

DIAMOND HILL INVESTMENT GROUP INC
 Form 4
 March 09, 2015

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Bingaman Christopher M

2. Issuer Name and Ticker or Trading Symbol
 DIAMOND HILL INVESTMENT GROUP INC [DHIL]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 325 JOHN H. MCCONNELL
 BLVD., SUITE 200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/01/2015

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 President

COLUMBUS, OH 43215

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common	01/01/2015		F	708	D	\$	22,421
							138.04

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: DIAMOND HILL INVESTMENT GROUP INC - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	--

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bingaman Christopher M 325 JOHN H. MCCONNELL BLVD. SUITE 200 COLUMBUS, OH 43215			President	

Signatures

Gary Young by
POA
03/09/2015

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Remarks:

Represents shares withheld to pay taxes associated with restricted stock that vested on January 1, 2015.
 Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
 Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. size:6pt;margin-top:0pt;margin-bottom:0pt">

Providing limited perquisites and personal benefits awarded to the executives as set forth in the Summary Compensation Table and related disclosure;

Our named executive officers do not have employment agreements; and

Our named executive officers have entered into clawback agreements entitling the company to recover payments made to executives who engage in certain types of misconduct.

We are asking our stockholders to indicate their support for the compensation paid to our named executive officers by casting a **FOR** vote on this proposal. We believe that the information we have provided in this Proxy Statement demonstrates that our executive compensation program was designed appropriately in light of our goals and business and is adequately working to ensure that executives' interests are aligned with our stockholders' interests to support long-term value creation.

You may vote for or against the following resolution, or you may abstain. This vote is not intended to address any specific item or the policies generally regarding executive compensation, but rather the overall compensation paid to our named executive officers.

While this vote is advisory and not binding on our company, the Board of Directors and the Compensation Committee will consider the outcome of the vote, along with other relevant factors, when considering future executive compensation decisions. For information on how our Compensation Committee considered the 2014 advisory vote on executive compensation, see *Response to the 2014 Advisory Vote on Executive Compensation* as set forth below. If any stockholder wishes to communicate with the Board of Directors regarding executive compensation, the Board of Directors can be contacted using the procedures outlined in *Stockholder Communications with Directors* as set forth in this Proxy Statement.

The Board of Directors recommends a vote **FOR the advisory vote to approve executive compensation.**

COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

Compensation of Directors

During fiscal 2015, compensation to directors who were not current employees of our company was paid at the rate of \$48,000 per year plus \$1,600 for each Board of Directors or committee meeting attended and \$1,100 for telephonic meetings of the Board of Directors or committee meetings in which they participated. In addition, the Audit Committee Chairperson and Compensation Committee Chairperson were paid at the rate of \$10,400 per year. The Governance Committee Chairperson was paid at a rate of \$5,200 per year. Directors are also reimbursed for their reasonable expenses incurred in attending such meetings. Directors who are current employees of our company receive no additional compensation for their services as directors.

Under the Omnibus Plan, a director who is not a current employee of our company or any of our subsidiaries (an Outside Director) is eligible to participate in the Omnibus Plan. On October 29, 2014, the Compensation Committee approved a grant of \$60,000 in restricted stock units to each of our six Outside Directors, with a grant date of November 12, 2014. These RSUs are scheduled to vest on November 12, 2015, and once vested, they can be paid to the director in an equal number of shares of Common Stock upon vesting or become payable in an equal number of shares of Common Stock after the director ceases being a member of the Board of Directors.

Director Compensation for Fiscal Year 2015

Name	Fees Earned or Paid in Cash (\$)	Option Awards (\$)	Stock Awards (\$) ⁽¹⁾	Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)	Total (\$)
Timothy R. Donovan ⁽²⁾	\$ 84,550		\$ 60,014			\$ 144,564
Governor Jim Edgar ⁽³⁾	79,350		60,014			139,364
Daniel M. Wright ⁽⁴⁾	84,550		60,014			144,564
Ellen C. Taaffe ⁽⁵⁾	73,050		60,014			133,064
Mathias A. Valentine ⁽⁶⁾	53,850		60,014			113,864
James J. Sanfilippo ⁽⁷⁾	53,850		60,014			113,864
	\$ 429,200		\$ 360,084			\$ 789,284

- (1) The amounts in the Stock Awards column reflect the grant date fair value of the RSUs awarded in fiscal 2015. The grant date fair value was determined by using the \$37.00 per share closing price of our Common Stock on the November 12, 2014 grant date multiplied by the number of RSUs awarded in fiscal 2015. Each Outside Director was awarded 1,622 RSUs (\$60,000 on the date of grant) in fiscal 2015 for their service as a director.
- (2) The Fees Earned or Paid in Cash column for Mr. Donovan consists of annual retainer fees of \$44,750, committee chairperson fees of \$10,400 and meeting fees of \$29,400. As of June 25, 2015, Mr. Donovan had 5,622 RSUs, including the 1,622 RSUs granted for fiscal 2015 service.
- (3) The Fees Earned or Paid in Cash column for Gov. Edgar consists of annual retainer fees of \$44,750, committee chairperson fees of \$5,200 and meeting fees of \$29,400. As of June 25, 2015, Gov. Edgar had 16,646 RSUs,

Explanation of Responses:

- including the 1,622 RSUs granted for fiscal 2015 service, and 3,000 stock options outstanding.
- (4) The Fees Earned or Paid in Cash column for Mr. Wright consists of annual retainer fees of \$44,750, committee chairperson fees of \$10,400 and meeting fees of \$29,400. As of June 25, 2015, Mr. Wright had 8,622 RSUs, including the 1,622 RSUs granted for fiscal 2015 service.
 - (5) The Fees Earned or Paid in Cash column for Ms. Taaffe consists of annual retainer fees of \$44,750 and meeting fees of \$28,300. As of June 25, 2015, Ms. Taaffe had 10,671 RSUs outstanding, including the 1,622 RSUs granted for fiscal 2015 service.

- (6) The Fees Earned or Paid in Cash column for Mr. Mathias A. Valentine consists of annual retainer fees of \$44,750 and meeting fees of \$9,100. As of June 25, 2015, Mr. Mathias A. Valentine had 5,622 RSUs outstanding, including the 1,622 RSUs granted for fiscal 2015 service.
- (7) The Fees Earned or Paid in Cash column for Mr. James J. Sanfilippo consists of annual retainer fees of \$44,750 and meeting fees of \$9,100. As of June 25, 2015, Mr. James J. Sanfilippo had 1,622 RSUs outstanding, all of which were granted for fiscal 2015 service.

During fiscal 2015, the company paid premiums on certain life insurance policies that were previously assigned to the company in 2003. The premiums paid were for a life insurance policy on the life of our Outside Director Mathias A. Valentine and his spouse. These payments were not related to the services of Mathias A. Valentine as an Outside Director. See Certain Insurance Policy Arrangements below.

COMPENSATION DISCUSSION AND ANALYSIS

The following is a discussion and analysis of the compensation paid to the following persons (collectively, the named executive officers) during the 2015 fiscal year:

Jeffrey T. Sanfilippo, our Chief Executive Officer and Chairman,

Michael J. Valentine, our Chief Financial Officer, Group President and Secretary,

Jasper B. Sanfilippo, Jr., our Chief Operating Officer, President and Assistant Secretary,

James A. Valentine, our Chief Information Officer and

Walter R. Tankersley, our Senior Vice President of Procurement and Commodity Risk Management.

Executive Summary

Our company's fiscal 2015 financial results improved significantly over a successful fiscal 2014. In fiscal 2015, our company once again achieved record net sales of \$887.2 million, and improved profitability, driven primarily by sales volume growth. As a result, our earnings per diluted share increased to \$2.61 in fiscal 2015 from \$2.36 for fiscal 2014. Our investors enjoyed a significant appreciation in the value of our Common Stock, as our stock price increased from \$26.36 on June 26, 2014 to \$54.40 on June 25, 2015; an increase of 106.4%. Our financial performance also allowed us to pay a \$1.50 per share special dividend to our stockholders during fiscal 2015. We believe that these results would not have been possible without a skilled and motivated team of executive officers.

Our compensation programs are designed to reward our executive officers for our company's performance. In fiscal 2015, we continued to implement a number of compensation measures to reinforce our company's performance with the pay of our executive officers. Most notably, due to our strong operating performance, the executive officers earned cash incentive compensation above targets set by the Compensation Committee under the company's Sanfilippo Value Added Plan, or SVA Plan. In addition, we continued our practice of evaluating our executive officers' performance when setting their salaries and considered our overall performance in awarding equity.

We believe that our stockholders agree with the design and implementation of our pay for performance compensation programs. For fiscal 2014, approximately 99.5% of votes cast in our advisory vote to approve executive compensation supported the compensation paid to our named executive officers.

The Role of the Compensation Committee

The Compensation Committee of the Board of Directors administers our company's executive compensation program. In that regard, the purposes of the Compensation Committee, among others, are as follows:

Oversee the establishment of annual, long-term and other performance goals and objectives relevant to the compensation of the Chief Executive Officer and other executive officers;

Explanation of Responses:

Evaluate the performance of the Chief Executive Officer and other executive officers;

Review and recommend to the Board of Directors for approval the form and amount of compensation for the Chief Executive Officer and all other executive officers;

Review and recommend to the Board of Directors for approval retirement, health and welfare and other benefit plans, policies and arrangements for the employees of our company;

Review and recommend to the Board of Directors for approval all equity-related, incentive and other performance-related compensation plans;

Evaluate the risk and reward for instituting incentive compensation arrangements for the benefit of advancing stockholder value and being competitive in the marketplace for executive and managerial talent; and

Review, from time to time, market comparisons of the compensation of the Chief Executive Officer and other executive officers.

Our company's compensation philosophy is designed to align executive compensation with our company's objectives, management initiatives and business financial performance. In making decisions with respect to executive compensation, the Board of Directors and the Compensation Committee apply the following key principles:

Total compensation should be comparable to our peers, in order to attract and retain key executives who are critical to our success;

Reward executives for long-term strategic management and the creation of stockholder value;

Support a performance-oriented environment that rewards company and individual achievement; and

Balance the costs and benefits associated with both (a) short-term and long-term compensation and (b) cash and non-cash compensation, to achieve continuous improvement in financial performance and enhance employee retention and recruiting.

With respect to all areas of compensation, the Compensation Committee regularly communicates with management. For example, the Compensation Committee invites certain members of our senior management to be present for a significant portion of every Compensation Committee meeting. This allows the Compensation Committee to solicit management's input regarding various compensation matters, such as management's views regarding salary decisions and performance of the executive officers of the company, form and amount of equity compensation and the components of the SVA Plan. The Compensation Committee then meets in executive session without management to deliberate and decide on certain compensation matters as it sees fit.

Overview of Fiscal 2015 Executive Compensation Program

Our total compensation program for the named executive officers and other executive officers in fiscal 2015 consisted of both cash compensation and equity-based compensation in the form of RSUs. Each executive officer's annual cash compensation is comprised of a base salary and an opportunity to earn an annual incentive award under the SVA Plan. The SVA Plan rewards participants for year-over-year improvement in our net operating profit after tax minus a capital charge. In addition, to be competitive in the marketplace we offer standard benefits available to all salaried employees, we provide life insurance for all named executive officers and participation in our Supplemental Retirement Plan (SERP) for certain named executive officers.

Operating Principles. The Compensation Committee broadly considered the factors more specifically set forth below when setting compensation for our named executive officers in fiscal 2015.

Management Philosophy. The Management Team, which consists of Jeffrey T. Sanfilippo, Michael J. Valentine and Jasper B. Sanfilippo, Jr. (the Management Team), has established an executive committee comprised of all of the named executive officers, as well as certain other executive officers (the Executive Committee). The members of this Executive Committee work together to manage our company's affairs, which includes meeting regularly to discuss various aspects of our company's operations and strategic goals. The Management Team adopted this collaborative approach to management for several reasons, including (a) the Management Team's belief that input from the Executive Committee members is essential to our company's success and (b) the Management Team's belief that the familial relationship between the Management Team members lends itself naturally to a collaborative approach to

management. The Compensation Committee supports the Management Team's overall team-oriented approach to managing our company. Accordingly, at the Management Team's request, the Compensation Committee generally determined that the Management Team members' compensation should all be equal for fiscal 2015, which has been consistent with the Management Team's overall approach to compensation since the 2007 fiscal year.

