can be reasonably estimated. There can be no assurance, however, as to the ultimate outcome of any of th

part of purchase price accounting. The restructuring charges for the quarters ended September 27, 2008 and September 29, 2007 were \$

tal

551

411

962

187

1,149

ALTRA HOLDINGS, INC.
Notes to Unaudited Condensed Consolidated Interim Financial Statements
Amounts in thousands, unless otherwise noted

tal

1,478

1,663

1,987)

(187)

453

With the announcement, the Company recorded a reduction of \$0.5 million included as a component of restructuring costs in the accompanying

Statements. in the Company's Annual Report on Form 10-K for the year ended December 31, 2007.

Clutch, Bibby Transmissions, Stieber, Matrix, Inertia Dynamics, Twiflex, Industrial Clutch, Huco Dynatork, Marland Clutch, Delroyd, W

Management believes there have been no significant changes in our critical accounting policies since December 31, 2007. See the discussion

of additional disclosure requirements. SFAS 159 was effective for us beginning January 1, 2008. The adoption of SFAS 159 did not have

and does not require any new fair value measurements. In February 2008, the FASB issued FASB Staff Position (FSP) No. 157-2, which

...ning January 1, 2009. We are currently evaluating the potential impact of the adoption of SFAS 141R on the Company's consolidated subsidiary is deconsolidated. SFAS 160 also establishes disclosure requirements that clearly identify and distinguish between the interest

Year to date ended

490,523		\$
346,517		
144,006		
29.36%		
76,816		
5,160		
(276)		
1,149		
61,157		
22,456		
(2,887)		
41,588		
14,127		
27,461		
(224)		
27,237		\$

nge

2,170

en by global power generation, oil and gas, primary metals and mining, due to greater global demand for coal and metals. These increases

nge

4,140

arily copper and steel. On a constant currency basis, gross profit increased by \$3.9 million or 8.6% in the third quarter of 2008 compared

nge

2,674

nge

57

nge

(108)

asset impairment.

n with the announcement, the Company recorded a reduction of \$0.5 million included as a component of restructuring costs in the accou

nge

(4,104)

22

ated Financial Statements in Part I Item 1 of this Form 10-Q.

nge

(1,846)

nge

(2,363)

e consolidated balance sheet, which was received in January 2008.

nge

7,011

ed our products. Market share gains also contributed to the increase in sales as we were able to gain share in turf and garden, mining and

nge

1,160

ost increases, primarily copper and steel. On a constant currency basis, gross profit increased by \$18.8 million or 15.3% during the year

nge

9,430

nge

695

nge

(31)

cash asset impairment was \$0.2 million for the year to date period ended September 27, 2008.
n with the announcement, the Company recorded a reduction of \$0.5 million included as a component of restructuring costs in the accor

nge

(8,824)

25

second quarter of 2007. For a more detailed description of the 9% Senior Secured Notes and the 11.25% Senior Notes, please see Note 1

ange

(3,409)

ange

7,642

the sale of the Electronics Division on the consolidated balance sheet on December 31, 2007.

foreign currency transactions and \$0.3 million of OPEB curtailment gain. The increase in accounts receivable was primarily due to timing

007

7.7
270.0
7.8
5.3
2.6
3.4

296.8
45.8
251.0

146.4
397.4

011. We expect our cash interest expense to be \$24.8 million. Approximately 96% of our borrowings are fixed rate loans and therefore

conomic, financial, competitive, legislative, regulatory and other factors that are beyond our control.
ability to access capital in the long term will depend on the availability of capital markets and pricing on commercially reasonable terms

our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding
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PART II OTHER INFORMATION

proceedings were to be determined adversely to the Company, there could be a material adverse effect on the financial condition of the Company. The outcome of these proceedings could also affect the Company's financial statements contained in this Form 10-Q and elsewhere. All risk factors stated in our Annual Report on Form 10-K for the year ended December 31, 2010, could change in the future. The outcome of these proceedings could also affect the Company's cash flow, working capital, and as a result could reduce our sales, profitability and long-term anticipated growth rate.

EXHIBIT INDEX

SIGNATURES

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