

JACK IN THE BOX INC /NEW/
Form DEF 14A
January 11, 2013
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the registrant

Filed by a party other than the registrant

Check the appropriate box:

- Preliminary Proxy Statement
- CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE 14A-6(E)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Section 240.14a-12

JACK IN THE BOX INC.

(Name of Registrant as Specified in Its Charter)

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

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(1) Amount Previously Paid:

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JACK IN THE BOX INC.

January 11, 2013

Dear Fellow Stockholder:

We invite you to attend the Jack in the Box Inc. 2013 Annual Meeting of Stockholders. The meeting will be held on Friday, February 15, 2013, at 8:30 a.m. Pacific Standard Time at the offices of Jack in the Box Inc., 9330 Balboa Avenue, San Diego, CA 92123. In the following pages, you will find the Notice of Annual Meeting of Stockholders as well as a Proxy Statement describing the business to be conducted at the meeting. We have also enclosed a copy of our Annual Report on Form 10-K for the fiscal year ended September 30, 2012, for your information.

To assure that your shares are represented at the meeting, please mark your choices on the enclosed proxy card, sign and date the card, and return it promptly in the postage-paid envelope provided. We also offer stockholders the opportunity to vote their shares over the Internet or by telephone. Please see the Proxy Statement and the enclosed proxy card for details about voting. If you hold your shares through an account with a broker, bank, or other financial institution, please follow the instructions you receive from them to vote your shares. If you are able to attend the meeting and wish to vote your shares in person, you may do so at any time before the proxy is voted at the meeting.

Sincerely,

Linda A. Lang

Chairman of the Board and Chief Executive Officer

Important notice regarding the availability of proxy materials

for the Annual Meeting of Stockholders to be held on February 15, 2013

The Jack in the Box Inc. Proxy Statement and Annual Report on Form 10-K for the

fiscal year ended September 30, 2012, are available electronically at

www.jackinthebox.com/proxy

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JACK IN THE BOX INC.

9330 Balboa Avenue

San Diego, California 92123

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held February 15, 2013

The 2013 Annual Meeting of Stockholders of Jack in the Box Inc. will be held on Friday, February 15, 2013, at 8:30 a.m. Pacific Standard Time, at the offices of Jack in the Box Inc., 9330 Balboa Avenue, San Diego, CA 92123 for the following purposes:

1. To elect the eight directors specified in this Proxy Statement to serve until the next Annual Meeting of Stockholders and until their respective successors are elected and qualified;
 2. To ratify the appointment of KPMG LLP as our independent registered public accountants for the fiscal year ending September 29, 2013;
 3. To provide an advisory vote regarding the compensation of our named executive officers for the fiscal year ended September 30, 2012, as set forth in this Proxy Statement;
 4. To consider such other business as may properly come before the meeting and any adjournments or postponements thereof.
- These matters are more fully described in the attached Proxy Statement, which is made a part of this Notice.

Our Board of Directors recommends a vote **FOR** proposals 1 through 3. You are entitled to vote at the 2013 Annual Meeting of Stockholders (the Annual Meeting) only if you were a Jack in the Box stockholder as of the close of business on December 18, 2012, the record date for the Annual Meeting. A complete list of stockholders entitled to vote at the Annual Meeting will be available for examination by any stockholder, for any purpose relating to the Annual Meeting, at the Annual Meeting, and for a period of ten days prior to the Annual Meeting, during regular business hours at our principal offices located at 9330 Balboa Avenue, San Diego, CA 92123.

Whether or not you plan to attend the Annual Meeting, we urge you to vote your shares via the toll-free telephone number, over the Internet, or by signing, dating, and returning the enclosed proxy card as promptly as possible in the envelope provided.

San Diego, California

January 11, 2013

By order of the Board of Directors,

Phillip H. Rudolph

INFORMATION REGARDING ADMISSION TO THE ANNUAL MEETING

Everyone attending the 2013 Annual Meeting of Stockholders will be required to present both proof of ownership of Jack in the Box Inc. Common Stock and a valid picture identification, such as a driver's license or passport. If your shares are held in the name of a bank, broker or other financial institution, you will need a recent brokerage statement or letter from such entity reflecting your stock ownership as of the record date. If you do not have both proof of ownership of Jack in the Box Inc. stock and a valid picture identification, you may be denied admission to the Annual Meeting.

Cameras and electronic recording devices are not permitted at the Annual Meeting.

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JACK IN THE BOX INC.