Industry Comparison Group. When setting compensation for the named executive officers for fiscal 2015, the Compensation Committee compared elements of compensation (base salary, incentive compensation and equity grants) against the compensation reported for the named executive officers of a select group of companies engaged in the food and beverage business which are generally similar in size to our company (the Industry Comparison Group) as a reference in setting overall compensation competitiveness. For fiscal 2015, the Industry Comparison Group was comprised of 11 publicly traded companies with annual revenues between approximately \$460 million and \$4.35 billion. All 11 of the companies in the Industry Comparison Group for fiscal 2015 were in the Industry Comparison Group for fiscal 2014. The Compensation Committee's independent consultant prepared the reports regarding the Industry Comparison Group. For fiscal 2015, the Industry Comparison Group consisted of the following companies:

B&G Foods, Inc.	J & J Snack Foods Corp.
Boulder Brands, Inc.	Keurig Green Mountain, Inc.
Cal-Maine Foods, Inc.	Lancaster Colony Corporation
Calavo Growers, Inc.	Snyder's-Lance, Inc.
Diamond Foods, Inc.	Tootsie Roll Industries, Inc.
Farmer Bros. Co.	

In setting compensation, the Compensation Committee recognized that, among other things, the roles of the named executive officers in the Industry Comparison Group may not fully align with the roles and responsibilities of our named executive officers due to our collaborative approach to management and our unique business needs. For example, our Chief Financial Officer also serves as Group President. At many companies within the Industry Comparison Group, there is no specific officer who handles commodity procurement, a critical aspect of our business. As a result, the Compensation Committee took a holistic review of compensation and did not mechanically attempt to benchmark the compensation of our Management Team to in light of their collaborative approach to management.

Individual Performance. Notwithstanding the Management Team's collaborative approach to management, the Compensation Committee considered the individual performance of each member of the Management Team, as well as the other executive officers, when it set and awarded compensation for fiscal 2015.

Independent Consultants. In fiscal 2015, the Compensation Committee utilized two different compensation consultants. From fiscal 2013 to March 2015, the Compensation Committee engaged Meridian Compensation Partners LLC (Meridian) as its independent compensation consultant to provide guidance regarding the compensation of our named executive officers and our Outside Directors. In March 2015, the Compensation Committee transitioned from Meridian to ExeQuity LLP (ExeQuity), the Compensation Committee's former independent compensation consultant, based on the re-engagement of certain personnel at ExeQuity.

For fiscal 2015, Meridian reviewed the various components of compensation for our named executive officers, as well as the proposed changes in such compensation, and advised the Compensation Committee regarding how the changes compared to the Industry Comparison Group. ExeQuity also provided ongoing advice and information during the third and fourth quarters of fiscal 2015 and into fiscal 2016. Meridian and ExeQuity provided no other services to our company in fiscal year 2015. The Compensation Committee determined that the work of each respective independent compensation consultant did not raise any conflict of interest issues.

When determining pay levels for the Management Team, the Compensation Committee examines the competitive market data and individual performance of the three Management Team officers, and deliberates in executive session without any members of management present. When determining pay levels for the other executive offices that are not members of the Management Team, the Compensation Committee takes into account the competitive external market data, individual performance and also the recommendations from the Management Team.

Direct Compensation

Base Salary

The Compensation Committee recommends to the Board of Directors for approval the level of base salary for named executive officers, including the Chief Executive Officer, and the other executive officers. When determining the base salaries of our named executive officers and executive officers for fiscal 2015, the Compensation Committee considered the following factors:

The Management Team's collaborative approach to management;

The Compensation Committee's historical practices, including the salaries paid to our named executive officers and executive officers during the immediately preceding fiscal year;

The salaries paid to the named executive officers of the companies in the Industry Comparison Group;

The individual performance of our named executive officers and executive officers;

The input and recommendations from the Management Team regarding the performance, functions and responsibilities of other executive officers; and

The input from the Compensation Committee's independent consultant, including information regarding general executive salary trends and survey information.

In connection with setting the base salaries for fiscal 2015, the Compensation Committee, with the input from the Management Team for executive officers, reviewed the individual performance of our company's management. The reviews consisted of the Compensation Committee members' observations of the Chief Executive Officer and other executive officers' performance throughout the fiscal year and specifically with respect to each individual officer's (a) roles and functions, and the fulfillment thereof and (b) positive contribution to our overall performance. The Compensation Committee also took into account its desire to migrate, over a period of years, the base salaries of the Management Team closer to the 50th percentile of the Industry Comparison Group, provided such moves were supported by the overall performance of our company and the individual performance of each member of the Management Team.

Based upon all of the foregoing factors, our Compensation Committee approved a 9.7% increase in the salaries paid to the Management Team for fiscal 2015. The uniform increase to the base salary of the Management Team was approved in part because of the Management Team's collaborative approach to management outlined above and the Compensation Committee's desire to bring the base salaries of the Management Team closer to the 50th percentile of the Industry Comparison Group. The Compensation Committee also considered the sustained performance of our company in approving the salary increases for the Management Team. The increases for James A. Valentine and Walter R. Tankersley of 3.2% and 2.5%, respectively, were proposed by our company's management based on each named executive officer's individual performance and the overall performance of our company.

After taking these increases into account, base salaries for the Management Team (Jeffrey T. Sanfilippo, Michael J. Valentine and Jasper B. Sanfilippo, Jr.) are, in the aggregate, still moderately below the 50th percentile for the Industry Comparison Group while base salaries for the remaining named executive officers are above the 50th percentile for the Industry Comparison Group.

Annual Incentive Compensation Sanfilippo Value-Added Plan

As described in greater detail below, the general structure of the SVA Plan results in a cash payment to each participant calculated as follows:

$$\begin{array}{ccccccc}
 \text{Participant's} & & \text{Participant's} & & \text{SVA} & & \\
 \text{Base Salary} & \times & \text{Target Salary} & \times & \text{Improvement} & = & \text{SVA Payment} \\
 & & \text{Percentage} & & \text{Multiple} & & \text{Declared}
 \end{array}$$

The SVA Plan rewards plan participants with cash incentive compensation for year-over-year improvement in economic profit. Economic profit is our net operating profit after taxes minus a charge for capital. The charge for capital is determined by multiplying the weighted average cost of capital (10%) by the invested capital in the business (such year-over-year improvement hereinafter referred to as SVA), as illustrated below:

$$\text{SVA} = \text{Net operating profit after taxes (NOPAT)} \text{ minus Capital Charge}^{(1)}$$

(1) A 10% weighted average cost of capital was used for fiscal 2015, unchanged from fiscal 2014.

Overall SVA improvement occurs when the net operating profit after taxes less the capital charge increases on a year-over-year basis. Actual incentive compensation will be determined by comparing the SVA improvement amount relative to SVA improvement goals set for the fiscal year.

The Compensation Committee believes that using year-over-year SVA improvement in the SVA Plan motivates the plan participants to improve our company's financial performance and more effectively manage its working and fixed capital by encouraging the productive use of capital resources relative to their cost. For example, the Compensation Committee, from time to time, receives information from the Management Team on the impact of certain business decisions relative to SVA. The Compensation Committee also receives information, from time to time, about the positive overall relationship between SVA improvement and the price of our Common Stock. For fiscal 2015, the SVA Plan participants included members of the Executive Committee and approximately 200 other salaried personnel.

SVA Targets and Payments

The Compensation Committee, with the assistance of Meridian, its independent consultant at that time, and the Management Team, established the SVA improvement goals for fiscal 2015. The Compensation Committee set three parameters for the SVA payout: the Threshold, or Minimum improvement goal, the Target goal and the Maximum goal.

Achieving at or below the Threshold, or Minimum goal of SVA improvement would result in a 0% payout or no payout of the participant's target award.

Achieving the Target goal of SVA improvement would result in a 100% payout, or a 1x multiplier of the participant's target award.

Achieving the Maximum goal of SVA improvement would result in a 200% payout, or a 2x multiplier of the participant's target award.

In order to achieve a payout under the SVA Plan, SVA improvement must exceed the Threshold, or Minimum goal of SVA improvement. SVA improvement amounts that fall in between the Threshold, Target, and Maximum goals are interpolated between each respective amount. For example, an SVA improvement level which was exactly in between the Target and Maximum goals would result in a 150% payout, or 1.5x multiplier of the participant's target award. Each participant receives the same SVA improvement multiplier.

The goals for SVA improvement and results are shown below:

Fiscal 2015 SVA Improvement Goals, Results, and Payouts		
Threshold/Minimum Goal	\$ (1,000,000)	0%, or 0x multiplier
Target Goal	\$ 700,000	100%, or 1x multiplier
Maximum Goal	\$ 2,400,000	200%, or 2x multiplier
Fiscal 2015 Result	\$ 828,000	108%, or 1.08x multiplier
Fiscal 2015 SVA Payout = 108%, or 1.08x the participant's target award		

For fiscal 2015, the Compensation Committee established each SVA Plan participant's target award by multiplying the participant's base salary by a set percentage, or Target Salary Percentage. For fiscal 2015, each SVA Plan participant had a Target Salary Percentage ranging from 5% to 85% of their base salary. The Compensation Committee determined the Target Salary Percentage based on recommendations from management as to the participant's overall responsibilities and title. For fiscal 2015, each member of the Management Team received a 85% Target Salary Percentage and James A. Valentine and Walter R. Tankersley received a 60% Target Salary Percentage.

The table below summarizes the SVA Payments for the 2015 fiscal year for our named executive officers, based on the respective base salaries, Target Salary Percentages and SVA Improvement Multiple:

Officer	Base Salary	Fiscal 2015 SVA Payout ⁽¹⁾			SVA Payment Declared
		Target Salary Percentage	SVA Improvement Multiple		
Jeffrey T. Sanfilippo	\$ 469,346	85%	1.08		\$429,264
Michael J. Valentine	\$ 469,346	85%	1.08		\$429,264
Jasper B. Sanfilippo, Jr.	\$ 469,346	X 85%	X	1.08	= \$429,264
James A. Valentine	\$ 358,519	60%	1.08		\$231,460
Walter R. Tankersley	\$ 285,240	60%	1.08		\$184,151

(1) As described under Individual Performance Payouts for the Management Team below, 20% of the total SVA Payment Declared (\$85,853) was subject to achievement of individual goals for each member of the Management Team.

Individual Performance Payouts for the Management Team

For fiscal 2015, the SVA Payment Declared also included of an individual performance component for the members of the Management Team. 20% of the total SVA Payment Declared was subject to the Compensation Committee's discretion based on the Management Team members' individual performance. The Compensation Committee reviewed proposed individual goals, which consisted of operational and business initiatives in furtherance of the company's Strategic Plan or the company's overall performance, before approving the goals in early fiscal 2015. Based on the Compensation Committee's evaluation of the personal performance of each individual, the Compensation Committee could, at its discretion, award a range from the full 20% of the total SVA Payment Declared, or not award any of the 20%. Under this payout structure, the Compensation Committee could award anywhere from the entire 20% (\$85,853) to 0% (\$0) to each member of the Management Team, but could not increase the SVA payout above the SVA Payment Declared as set forth above. The Compensation Committee believes that this formal evaluation process helps focus the Management Team on certain performance matters beyond those specifically addressed via SVA.

For fiscal 2015, each member of the Management Team had three individual goals. Each member of the Management Team had Corporate Leadership as one of the three goals. The Corporate Leadership individual goal consisted of (a) continuing efforts to develop and sustain a lean and performance-based culture throughout the company, and (b) focusing on the gaps identified to develop and execute action plans to drive culture change.

Each Management Team member had a second individual, or Corporate Strategy goal. Jeffrey T. Sanfilippo's Corporate Strategy goal was to promote the company's Strategic Plan by establishing standards on costs, best practices and capabilities relative to industry standards. Michael J. Valentine's Corporate Strategy goal was to increase contract packaging pounds and sales to customers to achieve net income and profits. Jasper B. Sanfilippo Jr.'s Corporate Strategy Goal was to execute all continuous improvement identified lean projects in our company's operations and continue to create lean culture in our manufacturing process.

The third individual goal for Jeffrey T. Sanfilippo was Brand Development, which consisted of growing branded sales by, among other things, utilizing consumer insights to develop products and integrated marketing

programs to build brand equity in our company's products. The third individual goal for Michael J. Valentine was Financial , which consisted of managing and increasing inventory turns on certain nuts varieties and dried fruits and other ingredients. The third individual goal for Jasper B. Sanfilippo, Jr. was Operations , which consisted of improving production facility operations including managing controllable spend per pound, reducing quality complaints and improving workplace safety.

These individual goals for each member of the Management Team are considered on a subjective basis by the Compensation Committee and no single individual goal was determinative in establishing such member's individual performance. In addition, the Compensation Committee did not assign any specific weight to the achievement of any individual goal nor did it use any formulas to determine how to award the 20% of the individual performance payout.

