

DELTA & PINE LAND CO  
Form DEF 14A  
December 29, 2006

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**SCHEDULE 14A  
(RULE 14A-101)**

**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant To Section 14(a) of  
the Securities Exchange Act Of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Rule 14a-11(c) or Rule 14a-12

**DELTA AND PINE LAND COMPANY**

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(Name of Registrant as Specified in Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.
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**DELTA AND PINE LAND COMPANY  
ONE COTTON ROW  
SCOTT, MISSISSIPPI 38772 USA  
(662) 742-4000**

December 29, 2006

To Our Stockholders:

You are cordially invited to attend the Annual Meeting of the Stockholders of Delta and Pine Land Company, which will be held on Monday, February 19, 2007, at 10:00 AM, Central Time, at the Memphis Marriott East, 2625 Thousand Oaks Blvd., Memphis, Tennessee. All stockholders of record as of December 21, 2006, are entitled to vote at the Annual Meeting.

We appreciate your confidence in the Company and hope you will attend this Annual Meeting in person.

Please note this meeting represents the regular Annual Meeting of the Stockholders of Delta and Pine Land Company. The Special Meeting of the Stockholders of Delta and Pine Land Company regarding the approval of the Monsanto Transaction was held on December 21, 2006.

Whether or not you expect to attend the meeting, please complete, sign, date and promptly return the enclosed proxy card or vote electronically via the Internet or by telephone to ensure that your shares will be represented at the meeting. If you attend the meeting, you may vote in person even if you have sent in your proxy card or voted via the Internet or by telephone.

Sincerely,

/s/ Jon E.M. Jacoby

Jon E. M. Jacoby  
Chairman of the Board

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**DELTA AND PINE LAND COMPANY  
ONE COTTON ROW  
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**NOTICE OF ANNUAL MEETING  
OF STOCKHOLDERS TO BE HELD ON FEBRUARY 19, 2007**

**To the Stockholders of  
Delta and Pine Land Company:**

The Annual Meeting of the Stockholders of Delta and Pine Land Company will be held at the Memphis Marriott East, 2625 Thousand Oaks Drive, Memphis, Tennessee, on Monday, February 19, 2007, at 10:00 AM, Central Time, for the following purposes:

1. to elect two Class II members to the Board of Directors to three-year terms expiring at the 2010 Annual Meeting of Stockholders;
2. to ratify the appointment of the independent auditors for the fiscal year ending August 31, 2007; and
3. to transact such other business as may properly come before the meeting or any adjournments thereof.

The accompanying Proxy Statement contains further information with respect to these matters.

The stockholders of record at the close of business on December 21, 2006, are entitled to notice of and to vote at the Annual Meeting. The list of stockholders will be available for examination for the 10 days immediately preceding the meeting at Delta and Pine Land Company's corporate office, One Cotton Row, Scott, Mississippi 38772.

**Your vote is important. Whether or not you plan to attend the meeting, please complete, sign, date and promptly return the enclosed proxy using the enclosed addressed envelope, which requires no postage if mailed within the United States, or vote electronically via the Internet or by telephone.**

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Jerome C. Hafter

Jerome C. Hafter  
Secretary

December 29, 2006

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**DELTA AND PINE LAND COMPANY  
ONE COTTON ROW  
SCOTT, MISSISSIPPI 38772  
(662) 742-4000**

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**PROXY STATEMENT  
FOR ANNUAL MEETING OF STOCKHOLDERS  
February 19, 2007**

This Proxy Statement is furnished in connection with the solicitation of proxies by the Board of Directors of Delta and Pine Land Company (“D&PL” or the “Company”) from stockholders holding shares of D&PL Common Stock (“Shares”) for use at its Annual Meeting of Stockholders to be held at the Memphis Marriott East, 2625 Thousand Oaks Drive, Memphis, Tennessee, on Monday, February 19, 2007, and at any adjournment or adjournments thereof. To assure adequate representation at the Annual Meeting, stockholders are requested to promptly sign, date and return the enclosed proxy or vote electronically via the Internet or by telephone.

Any stockholder giving a proxy has the power to revoke it at any time before it is voted. Revocation of a proxy is effective upon receipt by the Secretary of the Company of either: (i) an instrument revoking it or (ii) a duly-executed proxy bearing a later date. In addition, a stockholder who is present at the meeting may revoke the stockholder’s proxy and vote in person if the stockholder so desires. Proxies furnished by stockholders pursuant hereto will be voted on proposals properly introduced at the meeting and in elections; and, if the person solicited specifies in the proxy a choice with respect to matters to be acted upon, the Shares will be voted in accordance with such specification. If no choice is specified, the proxy will be voted **FOR** approval of the nominees for directors, **FOR** the ratification of the appointment of the independent auditors as described herein, and in the discretion of the proxy holders with regard to such other business as may come before the meeting. Brokers who hold shares for the accounts of their clients may vote these shares either as directed by their clients or in their own discretion as permitted by the exchange or other organization of which they are members. Brokers will have discretionary authority to vote on the proposal for the election of directors.