9330 Balboa Avenue

San Diego, California 92123

PROXY STATEMENT

ANNUAL MEETING OF STOCKHOLDERS

February 15, 2013

GENERAL INFORMATION

1. Why am I receiving these materials?

We sent you these proxy materials because the Board of Directors (sometimes referred to as the Board) of Jack in the Box Inc. (sometimes referred to as the Company, Jack in the Box, we, us, and our) is soliciting your proxy to vote at the 2013 Annual Meeting of Stockholders (the Annual Meeting) and at any postponements or adjournments of the Annual Meeting. The Annual Meeting will be held on February 15, 2013, at 8:30 a.m. Pacific Standard Time at our corporate headquarters located at 9330 Balboa Avenue, San Diego, CA 92123. If you held shares of our Common Stock on December 18, 2012 (the Record Date), you are invited to

attend the Annual Meeting and vote on the proposals described below under the heading What am I voting on? However, you do not need to attend the Annual Meeting to vote your shares. Instead, you may complete, sign, date, and return the enclosed proxy card. You may also vote over the Internet or by telephone.

The Notice of Annual Meeting of Stockholders (the Notice), Proxy Statement, the enclosed proxy card, and our Annual Report on Form 10-K for the fiscal year ended September 30, 2012, are being mailed to stockholders on or about January 11, 2013.

2. What am I voting on?

There are three proposals scheduled to be voted on at the Annual Meeting:

1. Election of the eight directors specified in this Proxy Statement to serve until the next Annual Meeting of Stockholders and until their respective successors are elected and qualified.

2. Ratification of the appointment of KPMG LLP as our independent registered public accountants for the fiscal year ending September 29, 2013.
3. Advisory vote on the compensation awarded to our named executive officers for the fiscal year ended September 30, 2012, as set forth in this Proxy Statement.

3. How does the Board recommend that I vote?

Our Board recommends that you vote your shares:

FOR the election of each of the eight directors named in this Proxy Statement to hold office until the next Annual Meeting of Stockholders and until their respective successors are elected and qualified;

FOR the ratification of the appointment of KPMG LLP as our independent registered public accountants for the fiscal year ending September 29, 2013; and

FOR, on an advisory basis, the approval of the compensation awarded to our named executive officers for the fiscal year ended September 30, 2012, as set forth in this Proxy Statement.

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4. Who can vote at the Annual Meeting?

If you were a holder of Jack in the Box Common Stock (the "Common Stock") either as a *stockholder of record* or as the *beneficial owner of shares held in street name* as of the close of business on December 18, 2012, the Record Date for the Annual Meeting, you may vote your shares at the Annual Meeting. As of the Record Date, there were 43,207,751 shares

of Jack in the Box Inc. Common Stock outstanding, excluding treasury shares. Company treasury shares will not be voted. Each stockholder has one vote for each share of Common Stock held as of the Record Date. As summarized below, there are some distinctions between shares held of record and those owned beneficially in street name.

5. What does it mean to be a stockholder of record ?

If, on the Record Date, your shares were registered directly in your name with the Company's transfer agent, Computershare, then you are a stockholder of record. As a stockholder of record, you may vote in person at the Annual

Meeting or vote by proxy. Whether or not you plan to attend the Annual Meeting, we urge you to fill out and return the enclosed proxy card, or vote by telephone or Internet, to ensure your vote is counted.

6. What does it mean to beneficially own shares in street name ?

If, on the Record Date, your shares were held in an account at a broker, bank, or other financial institution (we will refer to those organizations collectively as "broker"), then you are the beneficial owner of shares held in "street name" and these proxy materials are being forwarded to you by that broker. The broker holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As the beneficial owner, you have the right to direct your broker on how to vote the shares in your account. As a beneficial owner, you are invited to attend the Annual Meeting. However, since you are not a stockholder of record, you may not vote your shares in person at the Annual Meeting unless you request and obtain a valid

proxy from your broker giving you the legal right to vote the shares at the Annual Meeting, as well as satisfy the Annual Meeting admission criteria set out in the Notice.

Under the rules that govern brokers, your broker is not permitted to vote on your behalf on any matter to be considered at the Annual Meeting (other than the ratification of the appointment of KPMG LLP as our independent registered public accountants for the 2013 fiscal year) unless you provide specific instructions to the broker as to how to vote. As a result, we encourage you to communicate your voting decisions to your

broker before the date of the Annual Meeting to ensure that your vote will be counted.