For fiscal 2015, after review of each of the Management Team's individual goals and their individual performance, the Compensation Committee awarded the full 20% of the individual portion of incentive compensation to members of the Management Team. As a whole, each member of the management team received \$343,411 from the non-discretionary component of the SVA Plan and \$85,853 in incentive compensation from the individual performance component of the SVA Plan.

Long-Term Incentives Equity Awards Under the Omnibus Plan

As described under Security Ownership of Certain Beneficial Owners and Management , the Management Team, and the 13D groups to which they belong, have a large ownership interest in our company. The Compensation Committee recognizes that the Management Team's large equity holdings in our company have resulted in the alignment of the Management Team's interests with those of our stockholders. As a result, the Compensation Committee's philosophy with respect to both the total amount of equity granted and equity as a compensation component has generally been more conservative as compared to our peers in the Industry Comparison Group. Thus, grants of equity awards to the named executive officers approximated the 50th percentile of the Industry Comparison Group in fiscal 2015.

In deciding the amount of RSUs to grant an Executive Committee member in fiscal 2015, the Compensation Committee considered the responsibilities of each executive officer and our financial and operating performance in the prior fiscal year. In addition, for fiscal 2015, the Compensation Committee specifically considered the company's conservative use of equity and the desire to migrate the equity compensation of the Management Team toward the 50th percentile of the Industry Comparison Group when granting equity awards. As part of these considerations, the Compensation Committee granted each member of the Management Team \$300,000 of RSUs, or 8,108 RSUs overall. Due to the Management Team's collaborative approach to management, each member of the Management Team was granted the same overall number of RSUs. Mr. James A. Valentine, after input from management and deliberation by the Compensation Committee, was awarded \$135,000 of RSUs, or 3,649 RSUs overall and Mr. Tankersley was awarded \$125,000 or 3,378 RSUs overall. The Compensation Committee typically approves the equity awards to be granted for any given fiscal year at the Compensation Committee meeting held at or around the annual meeting of stockholders. Annual equity award grant dates are set on the 10th business day after the grant approval date this date was chosen for administrative, compliance and governance reasons. For the fiscal 2015 RSU award grant, the Compensation Committee approved the grant on October 29, 2014, with a grant date of November 12, 2014.

Stock Ownership Guidelines

Generally, members of our Management Team must hold a minimum of 20,000 shares of our Company's Common Stock or Class A Stock (including any earned but unvested RSUs) before any Common Stock can be sold or equity awards exercised for cash. The executive officers and Outside Directors must generally hold a minimum of 10,500 shares of our company's Common Stock or Class A Stock (including any earned but unvested RSUs) before any Common Stock can be sold or equity awards exercised for cash.

All Other Compensation

In addition to the direct compensation described above, our company offers certain other benefits to our executive officers, including the named executive officers, which consist of life insurance, company-sponsored retirement plans and limited perquisites.

Life Insurance We provide our named executive officers with life insurance.

Company-Sponsored Retirement Plans Our company offers retirement plans for eligible employees, as follows:

401(k) Plan. The company's 401(k) Plan is a tax-qualified defined-contribution retirement plan. All non-union, salaried employees who are 21 years of age or older, and have completed one year of service, including the named executive officers, are eligible to participate and receive a company match in our 401(k) Plan. All participants in our 401(k) Plan may receive company matching contributions of 100% of the employee's contribution up to 3% of an employee's salary and 50% of the next 2% of an employee's salary; however, the match may not exceed 4% of an employee's total salary. The Compensation Committee approves these matching percentages and limits annually. Our company contributed \$47,376 as matching funds under the 401(k) Plan for fiscal 2015 for the named executive officers as a group, which are set forth in more detail in the "All Other Compensation for Fiscal Year 2015" table below.

SERP. On August 2, 2007 the former Compensation, Nominating and Governance Committee ("CNG Committee") approved a restated Supplemental Retirement Plan for certain named executive officers and key employees of our company. The restated SERP changes the plan adopted on August 25, 2005 to, among other things, clarify certain actuarial provisions and incorporate new Internal Revenue Service ("IRS") requirements. The current SERP participants are Jasper B. Sanfilippo and Mathias A. Valentine, (as former employees), the members of the Management Team and James A. Valentine, a named executive officer. The purpose of the SERP is to provide unfunded, non-qualified deferred compensation benefits to participants upon retirement, disability or death. The Compensation Committee believes that the SERP is a useful tool in motivating employees that are key to our company's success and helps to ensure that the benefits provided by our company are competitive with the market. The current plan participants were chosen by our CNG Committee (prior to the creation of a separate Compensation Committee) based upon numerous factors, including the participant's seniority, role within our company, and demonstrated commitment and dedication to our company. Participants with at least five years of employment with us are eligible to receive monthly benefits from the SERP after separating from service with our company, provided such participant's employment is not terminated for "cause" (as defined in the SERP). For more information about the SERP please see "Company-Sponsored Retirement Plans" below.

Perquisites Our company provides a minimal amount of perquisites to the named executive officers, including members of the Management Team. The perquisites provided in fiscal 2015 were airline club memberships, travel expenses for spouses on business trips, matching 401(k) contributions, and personal use of company vehicles or a direct car allowance. We have provided additional information on perquisites in the table entitled "All Other Compensation for Fiscal Year 2015."

Response to the 2014 Advisory Vote on Executive Compensation

In 2014, the stockholders of our company had the opportunity, pursuant to SEC regulations, to have an advisory vote to approve the compensation paid to the named executive officers. The results of the vote were as follows:

31,634,799 votes were "For" the compensation paid to our named executive officers;

132,991 votes were Against the compensation paid to our named executive officers; and

36,580 votes abstained.

Based on the above results, approximately 99.5% of votes cast at the 2014 annual meeting of stockholders supported the compensation paid to our named executive officers. The Compensation Committee considered these results in light of our company's corporate structure, and determined that no significant changes were required to our company's compensation program as a result of the vote.

Policy With Respect to Qualifying Compensation for Tax Deductibility and Accounting Matters

Our company's ability to deduct compensation paid to covered employees (as defined in the Section 162(m) of the Code (Section 162(m)), including certain named executive officers, for tax purposes is generally limited by Section 162(m) to \$1.0 million annually. However, this limitation does not apply to performance-based compensation if certain conditions are satisfied as set forth in more detail in Section 162(m). We view preserving the tax deductibility of compensation, pursuant to Section 162(m), as an important objective, but not the only objective, in establishing executive compensation. The Compensation Committee has designed our compensation programs with the goal of preserving the tax deductibility, pursuant to Section 162(m), of performance-based compensation granted to covered employees but may, in its discretion, award compensation that does not qualify for tax deductibility pursuant to Section 162(m). In addition, changes in tax laws (and interpretations of those laws), as well as other factors beyond our company's control, may affect the deductibility of any compensation paid to our employees.

The Compensation Committee, as necessary in its judgment, reviews projections of the estimated accounting (pro forma expense) and tax impacts of all material elements of the executive compensation program. Generally, the accounting expenses are accrued over the requisite service period of the particular pay element (generally equal to the performance period) and our company realizes a tax deduction upon the payment to or realization by the executive. We account for our equity awards under FASB ASC Topic 718 and we use the Black-Scholes option pricing formula for determining the grant date fair value of our stock options at grant.

COMPENSATION OF EXECUTIVE OFFICERS

Summary Compensation Table

The Summary Compensation Table provides the total compensation for the last three completed fiscal years for each of our company's named executive officers.

Summary Compensation Table for Fiscal Year 2015

Name and Principal Position	Year	Salary	Stock Awards ⁽¹⁾	Non- Equity Incentive Compensation ⁽²⁾	Change in Pension Value and Nonqualified Deferred Compensation ⁽³⁾		All Other Compensation ⁽⁴⁾	Total
					Earnings	Compensation		
Jeffrey T. Sanfilippo Chief Executive Officer	2015	\$ 469,346	\$ 263,672	\$ 429,264	\$ 471,945	\$ 30,658	\$ 1,664,885	
	2014	\$ 430,542	\$ 200,028	\$ 380,599	\$ 459,551	\$ 18,942	\$ 1,489,662	
	2013	\$ 410,146	\$ 49,200	\$ 535,969	\$ 157,389	\$ 27,154	\$ 1,179,858	
Michael J. Valentine Chief Financial Officer	2015	\$ 469,346	\$ 287,834	\$ 429,264	\$ 590,936	\$ 25,218	\$ 1,802,598	
	2014	\$ 430,542	\$ 200,028	\$ 380,599	\$ 569,114	\$ 20,886	\$ 1,601,169	
	2013	\$ 410,146	\$ 49,200	\$ 535,969	\$ 226,965	\$ 16,553	\$ 1,238,833	
Jasper B. Sanfilippo, Jr. Chief Operating Officer	2015	\$ 469,346	\$ 263,672	\$ 429,264	\$ 315,108	\$ 28,594	\$ 1,505,984	
	2014	\$ 430,542	\$ 200,028	\$ 380,599	\$ 323,851	\$ 30,759	\$ 1,365,779	
	2013	\$ 410,146	\$ 49,200	\$ 535,969	\$ 75,145	\$ 31,536	\$ 1,101,996	
James A. Valentine Chief Information Officer	2015	\$ 358,519	\$ 118,665	\$ 231,460	\$ 284,428	\$ 11,613	\$ 1,004,685	
	2014	\$ 347,312	\$ 80,011	\$ 216,605	\$ 308,410	\$ 11,458	\$ 963,796	
	2013	\$ 336,716	\$ 49,200	\$ 377,724	\$ 82,517	\$ 11,345	\$ 857,502	
Walter R. Tankersley Senior Vice President of Procurement and Commodity Risk Management	2015	\$ 285,240	\$ 119,919	\$ 184,151	\$	\$ 17,044	\$ 606,354	
	2014	\$ 278,021	\$ 63,300	\$ 173,404	\$	\$ 16,838	\$ 531,563	
	2013	\$ 270,796	\$ 49,200	\$ 303,831	\$	\$ 16,603	\$ 640,430	

- (1) The amounts in this column reflect the grant date fair value of RSUs granted under the Omnibus Plan for the 2015 fiscal year and the grant date fair value of RSUs granted under the 2008 Plan for fiscal years 2014 and 2013, determined in accordance with FASB ASC Topic 718.
- (2) The amounts in this column reflect payments made pursuant to our SVA Plan for the respective fiscal year, and reflect only earnings for services during such fiscal year. For the Management Team, this column reflects all SVA payments, including the individual performance payout, for fiscal 2015, fiscal 2014 and fiscal 2013.
- (3) The amounts in this column reflect the aggregate change in actuarial value of the named executive officers accumulated benefit under the SERP from June 27, 2014 to June 25, 2015, June 28, 2013 to June 26, 2014, and June 29, 2012 to June 27, 2013, which were our SERP plan measurement dates used for financial reporting purposes for fiscal 2015, 2014 and 2013, respectively. Assumptions used to calculate the amounts can be found immediately after the Pension Benefits Table for Fiscal Year 2015 below. None of our named executive officers

earned above-market or preferential earnings on compensation that was deferred on a basis that was not tax-qualified. See Company-Sponsored Retirement Plans for more information about the SERP.

- (4) The amounts in this column reflect perquisites and other personal benefits. The table below entitled All Other Compensation for Fiscal Year 2015 shows each component of the total amount included in this column.

All Other Compensation for Fiscal Year 2015⁽¹⁾

Name	Personal and		401(k) Match ⁽²⁾	Executive		Total
	Family Travel	Club Memberships		Life Insurance ⁽³⁾	Car Allowance ⁽⁴⁾	
Jeffrey T. Sanfilippo	\$ 17,699	\$ 450	\$ 9,371	\$ 779	\$ 2,359	\$ 30,658
Michael J. Valentine	\$	\$ 425	\$ 11,240	\$ 779	\$ 12,774	\$ 25,218
Jasper B. Sanfilippo, Jr.	\$ 975	\$	\$ 11,240	\$ 779	\$ 15,600	\$ 28,594
James A. Valentine	\$	\$	\$ 4,985	\$ 628	\$ 6,000	\$ 11,613
Walter R. Tankersley	\$	\$	\$ 10,540	\$ 504	\$ 6,000	\$ 17,044

- (1) Such perquisites and personal benefits are valued at their aggregate incremental cost to our company based on the following methodology: all of the perquisites and personal benefits referred to by this footnote (4) to the Summary Compensation Table involved an actual cash expenditure by our company and therefore the actual cash expenditure is what is reflected as the value of the perquisites and personal benefits.
- (2) The amounts in this column reflect the company's matching contributions to our company's 401(k) Plan.
- (3) The amounts in this column reflect life insurance premiums paid by the company on behalf of the named executive officers.
- (4) The amounts in this column reflect the named executive officers' personal usage of a company car or a direct car allowance paid to the named executive officer.