Stockholders of record at the close of business on December 21, 2006, are entitled to vote at the meeting. The Proxy Statement and the accompanying form of proxy were mailed on or about December 29, 2006, to all stockholders of record as of the close of business on December 21, 2006. The transfer agent, Illinois Stock Transfer, will tabulate the votes received prior to the meeting. The Secretary of the Company and, Vice President - Chief Financial Officer and Assistant Secretary of the Company, will be appointed as inspectors of the Annual Meeting to count all votes and ballots and perform the other duties required of inspectors.

The presence at the Annual Meeting, in person or by proxy, of a majority of the Shares outstanding on December 21, 2006, will constitute a quorum. At that date, approximately 36,497,132 Shares were outstanding. The affirmative vote of the holders of a plurality of the Shares that are represented in person or by proxy at the meeting and entitled to vote is required to approve the election of directors. All matters other than the election of directors submitted to the stockholders shall be decided by a majority of the votes cast with respect to such matters. Each Share is entitled to one vote. The Company’s stock is traded on the New York Stock Exchange (“NYSE”) under the symbol DLP.

All references herein to a particular year refer to the Company’s fiscal year, which ends or ended on August 31 of the year indicated.



## SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

To the best knowledge of the Company, based on information filed with the Securities and Exchange Commission and the Company's stock records, the following table sets forth, as of November 30, 2006, Shares beneficially owned by each director, each nominee for director, each named executive officer, any person owning more than 5% of the Shares individually, others with significant ownership and by all executive officers and directors as a group.

A person's beneficial ownership of common stock is determined in accordance with the rules and regulations of the Securities and Exchange Commission. Except as indicated elsewhere in the footnotes to this table, the persons named in the table have sole voting power and investment power with respect to the Shares they beneficially own. In addition to the Shares held by each individual, shares of restricted stock and shares of common stock that such person has the right to acquire as of November 30, 2006 or within 60 days thereafter (i.e., January 29, 2007), upon the exercise of options granted by the Company, have been included.

Name of Beneficial Owner	Shares Beneficially Owned Amount of Beneficial Ownership	Percentage Of Class <sup>(1)</sup>
Alson Capital Partners LLC <sup>(2)</sup>	2,115,600	5.8
W.T. Jagodinski <sup>(3) (4)</sup>	515,651	1.4
Charles R. Dismuke <sup>(3) (5)</sup>	210,052	0.6
Stanley P. Roth <sup>(6)</sup>	166,154	0.5
F. Murray Robinson <sup>(7)</sup>	165,709	0.5
Jon E. M. Jacoby <sup>(8)</sup>	165,163	0.5
Rudi E. Scheidt <sup>(9)</sup>	145,766	0.4
Nam-Hai Chua <sup>(10)</sup>	125,987	0.3
Joseph M. Murphy <sup>(11)</sup>	114,241	0.3
R. D. Greene <sup>(3) (12)</sup>	112,712	0.3
William V. Hugie <sup>(3) (13)</sup>	69,896	0.2
James H. Willeke <sup>(3) (14)</sup>	19,418	0.1
All Directors and Executive Officers as a Group [20 persons] <sup>(15)</sup>	2,245,485	5.9

(1) Based on 36,473,176 Shares outstanding on November 30, 2006.

(2) The mailing address for Alson Capital Partners LLC is 810 7<sup>th</sup> Ave Floor 39, New York, New York 10019.

(3) The mailing address for Messrs. Jagodinski, Dismuke, Greene, Willeke and Hugie is One Cotton Row, Scott, Mississippi 38772.

(4) Includes 8,605 Shares owned beneficially by Mr. Jagodinski, and also includes 494,144 shares of common stock issuable upon exercise of stock options vested as of November 30, 2006, or within 60 days thereafter, and 12,902 shares of restricted stock.

(5) Includes 53,096 Shares owned beneficially by Mr. Dismuke, and also includes 150,812 shares of common stock issuable upon exercise of stock options vested as of November 30, 2006, or within 60 days thereafter, and 6,144 shares of restricted stock.