7. What if I return the proxy card to the Company but do not make specific choices?

If you return a signed, dated proxy card to the Company without making any voting selections, the Company will vote your shares as follows:

FOR the election of all director nominees;

FOR the ratification of KPMG LLP as our independent registered public accountants for the fiscal year ending September 29, 2013; and

FOR, on an advisory basis, approval of the compensation awarded to our named executive officers for the fiscal year ended September 30, 2012, as set forth in this Proxy Statement.

The Company does not expect that any matters other than the election of directors and the other proposals described in this Proxy Statement will be brought before the Annual Meeting. The persons appointed as proxies will vote in their discretion on any other matters that may properly come before the Annual Meeting or any postponements or adjournments thereof, including any vote to postpone or adjourn the Annual Meeting.

8. What does it mean if I received more than one proxy card?

If you receive more than one proxy card, your shares are registered in more than one name or are registered in different accounts. Please complete, sign and return each proxy card to ensure that all of your shares are voted.

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9. How are votes counted?

Votes will be counted by the inspector of election appointed for the Annual Meeting, who will separately count FOR, AGAINST, abstentions and broker non-votes. A broker non-vote occurs when your broker submits a proxy card for your shares of Common Stock held in street name, but does not vote on a particular proposal because the broker has not received voting instructions from you and does not have the authority to vote on that matter without instructions. Under the rules that govern brokers who are voting shares held in street name, brokers have the discretion to vote those shares on routine matters but not on non-routine matters. For purposes of these rules, the only routine matter in this Proxy Statement is the

ratification of the appointment of our independent registered public accountants. Non-routine matters in this Proxy Statement are the election of directors and the advisory vote on the compensation of our named executive officers. Therefore, if you hold your shares in street name and do not provide voting instructions to your broker, your broker does not have discretion to vote your shares on any of the proposals at the Annual Meeting other than the ratification of the independent registered public accountants. However, your shares will be considered present at the Annual Meeting for purposes of determining the existence of a quorum, as provided below.

10. What is the voting requirement to approve each of the proposals?

Proposal One Election of Directors

In the election of directors, you may vote FOR, AGAINST or ABSTAIN. The Company's Bylaws require that in an election such as this where the number of director nominees does not exceed the number of directors to be elected, each director will be elected by the vote of the majority of the votes cast (in person or by proxy) with respect to the director. A majority of votes cast means that the number of shares cast FOR a director's election exceeds the number of votes cast AGAINST that director. For purposes of determining the votes cast, only those votes cast FOR or AGAINST are included. Neither a vote to ABSTAIN nor a broker non-vote will count as a vote cast FOR or AGAINST a director nominee and, as a result, will have no direct effect on the outcome of the election of directors. Abstentions and broker non-votes will be counted for the purpose of determining whether a quorum is present.

In an uncontested election, a nominee who does not receive a majority of the votes cast will not be elected. An incumbent director who is not elected because he or she does not receive a majority of the votes cast will continue to serve, but will tender his or her resignation to the Board. The Nominating and Governance Committee will take action to determine whether to accept or reject the director's resignation, or whether other action is appropriate, and will make a recommendation to the Board. Within ninety (90) days following the date of the certification of the election results, the Board will act on the Committee's recommendation and publicly disclose its decision and the rationale for such decision.

Proposal Two Ratification of the Appointment of Independent Registered Public Accountants

The proposal to ratify the appointment of KPMG LLP requires the affirmative vote of a majority of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote on such proposal. Abstentions will be included in the number of shares present and entitled to vote, and will have the same effect as a vote AGAINST this proposal. Brokers have discretionary authority to vote uninstructed shares on this proposal. Abstentions will be counted for the purpose of determining whether a quorum is present.

Proposal Three Advisory Vote on Executive Compensation

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The proposal to approve, on an advisory basis, the compensation awarded to the named executive officers for the fiscal year ended September 30, 2012, requires the affirmative vote of a majority of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote on such proposal. Abstentions will be included in the number of shares present and entitled to vote, and will have the same effect as a vote AGAINST the proposal. Broker non-votes will not count as a vote cast FOR or AGAINST the proposal, and will not be included in calculating the number of votes necessary for approval of this proposal. Abstentions and broker non-votes will be counted for the purpose of determining whether a quorum is present.

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11. How many shares must be present or represented to conduct business at the Annual Meeting?