Company-Sponsored Retirement Plans

A purpose of the SERP is to provide the Management Team and James A. Valentine (collectively, the SERP Future Participants) with a meaningful retirement benefit. The SERP is an unfunded plan. If a participant in the SERP, after serving our company for at least five years, separates from service to our company at or after the age of 65, benefits will be payable to the participant for life. Monthly installments will be paid at a rate equal to (a) one-twelfth (1/12th) of 50% of the participant's highest consecutive five year average annual base salary, bonus and non-equity incentive compensation earned during the participant's final 10 years of service, multiplied by (b) the number of full years the participant was employed by the company divided by the greater of (i) 20 or (ii) the number of full years the participant would have been employed if he had been employed by the company from his hire date through attainment of age 65 (which quotient shall not exceed 1.0). In the event that the participant's benefits commence after he turns 65 years old, the participant's benefit as otherwise computed under the SERP shall be adjusted for the time value of money (interest only) from age 65 to his age at actual retirement. If the participant has a beneficiary (the existence of a beneficiary is determined at the time the benefits commence), the benefits will be in the form of a joint and 100% contingent annuitant benefit, which is the actuarial equivalent of the participant's life-only benefit. If a participant separates from service to our company prior to the age of 65 and has achieved 10 years of service to us, certain reduced early retirement benefits may be available. All of the named executive officers eligible to participate in the SERP have already achieved 10 years of service to us, but none are 65 or older. Payments under the SERP are subject to a deduction for social security and other offset amounts. The SERP participants are responsible for their portion of such payments.

The present value of the accumulated benefits for each of the executive officers in the table below is based upon the following: (a) in determining the number of years of credited service at retirement age, the retirement age is 57-65 years old; (b) the annual retirement payment is 50% of the executive's current compensation; (c) the discount rate is 4.63% and (d) the mortality tables published in October 2014 by The Society of Actuaries' Retirement Plan Experience Committee were used to determine life expectancy after the retirement date. A further discussion of the assumptions used in calculating the amounts shown in the table below can be found in Note 12 to our audited consolidated

financial statements for the year ended June 25, 2015, included in our Annual Report on Form 10-K filed with the Commission on August 21, 2015.

Pension Benefits Table for Fiscal Year 2015

Name, Position & Age ⁽¹⁾	Plan Name	Number of Years of Credited Service ⁽²⁾	Payments During	
			Present Value of Accumulated Benefits	Last Fiscal Year
Michael J. Valentine, CFO, 56	Supplemental Retirement Plan	28	\$ 2,602,082	\$ 0
Jeffrey T. Sanfilippo, CEO, 52	Supplemental Retirement Plan	24	\$ 2,013,098	\$ 0
James A. Valentine, CIO, 51	Supplemental Retirement Plan	29	\$ 1,501,017	\$ 0
Jasper B. Sanfilippo, Jr., COO, 47	Supplemental Retirement Plan	24	\$ 1,330,407	\$ 0

(1) Walter R. Tankersley is not a participant in our company's SERP.

(2) This column reflects the actual number of years of service to our company by each of executive officers listed. It is our company's policy not to credit extra years of service to SERP participants.

Grants of Plan-Based Awards

Our company's plan-based awards for certain executives, including the named executive officers, consist of equity-based awards (RSUs and previously, stock options) under our Omnibus Plan, 2008 Plan and non-equity incentive compensation payments under our SVA Plan. The following table provides fiscal 2015 information for the named executive officers' equity based awards under our Omnibus Plan and non-equity incentive compensation payments under our SVA Plan. Under the terms of the SVA Plan, the Compensation Committee may reduce the incentive compensation payments to the Management Team by a factor of up to 20% based upon the Compensation Committee's assessment of each member of the Management Team's achievement of his individual objectives for the fiscal year. With respect to awards of RSUs under our company's Omnibus Plan, the table below includes the grant date of each award, the number of RSUs granted, the fair value at the date of grant and the resulting grant date fair value of the RSUs.

Grants of Plan-Based Awards for Fiscal Year 2015

Name	Grant Date ⁽¹⁾	Compensation Committee Approval Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards ⁽²⁾		All Other Equity Based Awards: Number of Units	Grant Date Fair Value (\$/Share)	Grant Date Fair Value of Equity Based Awards ⁽³⁾
			Threshold	Target \$ Maximum \$			
Jeffrey T. Sanfilippo	11/12/2014 8/26/2014	10/29/2014		\$ 398,258 \$ 796,516	8,108	\$ 32.52	\$ 263,672
Michael J. Valentine	11/12/2014 8/26/2014	10/29/2014		\$ 398,258 \$ 796,516	8,108	\$ 35.50	\$ 287,834
Jasper B. Sanfilippo, Jr.	11/12/2014 8/26/2014	10/29/2014		\$ 398,258 \$ 796,516	8,108	\$ 32.52	\$ 263,672

Explanation of Responses:

Edgar Filing: DIAMOND HILL INVESTMENT GROUP INC - Form 4

James A. Valentine	11/12/2014 8/26/2014	10/29/2014			3,649	\$ 32.52	\$ 118,665
			\$ 214,985	\$ 429,970			
Walter R. Tankersley	11/12/2014 8/26/2014	10/29/2014			3,378	\$ 35.50	\$ 119,919
			\$ 171,064	\$ 342,128			

- (1) The November 12, 2014 awards (RSUs) were granted under the Omnibus Plan. The August 26, 2014 awards (non-equity incentive compensation payments) were granted under the SVA Plan.
- (2) This column shows both the target and maximum for fiscal 2015 under our company's SVA Plan. The SVA Plan payments are based on SVA, which is the year-to-year improvement in our net operating profit after taxes minus a capital charge. There was no threshold payout pursuant to the SVA Plan at the time the fiscal 2015 awards were granted. The maximum payout pursuant to the SVA Plan at the time the fiscal 2015 awards were granted was a SVA Improvement Multiple of 2x. The actual SVA multiple achieved for fiscal 2015 was 1.08x. See Compensation Discussion and Analysis Overview of Fiscal 2015 Executive Compensation Program Sanfilippo Value-Added Plan for more information about our SVA Plan.
- (3) The amounts shown in this column represent the grant date fair value of each equity award (all RSUs) calculated in accordance with FASB ASC Topic 718. The Compensation Committee approved the grant date as the 10th business day following the date the Compensation Committee's approval of the grant. These dates were chosen for administrative, compliance and governance purposes. The Compensation Committee reviews and approves the granting of RSUs under the Omnibus Plan at its meeting at or around the annual meeting of stockholders.

Outstanding Equity Awards

The following table provides information on outstanding equity-based awards held by the named executive officers as of June 25, 2015. For RSUs, the table shows the number of RSUs that have not vested and their market value.

Outstanding Equity Awards at Fiscal Year End 2015

Name	Option Awards				Stock Awards	
	Number of Securities Underlying Unexercised Options Exercisable	Number of Securities Underlying Unexercised Options	Option Exercise Price	Option Expiration Date	Number of Units That Have Not Vested ⁽¹⁾	Market Value of Units That Have Not Vested ⁽²⁾
Jeffrey T. Sanfilippo					19,008	\$ 1,034,035
Michael J. Valentine					19,008	\$ 1,034,035
Jasper B. Sanfilippo, Jr.					19,008	\$ 1,034,035
James A. Valentine					9,809	\$ 533,610
Walter R. Tankersley					8,878	\$ 482,963

- (1) Each member of the Management Team was granted 8,108 RSUs in fiscal 2015, 7,900 RSUs in fiscal 2014, and 3,000 RSUs in fiscal 2013. James A. Valentine and Walter R. Tankersley were each granted 3,649 and 3,378 RSUs respectively, in fiscal 2015, 3,160 and 2,500 RSUs respectively, in fiscal 2014 and 3,000 RSUs in fiscal 2013. The Compensation Committee approved the fiscal 2015 RSU grants on October 29, 2014, with a grant date of November 12, 2014. The Compensation Committee approved the fiscal 2014 RSU grants on October 30, 2013, with a grant date of November 13, 2013. The Compensation Committee approved the fiscal 2013 RSU grants on October 30, 2012, with a grant date of November 14, 2012. All RSUs granted to employees are scheduled to vest three years from the grant date.
- (2) The amounts shown in this column reflect the value of outstanding RSUs at June 25, 2015. The closing price of our Common Stock was \$54.40 at June 25, 2015.

Option Exercises and Stock Vested During Fiscal 2015

The following table provides information on stock options that were exercised and stock awards that vested during the fiscal year ended June 25, 2015 for each of the named executive officers:

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Market Value Realized on Exercise (\$)	Number of Shares Acquired on Vesting (#)	Number of Shares Vested (\$)
Jeffrey T. Sanfilippo		\$	2,000	\$ 77,740 ⁽¹⁾
Michael J. Valentine		\$	2,000	\$ 77,740 ⁽¹⁾
Jasper B. Sanfilippo, Jr.		\$	2,000	\$ 77,740 ⁽¹⁾
James A. Valentine		\$	2,000	\$ 77,740 ⁽¹⁾
Walter R. Tankersley		\$	4,500	\$ 174,915 ⁽²⁾

- (1) Represents an award of 2,000 RSUs that vested on November 23, 2014, the third anniversary of the grant date of the award. The closing price of our Common Stock on November 21, 2014, the trading day immediately preceding the aforementioned vesting date, was \$38.87.
- (2) Represents an award of 4,500 RSUs that vested on November 23, 2014, the third anniversary of the grant date of the award. The closing price of our Common Stock on November 21, 2014, the trading day immediately preceding the aforementioned vesting date, was \$38.87.

Other SERP Payments

Under the SERP, amounts for which appear in the Pension Benefits Table for Fiscal Year 2015 above, the SERP Future Participants may receive post-employment payments at the termination of their employment with us by reasons including, other than for cause (as defined in the SERP), retirement, disability or death and if the participant has at least five years of employment with our company. Upon a termination for cause, all benefit rights under the SERP will terminate and be forfeited. Pursuant to the terms of the SERP, the employment of a participant shall be deemed to have been terminated for cause by our company if a participant has: (a) engaged in one or more acts constituting a felony, or involving fraud or serious moral turpitude; (b) willfully refused (except by reason of incapacity due to accident or illness) to perform substantially all of his duties, provided that such refusal shall have resulted in demonstrable material injury to our company or its subsidiaries; or (c) willfully engaged in gross misconduct materially injurious to our company. If a SERP Future Participant separates from our company on or after the age of 65 (other than for cause), that SERP Future Participant will receive the full benefit under the formula described before the Pension Benefits Table for Fiscal Year 2015.

If a SERP Future Participant separates from our company before the age of 65 (other than for cause), has attained the age of 55 and has been credited with at least 10 years of employment at the time of termination of employment, that SERP Future Participant will receive the actuarial equivalent of the age 65 benefit, to be paid as soon as feasible on or after the participant's attainment of the age of 55.

Assuming that each of the SERP Future Participants separated their service from our company on June 25, 2015, each would receive the following monthly payment, beginning at age 55, to be paid throughout the SERP Future Participant's life:

Jeffrey T. Sanfilippo: \$9,809

Michael J. Valentine: \$12,097

Jasper B. Sanfilippo, Jr.: \$8,407

James A. Valentine: \$7,637

If a SERP Future Participant separates from our company before age 65 and has not been credited with at least 10 years of employment, that SERP Future Participant's benefits may not commence until the attainment of the age of 65. All SERP Future Participants have already been credited with at least 10 years of employment to our company. As all SERP Future Participants are deemed specified employees under Section 409(A) of the Code, benefits will not be paid until the date that is six months after the effective date of termination of employment. In the event that termination of employment was the result of long-term disability, the benefits shall be reduced to the extent of any benefits received under our company's long-term disability plan and until such time that benefits under the long-term disability plan cease.

If the present lump sum actuarial equivalent value of the benefits under the SERP on the benefit commencement date is less than or equal to \$50,000, then such benefits will be paid to the participant or the participant's beneficiary in a single lump sum distribution. If a participant does not have a beneficiary on the date benefits commence, benefits will cease upon the participant's death. If both the participant and the participant's beneficiary die before the benefits commence, all entitlement to benefits will terminate.

So long as a participant is not terminated for cause and has fulfilled the conditions precedent to payment as described above, a participant is entitled to payment pursuant to the SERP. Other than as described above, there are no material conditions or obligations applicable to the receipt of payments or benefits under the SERP, such as a requirement to enter into non-compete, non-solicitation, non-disparagement or confidentiality agreements.

Equity Awards Change in Control and Termination Provisions

In the event of termination of employment by resignation or for cause, all unexercised option awards or unvested RSUs are forfeited as of the termination date. In the event of termination by reason of death, option awards, to the extent exercisable, may be exercised at any time within one year after the date of death, and RSUs will vest on a prorated basis. In the event of termination by reason of retirement under the provisions of a retirement plan, option awards, to the extent exercisable, may be exercised within 90 days after the date of retirement or one year after the date of retirement if the grantee died during the 90-day period. In the event of termination by reason of permanent disability, option awards, to the extent exercisable, may be exercised within one year after the termination date, and RSUs will vest on a prorated basis. Provided that our company does not give notice to stock award grantees of its intent to cancel all unexercised awards as of the date of a change in control (as defined in the Omnibus Plan and 2008 Plan), all unexercised awards may be exercised commencing on the date of a change in control. Once awarded, equity awards cannot be modified in any other respect. Awards of stock options or stock appreciation rights are limited to 500,000 shares annually per individual, and awards of Common Stock, performance shares, restricted stock, or RSUs are limited to 250,000 shares annually per individual.

Other Equity and SVA Payments Change in Control

In the event that a change of control of our company occurred on June 25, 2015, our named executive officers would be entitled to the following payments (subject to Compensation Committee action) as a result of such officer's unvested RSUs immediately vesting upon such change in control:

Jeffrey T. Sanfilippo: \$1,034,035, composed of 19,008 vested RSUs at a share value of \$54.40 (the closing price of our company's common stock on June 25, 2015)

Jasper B. Sanfilippo, Jr.: \$1,034,035, composed of 19,008 vested RSUs at a share value of \$54.40

Edgar Filing: DIAMOND HILL INVESTMENT GROUP INC - Form 4

Michael J. Valentine: \$1,034,035, composed of 19,008 vested RSUs at a share value of \$54.40

James A. Valentine: \$533,610, composed of 9,809 vested RSUs at a share value of \$54.40

Walter R. Tankersley: \$482,963, composed of 8,878 vested RSUs at a share value of \$54.40

In the event that a change of control of our company occurred on June 25, 2015, our named executive officers would be entitled to the following payments (subject to Compensation Committee action) as a result of our SVA Plan:

Jeffrey T. Sanfilippo: \$429,264

Jasper B. Sanfilippo, Jr.: \$429,264

Michael J. Valentine: \$429,264

James A. Valentine: \$231,460

Walter R. Tankersley: \$184,151

Therefore, in the event of a change of control (subject to Compensation Committee action), the named executive officers would be entitled to the following total payments on June 25, 2015:

Jeffrey T. Sanfilippo: \$1,463,299

Jasper B. Sanfilippo, Jr.: \$1,463,299

Michael J. Valentine: \$1,463,299

James A. Valentine: \$765,070

Walter R. Tankersley: \$667,114

Other Equity and SVA Payments Other Terminations

In the event of a named executive officer's death or permanent disability, on June 25, 2015, each named executive officer would be entitled to the following payment for accelerated vesting of RSUs, given a closing common stock price of \$54.40 on June 25, 2015:

Jeffrey T. Sanfilippo: \$808,426

Jasper B. Sanfilippo, Jr.: \$808,426

Michael J. Valentine: \$808,426

James A. Valentine: \$429,766

Walter R. Tankersley: \$396,074

The named executive officers would generally not forfeit unvested RSUs issued under the Omnibus Plan if termination of service was due to retirement and the notification provisions outlined in the Omnibus Plan are followed. For all other terminations of service, including retirement, the named executive officers would forfeit unvested RSUs issued under the 2008 Plan, and all unvested RSUs would not be subject to the accelerated vesting as set forth above and the company would not be obligated to pay out any amounts related to such unvested RSUs.

In the event of a named executive officer's death, disability, retirement or separation not for cause which occurred on June 25, 2015, our named executive officers would be entitled to the following payments (subject to Compensation Committee action) as a result of our SVA Plan:

Jeffrey T. Sanfilippo: \$429,264

Jasper B. Sanfilippo, Jr.: \$429,264

Michael J. Valentine: \$429,264

James A. Valentine: \$231,460

Walter R. Tankersley: \$184,151

For all other terminations of service not listed above, including voluntary separation, on June 25, 2015, the named executive officers would forfeit their SVA payments and would not receive any compensation.

Therefore, in the event of a death or disability (subject to Compensation Committee action), the named executive officers would be entitled to the following total payments on June 25, 2015:

Jeffrey T. Sanfilippo: \$1,237,690

Jasper B. Sanfilippo, Jr.: \$1,237,690

Michael J. Valentine: \$1,237,690

James A. Valentine: \$661,226

Walter R. Tankersley: \$580,225

In the event of retirement or separation for cause on June 25, 2015, the named executive officer would receive their SVA payment as described above and all other separations would not result in any compensation.

Certain Insurance Policy Arrangements

We provided benefits in the form of paying premiums on certain insurance policies (the Policies) that cover the lives of our former Chief Executive Officer, Jasper B. Sanfilippo and our former President, Mathias A. Valentine (collectively, the Former Officers), and their respective spouses. The Policies were obtained by the Former Officers while they were serving as executive officers of the company. The Policies were previously owned by several trusts created by the Former Officers. On December 31, 2003, the trusts, the Former Officers, their spouses and our company entered into the Amended and Restated John B. Sanfilippo & Son, Inc. Split-Dollar Insurance Agreement, which assigned the Policies to our company. As a result of this assignment, our company received all incidents and benefits of ownership in the Policies, including all rights to the accumulated cash surrender values of the Policies. Generally, upon the death of the insured, the company is entitled to receive reimbursement of all premiums paid, and the trusts created by the Former Officers are entitled to receive any remaining death benefit.

In fiscal 2015, Mr. Sanfilippo received an insurance gross up benefit of \$6,995 relating to his life insurance policies, and the company paid life insurance premiums of \$51,600. In fiscal 2015, Mr. Valentine received an insurance gross up benefit of \$25,423 relating to his life insurance policies, and the company paid life insurance premiums of \$15,000.

COMPENSATION COMMITTEE REPORT

The Compensation Committee reviews and makes recommendations to the Board of Directors with respect to the salaries, equity grants (such as RSUs or stock options), incentive compensation (such as the SVA Plan) and other compensation of executive officers and non-management directors (management directors are not separately compensated for their service as directors). The duties and procedures of the Compensation Committee are explained in greater detail in the Compensation Committee subsection of the Corporate Governance section and the Compensation Discussion and Analysis section of this Proxy Statement.

The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis with management. Based on this review and discussion, the Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this Proxy Statement in accordance with Item 407(e)(5) of Regulation S-K.

Respectfully submitted by all of the members of the Compensation Committee of the Board of Directors.

Timothy R. Donovan, Chairperson

Governor Jim Edgar

Ellen C. Taaffe

Daniel M. Wright

The information contained in the preceding report shall not be deemed to be soliciting material or to be filed with the Commission, nor shall such information be incorporated by reference into any future filing under the Securities Act or the Exchange Act, except to the extent that we specifically incorporate it by reference in such filing.

SECURITY OWNERSHIP OF CERTAIN

BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information as of September 2, 2015, except where otherwise indicated in the footnotes, with respect to the beneficial ownership of Common Stock and Class A Stock by (a) each individual, group, or entity known by us to be the beneficial owner of more than 5% of the outstanding shares of Common Stock or Class A Stock, (b) each of our directors and nominees for election as a director, (c) each of our named executive officers and (d) all of our directors and executive officers as a group. The information set forth in the table as to directors and executive officers is based upon information furnished to us by them in connection with the preparation of this Proxy Statement. Except where otherwise indicated in the footnotes to this table, the mailing address of each of the stockholders named in the table is: c/o John B. Sanfilippo & Son, Inc., 1703 N. Randall Road, Elgin, Illinois 60123-7820.

Name	No. of Shares of Common Stock ⁽¹⁾	% of Outstanding Shares of Common Stock	No. of Shares of Class A Stock ⁽¹⁾⁽²⁾	% of Outstanding Shares of Class A Stock	% of Outstanding Votes on Matters Other than Election of Directors
Jasper B. Sanfilippo ⁽³⁾⁽⁵⁾		*	130,436	5.0	3.8
Marian R. Sanfilippo ⁽⁴⁾⁽⁵⁾			206,213	7.9	6.0
Jeffrey T. Sanfilippo ⁽⁵⁾⁽⁶⁾⁺⁻	18,832	*	72,026	2.8	2.1
Jasper B. Sanfilippo, Jr. ⁽⁵⁾⁽⁶⁾⁺⁻		*	1,417,220	54.6	41.0
Lisa A. Sanfilippo ⁽⁵⁾⁽⁶⁾		*	50,172	1.9	1.5
John E. Sanfilippo ⁽⁵⁾⁽⁶⁾	18,832	*	90,178	3.5	2.7
James J. Sanfilippo ⁽⁵⁾⁺	1,622		1,358,127	52.3	39.4
Total Sanfilippo Group ⁽⁵⁾	20,454	*	1,768,496	68.1	51.3
Michael J. Valentine ⁽⁷⁾⁺⁻	9,500	*	768,442	29.6	22.3
Mathias A. Valentine ⁽⁸⁾⁺	16,646	*	60,488	2.3	1.8
Total Valentine Group ⁽⁹⁾	26,146	*	828,930	31.9	24.1
James A. Valentine ⁽¹⁰⁾⁻	350	*			*
Walter R. Tankersley ⁽¹¹⁾⁻	10,092	*			*
Timothy R. Donovan ⁽¹²⁾⁺	19,146	*			*
Governor Jim Edgar ⁽¹³⁾⁺	19,646	*			*
Daniel M. Wright ⁽¹⁴⁾⁺	16,671	*			*
Ellen C. Taaffe ⁽¹⁵⁾⁺	12,646	*			*
Dimensional Fund Advisors LP ⁽¹⁶⁾	722,973	8.5			2.1
NWQ Investment Management Company, LLC ⁽¹⁷⁾	522,193	6.1			1.5
BlackRock, Inc. ⁽¹⁸⁾	567,834	6.6			1.6
All directors and executive officers as a group (16 persons all of whom are stockholders and/or option holders) ⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾⁽¹⁰⁾⁽¹¹⁾⁽¹²⁾⁽¹³⁾⁽¹⁴⁾⁽¹⁵⁾⁽¹⁶⁾⁽¹⁹⁾	191,020	2.2	2,326,640	89.6	67.9

- + Denotes director.
 - Denotes named executive officer.
 - * Less than one percent (1%).
- (1) Except as otherwise indicated below, for purposes of the table above, beneficial ownership means the sole power to vote and dispose of shares. In calculating each holder's percentage ownership and beneficial ownership in the table above, shares of Common Stock which may be acquired by the holder through the exercise of stock options that are exercisable or the conversion of restricted stock units (RSUs) that are vested on or within 60 days of September 2, 2015, are included.
 - (2) Each share of Class A Stock is convertible at the option of the holder thereof at any time and from time to time into one share of Common Stock. In addition, the Restated Certificate provides that Class A Stock may

- be transferred only to (a) Jasper B. Sanfilippo or Mathias A. Valentine, (b) a spouse or lineal descendant of Jasper B. Sanfilippo or Mathias A. Valentine, (c) trusts for the benefit of any of the foregoing individuals, (d) entities controlled by any of the foregoing individuals, (e) John B. Sanfilippo & Son, Inc., or (f) any bank or other financial institution as a bona fide pledge of shares of Class A Stock by the owner thereof as collateral security for indebtedness due to the pledgee (collectively, the Permitted Transferees), and that upon any transfer of Class A Stock to someone other than a Permitted Transferee each share transferred will automatically be converted into one share of Common Stock.
- (3) Includes 32,609 shares of Class A Stock held by Jasper B. Sanfilippo as trustee of the Jasper B. Sanfilippo, Jr. Trust, dated September 23, 1991, 32,609 shares of Class A Stock held by Jasper B. Sanfilippo as trustee of the Lisa Ann Sanfilippo Trust, dated October 4, 1991, 32,609 shares of Class A Stock held by Jasper B. Sanfilippo as trustee of the Jeffrey T. Sanfilippo Trust, dated October 4, 1991 and 32,609 shares of Class A Stock held by Jasper B. Sanfilippo as trustee of the John E. Sanfilippo Trust, dated October 2, 1991. The beneficiaries of the aforementioned trusts are children of Jasper and Marian Sanfilippo (two of whom, Jasper B. Sanfilippo, Jr. and Jeffrey T. Sanfilippo, are executive officers and directors of our company).
- (4) Includes 50,170 shares of Class A Stock held by Marian Sanfilippo as co-trustee of the Jeffrey T. Sanfilippo Irrevocable Trust, dated October 6, 2006, 55,701 shares of Class A Stock held by Marian Sanfilippo as co-trustee of the Jasper B. Sanfilippo, Jr. Irrevocable Trust, dated October 6, 2006, 50,170 shares of Class A Stock held by Marian Sanfilippo as co-trustee of the John E. Sanfilippo Irrevocable Trust, dated October 6, 2006 and 50,172 shares of Class A Stock held by Marian Sanfilippo as co-trustee of the Lisa A. Evon Irrevocable Trust, dated October 6, 2006. The beneficiaries of the aforementioned trusts are children of Jasper and Marian Sanfilippo (two of whom, Jasper B. Sanfilippo, Jr. and Jeffrey T. Sanfilippo, are executive officers and directors of our company). As co-trustee, Marian Sanfilippo shares voting and dispositive power over the aggregate 206,213 shares of Class A Stock held in the aforementioned trusts.
- (5) On June 21, 2004, a Schedule 13D was filed jointly by the members of the Sanfilippo family referenced in the above beneficial ownership table (the Sanfilippo Group). Amendments to the Schedule 13D were filed on March 21, 2007, January 16, 2008, September 10, 2009 and April 27, 2012. The Sanfilippo Group made a single, joint filing to reflect the formation of a group within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the Exchange Act). Except as expressly set forth in the Schedule 13D, each member of the Sanfilippo Group disclaims beneficial ownership of the Common Stock and Class A Stock beneficially owned by any other member of the Sanfilippo Group.