A quorum of stockholders is necessary to hold a valid annual meeting. A quorum will be present if the holders of at least a majority of the total number of shares of Common Stock entitled to vote are present, in person or by proxy, at the Annual Meeting. Abstentions and shares represented by

broker non-votes are counted for the purpose of determining whether a quorum is present. If there are insufficient votes to constitute a quorum at the time of the Annual Meeting, we may adjourn the Annual Meeting to solicit additional proxies.

12. How do I vote my shares of Jack in the Box Common Stock?

If you are a stockholder of record, you can vote in the following ways:

By Internet: by following the Internet voting instructions included in the proxy card at any time up until 8:59 p.m., Pacific Standard Time, on February 14, 2013.

By Telephone: by following the telephone voting instructions included in the proxy card at any time up until 8:59 p.m., Pacific Standard Time, on February 14, 2013.

By Mail: if you have received a printed copy of the proxy materials from us by mail, you may vote by mail by marking, dating, and signing your proxy card in accordance with the instructions on it and returning it by mail in the pre-addressed reply envelope provided with the proxy materials. The proxy card must be received prior to the Annual Meeting.

In Person: if you satisfy the admission requirements to the Annual Meeting, as described in the Notice, you may vote your shares in person at the meeting. Even if you plan to attend the Annual Meeting, we encourage you to vote in advance by Internet, telephone or mail so that your vote will be counted in the event you later decide not to attend the Annual Meeting.

If you are a beneficial owner, you can vote in the following way:

If your shares are held in street name or through a benefit or compensation plan, your broker or your plan trustee should give you instructions for voting your shares. In these cases, you may vote by Internet, telephone or mail, as instructed by your broker, trustee, or other agent. Shares beneficially held through a benefit or compensation plan cannot be voted in person at the Annual Meeting. You may vote your shares beneficially held through your broker in person if you satisfy the admission requirements to the Annual Meeting as described in the Notice and you obtain a valid proxy from your broker giving you the legal right to vote the shares at the Annual Meeting.

13. May I change my vote or revoke my proxy?

Yes.

If you are a stockholder of record, you may change your vote or revoke your proxy by:

filing a written statement to that effect with our Corporate Secretary before the taking of the vote at the Annual Meeting;

voting again via the Internet or telephone but before the closing of those voting facilities at 8:59 p.m. Pacific Standard Time on February 14, 2013;

attending the Annual Meeting, revoking your proxy and voting in person (attendance at the Annual Meeting, in and of itself, will not constitute a revocation of a proxy); or

timely submitting a properly signed proxy card with a later date that is received at or prior to the Annual Meeting.

The written statement or subsequent proxy should be delivered to Jack in the Box Inc., 9330 Balboa Avenue, San Diego, CA 92123, Attention: Corporate Secretary, or hand delivered to the Corporate Secretary before the taking of the vote at the Annual Meeting.

If you are a beneficial owner and hold shares through a broker, bank, or other financial institution, you may submit new voting instructions by contacting your broker, bank, or other nominee. You may also change your vote or revoke your voting instructions in person at the Annual Meeting if you obtain a signed proxy from the broker, bank, or other nominee giving you the right to vote the shares.

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14. Who will pay for the cost of soliciting proxies?

The Company will pay the cost of preparing, printing, and mailing the Notice and the proxy materials. Copies of solicitation materials will be furnished to banks, brokerage houses, fiduciaries, and custodians holding shares of Common Stock beneficially owned by others, to forward to such beneficial owners. The Company may reimburse persons representing beneficial owners of Common Stock for their costs of forwarding solicitation materials to the beneficial owners. If you choose to access proxy materials or vote over the Internet or by telephone, you are responsible for Internet or

telephone charges. We have engaged Innisfree M&A Inc. (Innisfree), a proxy-solicitation firm, to provide advice to the Company with respect to the 2013 Annual Meeting of Stockholders and to assist us in the solicitation of proxies, for which the Company will pay a fee of \$15,000 plus reimbursement of certain out-of-pocket expenses. In addition to solicitation by mail, proxies may be solicited personally, by telephone, or by Innisfree. They may also be solicited by directors, officers, or employees of the Company, who will receive no additional compensation for such activities.

15. How can I find out the results of the Annual Meeting?

Preliminary voting results will be announced at the Annual Meeting. We will publish final results in a Current Report on Form 8-K that we expect to file with the Securities and Exchange Commission within four business days of the Annual Meeting. After the Form 8-K is filed, you may obtain a

copy by visiting the SEC's website at www.sec.gov, visiting our website or contacting our Investor Relations Department by writing to Investor Relations Department, Jack in the Box Inc., 9330 Balboa Avenue, San Diego, CA 92123 or by sending an email to Investor.relations@jackinthebox.com.