The members of the Sanfilippo Group are deemed to beneficially own an aggregate of 1,768,496 shares of Class A Stock and 20,454 shares of Common Stock, which includes 68.1% of the total outstanding shares of Class A Stock. The Sanfilippo Group would own 17.3% of the total outstanding shares of Common Stock, assuming the conversion of all such shares of Class A Stock into an equal number of shares of Common Stock and assuming the Valentine group has not converted any of their Class A shares to Common Stock. Based on the relative voting rights of the Class A Stock and Common Stock, the Sanfilippo Group has or shares 51.3% of the total outstanding voting power of our common equity, calculated by using 10 votes per share of Class A Stock and assuming that the applicable shares of Class A Stock are not converted into Common Stock. For additional information about our company's status as a controlled company under Nasdaq rules, see Corporate Governance Independence of the Board of Directors above.

The beneficial ownership of Jasper B. Sanfilippo and Marian R. Sanfilippo is described in footnotes (3) and (4) above. The beneficial ownership of the remainder of the Sanfilippo Group is as follows:

Jeffrey T. Sanfilippo: The beneficial ownership of Jeffrey T. Sanfilippo includes (a) 18,832 shares of Common Stock held as a co-trustee of the Sanfilippo Family Education Trust, dated October 17, 1997, the beneficiaries of which are the grandchildren of Jasper and Marian Sanfilippo, (b) 21,856 shares of Class A Stock held directly by Jeffrey T. Sanfilippo, and (2) 50,170 shares of Class A Stock held as co-trustee of the Jeffrey T. Sanfilippo Irrevocable Trust, dated October 6, 2006. As co-trustee, Jeffrey T. Sanfilippo shares voting and dispositive power over the 18,832 shares of Common Stock held in the Sanfilippo Family Education Trust and the 50,170 shares of Class A Stock held in the Jeffrey T. Sanfilippo Irrevocable Trust, dated October 6, 2006.

Jasper B. Sanfilippo, Jr.: The beneficial ownership of Jasper B. Sanfilippo, Jr. includes (a) 1,349,663 shares of Class A Stock held as co-trustee of the Sanfilippo Family 1999 Generation Skipping Trust Agreement, dated December 31, 1999, (b) 11,856 shares of Class A Stock held directly by Jasper B. Sanfilippo, Jr. and (c) 55,701 shares of Class A Stock held as co-trustee of the Jasper B. Sanfilippo, Jr. Irrevocable Trust, dated October 6, 2006. As co-trustee, Jasper B. Sanfilippo, Jr. shares voting and dispositive power over the 55,701 shares of Class A Stock held in the Jasper B. Sanfilippo, Jr. Irrevocable Trust, dated October 6, 2006 and the 1,349,663 shares of Class A Stock held in the Sanfilippo Family 1999 Generation Skipping Trust Agreement, dated December 31, 1999. 750,000 shares of Class A Stock in the Sanfilippo Family 1999 Generation Skipping Trust Agreement, dated December 31, 1999 have been pledged to financial institutions.

Lisa A. Sanfilippo: The beneficial ownership of Lisa A. Sanfilippo includes 50,172 shares of Class A Stock held as co-trustee of the Lisa A. Evon Irrevocable Trust, dated October 6, 2006. As co-trustee, Lisa A. Sanfilippo shares voting and dispositive power over the 50,172 shares of Class A Stock held in the trust.

John E. Sanfilippo: The beneficial ownership of John E. Sanfilippo includes (a) 18,832 shares of Common Stock held as a co-trustee of the Sanfilippo Family Education Trust, dated October 17, 1997, the beneficiaries of which are the grandchildren of Jasper and Marian Sanfilippo, (b) 40,008 shares of Class A Stock held directly by John E. Sanfilippo and (c) 50,170 shares of Class A Stock held as co-trustee of the John E. Sanfilippo Irrevocable Trust, dated October 6, 2006. As co-trustee, John E. Sanfilippo shares voting and dispositive power over the 18,832 shares of Common Stock held in the Sanfilippo Family Education Trust and the 50,170 shares of Class A Stock held in the John E. Sanfilippo Irrevocable Trust, dated October 6, 2006. 40,008 shares of Class A stock held directly by John E. Sanfilippo have been pledged to financial institutions.

James J. Sanfilippo: The beneficial ownership of James J. Sanfilippo includes (a) 1,622 RSUs that are convertible to 1,622 shares of common stock on or within 60 days of September 2, 2015, (b) 8,464 shares of Class A Stock held directly by James J. Sanfilippo and (c) 1,349,663 shares of Class A Stock held as co-trustee of the Sanfilippo Family 1999 Generation Skipping Trust Agreement, dated December 31, 1999. As co-trustee, James J. Sanfilippo shares voting and dispositive power over the 1,349,663 shares of Class A Stock held in the Sanfilippo Family 1999 Generation Skipping Trust Agreement, dated December 31, 1999. 750,000 shares of Class A Stock in the Sanfilippo Family 1999 Generation Skipping Trust Agreement, dated December 31, 1999 have been pledged to financial institutions.

Jeffrey T. Sanfilippo, Jasper B. Sanfilippo, Jr., Lisa A. Sanfilippo and John E. Sanfilippo, as co-trustees of each of their aforementioned trusts dated October 6, 2006, are also the sole beneficiaries under each of their respective trusts.

The beneficiaries of the Sanfilippo Family 1999 Generation Skipping Trust Agreement, dated December 31, 1999 are the descendants of Marian Sanfilippo, as grantor, which include James J. Sanfilippo and Jasper B. Sanfilippo, Jr., who together are the trustees of that trust, and Jeffrey T. Sanfilippo, John E. Sanfilippo and Lisa A. Sanfilippo.

The information set forth in the table above and in the accompanying footnotes with respect to Marian R. Sanfilippo, Lisa A. Sanfilippo, John E. Sanfilippo and James J. Sanfilippo is based solely on the Schedule 13D filed by the Sanfilippo Group, as amended on April 26, 2012, as well as supplemental information provided to our company by the members of the Sanfilippo Group.

(6) Excludes 32,609 shares of Class A Stock held by Jasper B. Sanfilippo as trustee of the trusts described in footnote (3) above, the beneficiary of which is the individual in the table that has a reference to this footnote (6) by his or her name.

(7)

Edgar Filing: DIAMOND HILL INVESTMENT GROUP INC - Form 4

Includes 768,442 shares of Class A Stock held as trustee of the following three trusts: the Trust for Michael J. Valentine, dated May 26, 1991, and the Trust for James A. Valentine, dated May 26, 1991, each of which owns 256,147 shares of Class A Stock, and the Trust for Mary Jo Carroll, dated May 26, 1991, which owns 256,148 shares of Class A Stock. The beneficiaries of these trusts are the children of Mathias and Mary

Valentine, including Michael J. Valentine, an executive officer and director of our company, and James A. Valentine, an executive officer of our company. Includes 9,500 shares of Common Stock held directly by Michael J. Valentine.

- (8) Includes (a) 11,024 shares of Common Stock held directly by Mathias A. Valentine, (b) 5,622 RSUs that are convertible to 5,622 shares of Common Stock on or within 60 days of September 2, 2015 and (c) 60,488 shares of Class A Stock held directly by Mathias A. Valentine.
- (9) Michael J. Valentine and Mathias A. Valentine have formed a group as reflected by the Schedule 13D filed on April 27, 2012 (the Valentine Group). The total beneficial ownership of the group consists of 828,930 shares of Class A Stock, 20,524 shares of Common Stock, 5,622 RSUs that are convertible to 5,622 shares of Common Stock on or within 60 days of September 2, 2015, which represents 31.9% of the issued and outstanding Class A Stock, and 9.1% of the issued and outstanding Common Stock assuming the conversion of all such shares of Class A Stock into an equal number of shares of Common Stock and assuming the Sanfilippo Group has not converted any of their Class A shares to Common Stock.

Based on the relative voting rights of the Class A Stock and Common Stock, Michael J. Valentine directly or indirectly controls 22.3%, while Mathias A. Valentine directly controls 1.8% of the total outstanding voting power of our common equity. In addition, the Valentine Group directly controls 24.1% of the total outstanding voting power of our common equity. These percentages assume that the applicable shares of Class A Stock are not converted into Common Stock, and are calculated using 10 votes per share of Class A Stock.

- (10) Includes 350 shares of Common Stock held directly by James A. Valentine. Excludes 256,147 shares of Class A Stock held as trustee by Michael J. Valentine, an executive officer and director of our company.
- (11) Includes 10,092 shares of Common Stock held directly by Walter R. Tankersley.
- (12) Includes 13,524 shares of Common Stock held directly by Mr. Donovan and 5,622 RSUs that are convertible to 5,622 shares of Common Stock on or within 60 days of September 2, 2015. Excludes (a) 35,000 shares of Common Stock held by Mr. Donovan's spouse, Elaine Karacic, as trustee of certain trusts, the beneficiaries of which are the children of Mr. Donovan and Ms. Karacic, and (b) 15,674 shares of Common Stock held by Ms. Karacic in her name. Mr. Donovan disclaims beneficial ownership of all of the foregoing excluded shares of Common Stock. Mr. Donovan's mailing address is: c/o Caesars Entertainment Corporation, One Caesars Palace Drive, Las Vegas, Nevada 89109.
- (13) Includes options to purchase 3,000 shares of Common Stock with a weighted average exercise price of \$12.69 per share on or within 60 days of September 2, 2015, includes 16,646 RSUs that are convertible to 16,646 shares of Common Stock on or within 60 days of September 2, 2015 by Gov. Jim Edgar.
- (14) Includes 8,622 RSUs that are convertible to 8,622 shares of Common Stock on or within 60 days of September 2, 2015 and includes 8,049 shares of Common Stock held directly by Daniel M. Wright.
- (15) Includes 10,671 RSUs that are convertible to 10,671 shares of Common Stock on or within 60 days of September 2, 2015, and includes 1,975 shares of Common Stock held directly by Ellen C. Taaffe.
- (16) The information set forth in the table above and in this footnote is based solely on Form 13F-HR as of June 30, 2015, filed by Dimensional Fund Advisors LP dated August 14, 2015. The mailing address of Dimensional Fund Advisors LP is: 6300 Bee Cave Road, Building One, Austin, Texas 78746.
- (17) The information set forth in the table above and in this footnote is based solely on Form 13F-HR as of June 30, 2015, filed by NWQ Investment Management Company, LLC dated August 14, 2015. The mailing address of NWQ Investment Management Company, LLC is: 2049 Century Park East, 16th Floor, Los Angeles, CA 90067.
- (18) The information set forth in the table above and in this footnote is based solely on Schedule 13G/A as of December 31, 2014, filed by BlackRock, Inc. on January 29, 2015. The mailing address of BlackRock, Inc. is: 55 East 52nd Street New York, NY 10022.
- (19) Includes options to purchase a total of 3,500 shares of Common Stock (including the options referred to in footnote 13 above) at prices ranging from \$8.75 to \$18.03 per share which are exercisable by certain of the directors and executive officers on or within 60 days of September 2, 2015, and includes 48,805 RSUs that are

convertible to 48,805 shares of Common Stock on or within 60 days of September 2, 2015 (including the RSUs referred to in footnotes 5, 8, 12, 13, 14 and 15).

Pledging of Shares

The members of the Sanfilippo Group (Jasper B. Sanfilippo, Marian R. Sanfilippo, Jeffrey T. Sanfilippo, Jasper B. Sanfilippo Jr., Lisa A. Sanfilippo, John E. Sanfilippo and James J. Sanfilippo) have, from time to time, pledged their Class A Stock, which they either directly or beneficially own, to various financial institutions. Currently, 750,000 shares of Class A Stock in the Sanfilippo Family 1999 Generation Skipping Trust Agreement, dated December 31, 1999 have been pledged to financial institutions. Also, 40,008 shares of Class A stock held directly by John E. Sanfilippo have been pledged to financial institutions. If certain members of the Sanfilippo Group default on any of their obligations under any pledge agreements, the related loan documents or any other arrangement pursuant to which they have pledged their shares, the other parties to the agreements may have the right to foreclose upon and sell the pledged shares. Such a sale could cause our stock price to decline. Many of the occurrences that could result in a foreclosure of the pledged shares are out of our control and are unrelated to our operations.

REVIEW OF RELATED PARTY TRANSACTIONS

Our company has adopted a formal written policy governing the review and approval of related party transactions. Our policy defines a transaction as any financial or other transaction, arrangement or relationship (or series of similar transactions, arrangements or relationships) and any amendment thereto in which the amount involved exceeds \$120,000. A related party is defined as (a) any executive officer (as defined in Rule 3b-7 under the Exchange Act) or director of our company, (b) any nominee for election as a director of our company, (c) any beneficial owner of more than 5% of the voting securities of our company, (d) any immediate family member of any of the foregoing persons or (e) any entity in which any of the foregoing persons has or will have a direct or indirect material interest. In accordance with this policy, our Audit Committee, which is comprised solely of independent directors, must review all such transactions, and may approve related party transactions if it determines that the transactions are fair or reasonable and in the best interest of the company. In connection with any proposed related party transaction, our company prepares documents for the Audit Committee's review outlining the reasons why our company wishes to enter into the proposed transaction and any other relevant information, including competitive bids. As a condition to approving or ratifying any related party transaction, or with respect to any category of related party transactions covered by the policy, the Audit Committee may impose whatever conditions and standards it deems appropriate, including periodic monitoring of ongoing related party transactions. In addition, our Board of Directors, at its election, may designate a special committee of independent directors to review and approve related party transactions. Our Audit Committee, or any special committee that is so designated, may engage advisors to assist it in making the required evaluation of the terms of the proposed transactions. The policy also grants the Audit Committee discretion to impose sanctions on a related party that fails to notify the Audit Committee in advance of a transaction governed by the policy.

Lease Arrangement

As first discussed in the fiscal 2006 proxy, the company's Board of Directors appointed an independent board committee to explore alternatives that would expedite our company's facility consolidation project. The independent committee explored alternatives with respect to the company's existing leases for properties owned by two related party partnerships. These two partnerships, the 300 East Touhy Limited Partnership (the Touhy Partnership) and the Arthur/Busse Limited Partnership (the Busse Partnership) each had the following limited partners: Jasper B. Sanfilippo, a stockholder of our company, and Mathias A. Valentine, a stockholder and director of our company, their respective spouses (Marian Sanfilippo and Mary Valentine), Anne Karacic and Rosalie Laketa (sisters of Mr. Sanfilippo), Rosalie Sanfilippo (Mr. Sanfilippo's mother) and for the Touhy Partnership only, Rita Zadurski (Ms. Laketa's daughter).

Our company sold and leased back its facility located in Selma, Texas to the Busse Partnership and the Touhy Partnership in September 2006. Subsequently, in January 2007, the Busse Partnership and the Touhy Partnership merged to form Selma Investments, LLC. The following individuals are currently members of Selma Investments, LLC: the Sanfilippo Family 1999 Generation Skipping Trust (25% owner), the Valentine Children Stock Partnership (25% owner), Anne Karacic (25% owner), Rosalie Laketa (12.5% owner) and Rita Zadurski (12.5% owner). We acquired the Selma, Texas facility in 1992. The sale price of the Selma facility in September 2006, which was determined by Joseph J. Blake and Associates, Inc., an independent appraiser, was \$14.3 million. The term of the lease is 10 years with three five year renewal options. Our company's lease payment was fixed at \$109,052 per month through the fifth anniversary date. In September 2011, our company's lease payment was reset to \$121,452 per month for an additional five years based on a Consumer Price Index Factor. The total amount paid under the lease in fiscal 2015 was \$1,457,429. The lease payments for each of the five year renewal options are subject to an adjustment based on the prevailing market rate for similar property. Our company has the option to purchase the facility and this option is irrevocable through any of the renewal periods. The purchase price shall be the greater of \$14.3 million or 95% of the fair market value of the facility. Our company also has a right of first refusal, allowing it to match any offer that may be made on the leased premises from a third party.

All transactions relating to the lease arrangements were reviewed and approved by the Audit Committee.

Supplier Arrangement

The related party transactions outlined below have been reviewed, approved, ratified or otherwise determined to be outside the scope of our company's related person transaction policy by our Audit Committee, as more specifically described below.

During fiscal 2015, we purchased approximately \$10.71 million of packaging and \$261,000 of equipment, supplies and services from Clear Lam.

Our company purchases packaging from Clear Lam on behalf of, and at the direction of, certain of our company's contract packaging customers. The Audit Committee has determined that such purchases fall outside the scope of our company's related person transaction policy and do not require the Audit Committee's approval, so long as our company is not involved in selecting Clear Lam as the film supplier or negotiating the price or terms of the purchases. Accordingly, during fiscal 2015, the Audit Committee did not approve purchases from Clear Lam on behalf of its contract packaging customers, which comprised \$3.77 million.

Currently, James J. Sanfilippo, a director of our company, and John E. Sanfilippo (children of Jasper and Marian Sanfilippo) each own 6.77% of Clear Lam. The remainder of Clear Lam is owned by a trust, the equal beneficiaries of which are the children of Jasper and Marian Sanfilippo (including Jasper B. Sanfilippo, Jr. and Jeffrey T. Sanfilippo, who are both executive officers and directors of our company and James J. Sanfilippo, a director of our company). Jasper B. Sanfilippo, a stockholder and former Chief Executive Officer and former director of our company, serves as a director of Clear Lam. The five children of Jasper B. Sanfilippo (including Jasper B. Sanfilippo, Jr. and Jeffrey T. Sanfilippo, who are both executive officers and directors of our company and James J. Sanfilippo, a director of our company) are directors of Clear Lam.

Compensation Arrangements

During fiscal 2015, we paid compensation to Roseanne Christman for her service as Director of Creative Services of our company. Ms. Christman is the sister-in-law of Timothy R. Donovan, a director of our company. Ms. Christman's total compensation for fiscal 2015 was \$220,315, including \$52,179 of incentive compensation as a participant in the SVA Plan. The Audit Committee reviewed and approved these transactions.

During fiscal 2015, we paid compensation to Brenda Cannon for her service as Vice President, Regulatory Compliance of our company. Ms. Cannon is the spouse of Michael G. Cannon, an executive officer of our company. Ms. Cannon's total compensation for fiscal 2015 was \$451,278, including \$84,804 of incentive compensation as a participant in the SVA Plan and \$174,915 related to an RSU grant. The Audit Committee reviewed and approved these transactions.

During fiscal 2015, we paid compensation to Lisa Sanfilippo for her service as Director of Business Development and Innovation Trends of our Company. Ms. Sanfilippo is the sister of (a) Jeffrey T. Sanfilippo and Jasper B. Sanfilippo, Jr., directors and executive officers of our Company and (b) James J. Sanfilippo, a director of our Company. Ms. Sanfilippo's total compensation for fiscal 2015 was \$153,747 including \$37,475 of incentive compensation as a participant in the SVA Plan. The Audit Committee reviewed and approved these transactions.

In addition, the Audit Committee (which consists of the same four members of the Compensation Committee) also reviewed and approved the compensation (as disclosed in the Compensation Discussion and Analysis section above) of Jeffrey T. Sanfilippo, Michael J. Valentine, Jasper B. Sanfilippo, Jr. and James A. Valentine for fiscal 2015.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Exchange Act requires our officers and directors, as well as persons who are beneficial owners of more than 10% of a registered class of our equity securities, to file reports of ownership and changes in ownership on Forms 3, 4 and 5 with the Commission and The Nasdaq Stock Market LLC, and to furnish us with copies of these forms. To our knowledge, based solely on our review of the copies of Forms 3, 4 and 5 submitted to us, we believe there were no instances of noncompliance with the filing requirements imposed by Section 16(a) of the Exchange Act during fiscal 2015 with respect to the foregoing persons.

ANNUAL REPORT ON FORM 10-K

Our annual report on Form 10-K for the fiscal year ended June 25, 2015, has been included in the delivery of this Proxy Statement or is available at <http://www.proxydocs.com/JBSS>. Stockholders are referred to the report for financial and other information about us, but such report is not incorporated in this Proxy Statement and is not to be deemed a part of the proxy soliciting material.

We will provide without charge, upon the written request of any stockholder, a copy of our most recent fiscal year's annual report on Form 10-K, including the financial statements and the financial statement schedules. Such written request should be directed to:

John B. Sanfilippo & Son, Inc.

Stockholder Annual Report Request

Attn: Corporate Secretary

1703 N. Randall Road

Elgin, Illinois 60123-7820

STOCKHOLDER PROPOSALS FOR THE 2016 ANNUAL MEETING

Under the rules of the SEC, if a stockholder wants us to include a proposal in our Internet Notice, proxy statement and form of proxy for presentation at our 2016 annual meeting, the stockholder's proposal must be received by us at our principal executive offices at 1703 N. Randall Road, Elgin, Illinois 60123-7820 by May 20, 2016. The proposal should be sent to the attention of the Secretary of our company.

If a stockholder intends to present a proposal at the 2016 annual meeting that is not to be included in our company's proxy materials, the stockholder must comply with the various requirements established in our company's Bylaws. Among other things, the Bylaws require that the holder of Common Stock submit a written notice to the Secretary of our company at the address in the preceding paragraph not later than the close of business on the 90th day, nor earlier than the close of business on the 120th day, prior to the first anniversary of the preceding year's annual meeting. Thus, any notice by a holder of Common Stock must be received at our principal executive offices no later than July 30, 2016, and no earlier than June 30, 2016. However, if the annual meeting date is more than 30 days before or more than 70 days after such anniversary date, notice by stockholders must be so delivered not earlier than the close of business on the 120th day prior to such annual meeting and not later than the close of business on the later of the 90th day prior to such annual meeting or the 10th day following the day on which public announcement of the date of such meeting is first made by us.

NOTICE AND ACCESS

Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting To Be Held on October 28, 2015. This year, we are again following the Commission's Notice and Access rule. Most stockholders will receive the Internet Notice in lieu of a printed paper copy of our proxy materials. The Internet Notice provides instructions as to how stockholders can access our proxy statement and annual report online at <http://www.proxydocs.com/JBSS>, describes matters to be considered at the Annual Meeting, and gives instructions as to how shares can be voted. Stockholders receiving the Internet Notice can request a printed paper copy of the proxy materials by following the instructions set forth in the Internet Notice. Should a stockholder need directions to attend the Annual Meeting and vote in person, please call (847) 214-4612.

PROXY SOLICITATION

The Internet Notice will be mailed to stockholders who were not mailed the printed proxy materials. The Internet Notice provides details regarding the availability of our full proxy materials, including our proxy statement and our annual report, at the Internet website address <http://www.proxydocs.com/JBSS>. All stockholders were either mailed the Internet Notice, or mailed the printed proxy materials which include a proxy card. If a stockholder wishes to vote electronically or by telephone, the stockholder should follow the instructions on how to vote electronically or by telephone that are included on the stockholder's proxy card or Internet Notice.

Proxies will be solicited from stockholders by telephone, Internet and postal mail. Proxies may also be solicited by directors, officers and a small number of our regular employees personally or by mail, telephone, fax or e-mail, but such persons will not be specially compensated for such services. Brokerage houses, custodians, nominees and fiduciaries will be requested to forward the Internet Notice, proxy materials, or any other soliciting material to the beneficial owners of stock held of record by such persons, and we will reimburse them for their expenses in doing so. The entire cost of the preparation and mailing of the Internet Notice and the preparation and mailings of this Proxy Statement and accompanying materials, and the related proxy solicitation, will be borne by us.

Whether or not a stockholder plans to attend the annual meeting and vote in person, we request that the stockholder read our proxy materials and submit the stockholder's proxy vote. A stockholder submitting a proxy vote will not affect the stockholder's right to attend the meeting and vote in person. A stockholder who has given a proxy may revoke it by: (a) delivering a written notice of revocation to our Secretary prior to the exercise of the proxy at the Annual Meeting; (b) duly submitting a subsequent proxy so that it is received by 5:00 P.M. Eastern Time on October 27, 2015; or (c) attending the Annual Meeting and voting in person. Any written notice of revocation should be received by us at 1703 N. Randall Road, Elgin, Illinois 60123-7820, Attention: Secretary, or hand delivered to the Secretary, before the closing of the polls at the Annual Meeting.