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All of the directors of the Company are elected annually and serve until the next Annual Meeting and until their respective successors are elected and qualified. The current nominees (each of whom are currently serving as directors of the Company) for election as directors are set forth below. All of the nominees have indicated their willingness to serve, and

have consented to be named in this Proxy Statement. If any should be unable or unwilling to stand for election, the shares represented by proxies may be voted for a substitute designated by the Board, unless a contrary instruction is indicated in the proxy.

Nominees for Director

The following table provides certain information about each nominee for director as of January 1, 2013.

Name	Age	Position(s) with the Company	Director Since
David L. Goebel ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	62	Director	2008
Madeleine A. Kleiner ⁽²⁾⁽⁴⁾	61	Director	2011
Linda A. Lang ⁽³⁾	54	Chairman of the Board & Chief Executive Officer	2003
Michael W. Murphy ⁽²⁾⁽³⁾⁽⁵⁾	55	Director	2002
James M. Myers ⁽⁵⁾⁽⁶⁾	55	Director	2010
David M. Tehle ⁽⁵⁾⁽⁶⁾	56	Director	2004
Winifred M. Webb ⁽⁴⁾⁽⁵⁾	54	Director	2008
John T. Wyatt ⁽²⁾⁽⁶⁾	57	Director	2010

⁽¹⁾ *Lead Director*

⁽²⁾ *Member of the Compensation Committee*

⁽³⁾ *Member of the Executive Committee*

⁽⁴⁾ *Member of the Nominating and Governance Committee*

⁽⁵⁾ *Member of the Audit Committee*

⁽⁶⁾ *Member of the Finance Committee*

Vote Required for Approval

In the election of directors, you may vote FOR, AGAINST, or ABSTAIN. The Company's Bylaws require that, in an election such as this, where the number of director nominees does not exceed the number of directors to be elected, each director will be elected by the vote of the majority of the votes cast (in person or by proxy) with respect to the director. A majority of votes cast means that the number of shares cast FOR a director's election exceeds the number of votes cast AGAINST that director. For purposes of determining the votes cast, only those votes cast FOR or AGAINST are included. Neither a vote to ABSTAIN nor a broker non-vote will count as a vote cast FOR or AGAINST a director nominee, and as a result, will have no direct effect on the outcome of the election of directors. Abstentions and broker non-votes will be counted for the purpose of determining whether a quorum is present.

In an uncontested election, a nominee who does not receive a majority of the votes cast will not be elected. An incumbent director who is not elected because he or she does not receive a majority of the votes cast will continue to serve, but shall tender his or her resignation to the Board. The Nominating and Governance Committee will take action to determine whether to accept or reject the director's resignation, or whether other action is appropriate, and will make a recommendation to the Board. Within ninety (90) days following the date of the certification of the

election results, the Board will act on the Committee's recommendation and publicly disclose its decision and the rationale for such decision.

ON PROPOSAL ONE, ELECTION OF DIRECTORS, THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR ALL NOMINEES.

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Director Qualifications and Biographical Information

Biographical information for each of the director nominees is set forth below, including the key qualifications, experience, attributes, and skills that led our Board to the conclusion that each of the director nominees should serve as a director.

Our Board includes individuals with strong backgrounds in executive leadership and management, accounting and finance, and Company and industry knowledge, and we believe that, as a group, they work effectively together in overseeing our business. We believe that our directors hold themselves to the highest standards of integrity and that they are committed to representing the long-term best interests of our stockholders. While we do not have a formal diversity policy, we believe that our directors' diversity of backgrounds and experiences, which include the restaurant industry, franchising, hospitality, finance, retail, manufacturing, media, and healthcare, results in different ideas and varying viewpoints that contribute to effective oversight of our business.

Mr. Goebel

Director Since December 2008

Mr. Goebel has been a director of the Company since December 2008, and currently serves as Lead Director. He is a partner and Faculty Member for Merryck & Co. Limited, a worldwide business mentoring firm that offers services for chief executive officers by chief executive officers. He has held that position since May 2008. In 2008, Mr. Goebel became the founding principal and President of Santoku, Inc., a private company that operates sandwich shops under the name Goodcents Deli Fresh Subs (Goodcents), and that provides cafeteria and vending services in the Kansas City area under the name Y-Leave Cafe. Mr. Goebel is also a consultant to Mr. Goodcents Franchise Systems, Inc., the franchisor of Goodcents, serving as its acting President and CEO since July 2010. Mr. Goebel has more than 39 years of experience in the retail, food service, and hospitality industries. From August 2006 until November 2007, he served as President and Chief Executive Officer of Applebee's International, Inc., which at that time operated nearly 2,000 restaurants in the United States and internationally. Mr. Goebel joined Applebee's in 2001, and while there held several positions, including Senior Vice President of Franchise Operations, Executive Vice President of Operations, Chief Operating Officer, and President, prior to becoming Chief Executive Officer in 2006. From 1998 to 2000, Mr. Goebel was President of Summit Management, Inc., a consulting group specializing in executive development and strategic planning. Previously, Mr. Goebel was the Chief Operating Officer of Finest Foodservice, LLC, a Boston Chicken/Boston Market franchise that he founded and co-owned. The company was responsible for developing 80 restaurants within a seven-state area from 1994 until 1998.

Qualifications:

Mr. Goebel's qualifications to serve on our Board include his business, operational, management, and leadership development experience in the retail, food service, and hospitality industries, and as an executive consultant, including experience in restaurant operations, restaurant and concept development, supply chain management, franchising, executive development, risk assessment, risk management, succession planning, executive compensation and strategic planning.

Ms. Kleiner

Director Since September 2011

Ms. Kleiner has been a director of the Company since September 2011. From 2001 to 2008, Ms. Kleiner was Executive Vice President, General Counsel and Corporate Secretary for Hilton Hotels Corporation, a hotel and resort company. At Hilton, Ms. Kleiner oversaw the company's legal affairs and the ethics, privacy and government affairs functions. She was also a member of the executive committee with significant

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responsibility for board of directors matters. From 1999 through 2001, Ms. Kleiner served as a director of a number of Merrill Lynch mutual funds operating under the Hotchkiss and Wiley name. From 1995 to 1998, Ms. Kleiner served as senior executive vice president, chief administrative officer and general counsel of H. F. Ahmanson & Company and its subsidiary, Home Savings of America, where she was responsible for oversight of legal, human resources, legislative and government affairs and corporate communications. Previous to that, from 1977 to 1995, Ms. Kleiner was with the law firm of Gibson, Dunn & Crutcher, including as partner from 1983 to 1995, where she advised corporations and their boards primarily in the areas of mergers and acquisitions, corporate governance, securities transactions and compliance. Ms. Kleiner has served on the Board of Directors of Northrop Grumman Corporation since 2008, where she is a member of the Audit Committee.

Qualifications:

Ms. Kleiner's qualifications to serve on our Board include her experience as general counsel for two public companies and as outside counsel to numerous public companies. She brings to our Board experience as an executive for a major franchisor in the hospitality industry, as well as expertise in corporate governance, risk management, securities laws disclosure, securities transactions, mergers and acquisitions, Sarbanes-Oxley compliance, human resources and executive compensation, government relations and crisis management.

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Ms. Lang

Director Since November 2003

Ms. Lang has been a director of the Company since November 2003. *Ms. Lang* has been Chairman of the Board since October 2005, and is currently the Chair of the Executive Committee. She has been Chief Executive Officer of the Company since October 2005. *Ms. Lang* was previously President of the Company, and also served as Chief Operating Officer, Executive Vice President, and she has held other officer-level positions with marketing or operations responsibilities. *Ms. Lang* has more than 24 years of experience with the Company in various marketing, finance and operations positions. *Ms. Lang* is a director on the board of WD-40 Company, a publicly traded company.

Qualifications:

Ms. Lang's qualifications to serve on our Board include her business, operational, management, marketing and financial experience in the restaurant industry gained during her tenure with our Company, including in her current position as Chairman and Chief Executive Officer. Her knowledge of our operations, competition and competitive positioning, marketing, research and development, and personnel, along with her deep understanding of our values and culture, bring an important Company perspective to the Board. Her experience as an independent director on the board of a public company and on the boards of multiple civic and educational organizations also brings a valuable perspective on strategy, governance, and community to the Board.

Mr. Murphy

Director Since September 2002

Mr. Murphy has been a director of the Company since September 2002, and is currently Chair of the Audit Committee. Since April 1996, *Mr. Murphy* has been President and Chief Executive Officer of Sharp HealthCare, a comprehensive healthcare delivery system in San Diego, w