STOCKHOLDER CHANGE OF ADDRESS

Stockholders must submit changes to the address and/or title associated with their stock certificates by contacting our transfer agent:

American Stock Transfer & Trust Company, LLC

6201 15th Avenue

Brooklyn, NY 11219

1-(800)-937-5449

www.amstock.com

We shall not be responsible for the consequences of a stockholder's failure to provide such updates to our transfer agent, which could include, but are not limited to, loss of shares, non-payment of dividends or non-receipt of proxy solicitation materials.

OTHER MATTERS

Management does not intend to present, and does not have any reason to believe that others will present, any item of business at the Annual Meeting other than those specifically set forth in the Internet Notice and the notice of the Annual Meeting. However, if other matters are properly presented for a vote, the proxies will be voted for such matters in accordance with the judgment of the persons acting under the proxies.

By Order of the Board of Directors

MICHAEL J. VALENTINE
Secretary

Elgin, Illinois

September 14, 2015

1703 N. Randall Rd. | Elgin, IL 60123-7820 U.S.A. | **P 847.289.1800 F 847.289.1843**

www.fishernuts.com | www.jbssinc.com | www.orchardvalleyharvest.com

ANNUAL MEETING OF JOHN B. SANFILIPPO & SON, INC.

Date: Wednesday, October 28, 2015

Time: 10:00 A.M. (Central Time)

Place: 1707 N. Randall Road, Elgin, Illinois 60123

Please make your marks like this: [X] Use dark black pencil or pen only

The Board of Directors recommends that you vote FOR the following:

1. Election of Directors

01 Governor Jim R. Edgar

02 Ellen C. Taaffe

03 Daniel M. Wright

Vote For

All Nominees

Withhold Vote

From All Nominees

*Vote For

All Except

* INSTRUCTIONS: To withhold authority to vote for any nominee, mark the Except box and write the number(s) corresponding to the nominee listed above that you want to withhold in the space provided to the right.

The Board of Directors recommends that you vote FOR the following proposal:

2. Ratification of the Audit Committee's appointment of PricewaterhouseCoopers LLP as our Independent Registered Public Accounting Firm for the 2016 fiscal year.

The Board of Directors recommends that you vote FOR the following proposal:

3. Advisory vote to approve executive compensation.

For

For

Against

Against

Abstain

Abstain

Note: Upon such other matters as may properly come before the Annual Meeting: In their discretion, the proxies are authorized to vote on such other matters as may properly come before the Annual Meeting or any postponements or adjournments thereof.

Authorized Signatures - This section must be executed and completed.

Please Sign Above Please Date Above

Please Sign Above Please Date Above

Please sign exactly as your name(s) appears on your stock certificate. If held in joint tenancy, all persons must sign. Trustees, administrators, etc., should include title and authority after signature. Corporations must provide full name of corporation and title of authorized officer signing the proxy after signature.

Common Stock

Annual Meeting of John B. Sanfilippo & Son, Inc.

to be held on Wednesday, October 28, 2015

for Holders as of September 02, 2015

This proxy is being solicited on behalf of the Board of Directors

VOTE BY:

INTERNET

TELEPHONE

www. Go To: proxypush.com/JBSS

Cast your vote online.

View proxy materials.

OR

Call: 866-390-5359

Use any touch-tone telephone.

Have your Voting Instruction Form ready.

Follow the simple recorded instructions.

MAIL

OR

Mark, sign and date your Voting Instruction Form.

Detach your Voting Instruction Form.

Return your Voting Instruction Form in the postage-paid envelope provided.

The undersigned hereby appoints Jeffrey T. Sanfilippo, Jasper B. Sanfilippo, Jr., and Michael J. Valentine, and each or either of them, as the true and lawful attorneys of the undersigned, with full power of substitution and revocation, and authorizes them, and each of them, to vote all the shares of Common Stock of John B. Sanfilippo & Son, Inc., which the undersigned is entitled to vote at the Annual Meeting of John B. Sanfilippo & Son, Inc. to be held on Wednesday, October 28, 2015 at 10:00 A.M. Central Time at 1707 N. Randall Road, Elgin, Illinois 60123, and any adjournment or postponement thereof upon the matters specified and upon such other matters as may be properly brought before the Annual Meeting or any adjournment or postponement thereof, conferring authority upon such true and lawful attorneys to vote in their discretion on such other matters as may properly come before the Annual Meeting and revoking any proxy heretofore given.

This proxy is revocable and will be voted as directed, but if no instructions are specified, this proxy will be voted:

FOR the election of all nominees for Director in proposal 1.

FOR the ratification of the Audit Committee's appointment of PricewaterhouseCoopers LLP as our Independent Registered Public Accounting Firm for the 2016 fiscal year in proposal 2.

FOR the advisory vote to approve executive compensation in proposal 3.

All votes must be received by 5:00 P.M., Eastern Time, October 27, 2015.

PROXY TABULATOR

MEDIANT COMMUNICATIONS LLC

P.O. BOX 8016

CARY, NC 27512-9903

EVENT #

CLIENT #

Please separate carefully at the perforation and return just this portion in the envelope provided.

Please separate carefully at the perforation and return just this portion in the envelope provided.

Revocable Proxy John B. Sanfilippo & Son, Inc.

Annual Meeting of Stockholders

October 28, 2015, 10:00 A.M. (Central Time)

This Proxy is Solicited on Behalf of the Board of Directors

The undersigned hereby appoints Jeffrey T. Sanfilippo, Jasper B. Sanfilippo, Jr., and Michael J. Valentine, and each or either of them, as the true and lawful attorneys of the undersigned, with full power of substitution and revocation, and authorizes them, and each of them, to vote all the shares of Common Stock of John B. Sanfilippo & Son, Inc., which the undersigned is entitled to vote at the Annual Meeting of John B. Sanfilippo & Son, Inc. to be held on Wednesday, October 28, 2015 at 10:00 A.M. Central Time at 1707 N. Randall Road, Elgin, Illinois 60123, and any adjournment or postponement thereof upon the matters specified and upon such other matters as may be properly brought before the Annual Meeting or any adjournment or postponement thereof, conferring authority upon such true and lawful attorneys to vote in their discretion on such other matters as may properly come before the Annual Meeting and revoking any proxy heretofore given.

This proxy is revocable and will be voted as directed, but if no instructions are specified, this proxy will be voted: FOR the election of all nominees for Director in proposal 1.

FOR the ratification of the Audit Committee's appointment of PricewaterhouseCoopers LLP as our Independent Registered Public Accounting Firm for the 2016 fiscal year in proposal 2.

FOR the advisory vote to approve executive compensation in proposal 3.

(CONTINUED AND TO BE SIGNED ON REVERSE SIDE)

ANNUAL MEETING OF JOHN B. SANFILIPPO & SON, INC.

Date: Wednesday, October 28, 2015

Time: 10:00 A.M. (Central Time)

Place: 1707 N. Randall Road, Elgin, Illinois 60123

Please make your marks like this: [X] Use dark black pencil or pen only

The below directors have been nominated by the holders of Class A Common Stock:

1. Election of Directors

01 James J. Sanfilippo

04 Mathias A. Valentine

02 Jasper B. Sanfilippo, Jr.

05 Michael J. Valentine

03 Jeffrey T. Sanfilippo

06 Timothy R. Donovan

Vote For All Nominees

Withhold Vote From All Nominees

*Vote For

All Except

* INSTRUCTIONS: To withhold authority to vote for any nominee, mark the "Except" box and write the number(s) corresponding to the nominee listed above that you want to withhold in the space provided to the right.

The Board of Directors recommends that you vote FOR the following proposal:

For

Against

Abstain

2. Ratification of the Audit Committee's appointment of PricewaterhouseCoopers LLP as our Independent Registered Public Accounting Firm for the 2016 fiscal year.

The Board of Directors recommends that you vote FOR the following proposal:

For

Against

Abstain

3. Advisory vote to approve executive compensation.

Note: Upon such other matters as may properly come before the Annual Meeting: In their discretion, the proxies are authorized to vote on such other matters as may properly come before the Annual Meeting or any postponements or adjournments thereof.

Authorized Signatures - This section must be executed and completed.

Please Sign Above Please Date Above

Please Sign Above Please Date Above

Please sign exactly as your name(s) appears on your stock certificate. If held in joint tenancy, all persons must sign.

Trustees, administrators, etc., should include title and authority after signature. Corporations must provide full name of corporation and title of authorized officer signing the proxy after signature.

Class A Stock

Annual Meeting of John B. Sanfilippo & Son, Inc.

to be held on Wednesday, October 28, 2015

for Holders as of September 02, 2015

This proxy is being solicited on behalf of the Board of Directors

VOTE BY:

INTERNET

TELEPHONE

Go To:

www.proxypush.com/JBSS

Explanation of Responses:

Edgar Filing: DIAMOND HILL INVESTMENT GROUP INC - Form 4

Cast your vote online.

View proxy materials.

OR

Call: 866-390-5359

Use any touch-tone telephone.

Have your Voting Instruction Form ready.

Follow the simple recorded instructions.

MAIL

OR

Mark, sign and date your Voting Instruction Form.

Detach your Voting Instruction Form.

Return your Voting Instruction Form in the postage-paid envelope provided.

The undersigned hereby appoints Jeffrey T. Sanfilippo, Jasper B. Sanfilippo, Jr., and Michael J. Valentine, and each or either of them, as the true and lawful attorneys of the undersigned, with full power of substitution and revocation, and authorizes them, and each of them, to vote all the shares of Class A Common Stock of John B. Sanfilippo & Son, Inc., which the undersigned is entitled to vote at the Annual Meeting of John B. Sanfilippo & Son, Inc. to be held on Wednesday, October 28, 2015 at 10:00 A.M. Central Time at 1707 N. Randall Road, Elgin, Illinois 60123, and any adjournment or postponement thereof upon the matters specified and upon such other matters as may be properly brought before the Annual Meeting or any adjournment or postponement thereof, conferring authority upon such true and lawful attorneys to vote in their discretion on such other matters as may properly come before the Annual Meeting and revoking any proxy heretofore given.

This proxy is revocable and will be voted as directed, but if no instructions are specified, this proxy will be voted:

FOR the election of all nominees for Director in proposal 1.

FOR the ratification of the Audit Committee's appointment of PricewaterhouseCoopers LLP as our Independent Registered Public Accounting Firm for the 2016 fiscal year in proposal 2.

FOR the advisory vote to approve executive compensation in proposal 3.

All votes must be received by 5:00 P.M., Eastern Time, October 27, 2015.

PROXY TABULATOR

MEDIANT COMMUNICATIONS LLC

P.O. BOX 8016

CARY, NC 27512-9903

EVENT #

CLIENT #

Please separate carefully at the perforation and return just this portion in the envelope provided.

Please separate carefully at the perforation and return just this portion in the envelope provided.

Revocable Proxy John B. Sanfilippo & Son, Inc.

Annual Meeting of Stockholders

October 28, 2015, 10:00 A.M. (Central Time)

This Proxy is Solicited on Behalf of the Board of Directors

The undersigned hereby appoints Jeffrey T. Sanfilippo, Jasper B. Sanfilippo, Jr., and Michael J. Valentine, and each or either of them, as the true and lawful attorneys of the undersigned, with full power of substitution and revocation, and authorizes them, and each of them, to vote all the shares of Class A Common Stock of John B. Sanfilippo & Son, Inc., which the undersigned is entitled to vote at the Annual Meeting of John B. Sanfilippo & Son, Inc. to be held on Wednesday, October 28, 2015 at 10:00 A.M. Central Time at 1707 N. Randall Road, Elgin, Illinois 60123, and any adjournment or postponement thereof upon the matters specified and upon such other matters as may be properly brought before the Annual Meeting or any adjournment or postponement thereof, conferring authority upon such true and lawful attorneys to vote in their discretion on such other matters as may properly come before the Annual Meeting and revoking any proxy heretofore given.

This proxy is revocable and will be voted as directed, but if no instructions are specified, this proxy will be voted: FOR the election of all nominees for Director in proposal 1.

FOR the ratification of the Audit Committee's appointment of PricewaterhouseCoopers LLP as our Independent Registered Public Accounting Firm for the 2016 fiscal year in proposal 2.

FOR the advisory vote to approve executive compensation in proposal 3.

(CONTINUED AND TO BE SIGNED ON REVERSE SIDE)