- (6) Includes 27,500 Shares owned by North American Capital Corporation, as to which Mr. Roth has sole power to vote and sole power of disposition and 24,969 Shares owned beneficially by Mr. Roth. Also includes 113,685 shares of common stock issuable upon exercise of stock options vested as of November 30, 2006, or within 60 days thereafter. The mailing address for Mr. Roth is 510 Broad Hollow Road, Suite 206, Melville, New York 11747.
- (7) Includes 38,000 Shares owned by a Charitable Remainder Unit Trust ("CRUT") as to which Mr. Robinson disclaims beneficial ownership, and 105,316 Shares owned beneficially by Mr. Robinson. Also includes 22,393 shares of common stock issuable upon exercise of stock options vested as of November 30, 2006, or within 60 days thereafter. The mailing address for Mr. Robinson is 1520 Woodruff Lane, Bloomington, Indiana 47401.
- (8) Includes the following shares: 5,437 Shares owned by Jacoby Enterprises, Inc., as to which Mr. Jacoby has sole power to vote and sole power of disposition, 20,094 Shares held in an IRA account, 8,200 Shares held by an LLC as to which Mr. Jacoby disclaims beneficial ownership and 26,636 Shares owned beneficially by Mr. Jacoby. Also includes 104,796 shares of common stock issuable upon exercise of stock options vested as of November 30, 2006, or within 60 days thereafter. The mailing address for Jacoby Enterprises, Inc., and Mr. Jacoby is 111 Center Street, Little Rock, Arkansas 72201.
- (9) Includes 32,081 Shares owned beneficially by Mr. Scheidt. Also includes 113,685 shares of common stock issuable upon exercise of stock options vested as of November 30, 2006, or within 60 days thereafter. The mailing address for Mr. Scheidt is 54 South White Station Road, Memphis, Tennessee 38117.
- (10) Includes 10,666 Shares owned by Dr. Chua's wife as to which Dr. Chua disclaims beneficial ownership, and 1,636 Shares owned beneficially by Dr. Chua. Also includes 113,685 shares of common stock issuable upon exercise of stock options vested as of November 30, 2006, or within 60 days thereafter. The mailing address for Dr. Chua is c/o Laboratory of Plant Molecular Biology, Rockefeller University, 1230 York Avenue, New York, New York 10021-6399.
- (11) Includes 698 Shares owned by Mr. Murphy's wife as to which Mr. Murphy disclaims beneficial ownership, and 1,636 Shares owned beneficially by Mr. Murphy. Also includes 111,907 shares of common stock issuable upon exercise of stock options vested as of November 30, 2006, or within 60 days thereafter. The mailing address for Mr. Murphy is 200 East 42<sup>nd</sup> Street, 9<sup>th</sup> Floor, New York, New York 10017.
- (12) Includes 3,664 Shares owned beneficially by Mr. Greene. Also includes 102,302 shares of common stock issuable upon exercise of stock options vested as of November 30, 2006, or within 60 days thereafter, and 6,746 shares of restricted stock.
- (13) Includes 2,243 Shares owned beneficially by Mr. Hugie. Also includes 65,046 shares of common stock issuable upon exercise of stock options vested as of November 30, 2006, or within 60 days thereafter, and 2,607 shares of restricted stock.
- (14) Includes 839 Shares owned beneficially by Mr. Willeke. Also includes 17,321 shares of common stock issuable upon exercise of stock options vested as of November 30, 2006, or within 60 days thereafter, and 1,258 shares of restricted stock.
- (15) Includes 1,669,289 shares of common stock issuable upon exercise of stock options vested as of November 30, 2006, or within 60 days thereafter, and 50,803 shares of restricted stock.

## OFFICERS OF THE COMPANY

Name (Age)	Position (1)	Offices Held with Company; Principal Occupation for Past Five Years
W. Thomas Jagodinski (50)	President, Chief Executive Officer and Director	Mr. Jagodinski has served as President and Chief Executive Officer and Director since September 2002 and as Executive Vice President from June 2002 through August 2002. From September 2000 until June 2002, he served as Senior Vice President, Chief Financial Officer, Treasurer and Assistant Secretary and from March 2000 until September 2000 he served as Senior Vice President-Finance, Treasurer and Assistant Secretary. Until March 2000, he served as Vice President - Finance and Treasurer and Assistant Secretary. From 1991, when he joined D&PL, until March 2000, Mr. Jagodinski held various positions with the Company.
Charles R. Dismuke, Jr. (51)	Senior Vice President	Mr. Dismuke has served as Senior Vice President since 1999. From 1997 until 1999, he served as Senior Vice President and as President of Deltapine Seed Division. From 1989 until 1997, he served as Vice President - Operations. Mr. Dismuke was a General Manager of one of the Company's subsidiaries, Greenfield Seed Company, from 1982 until 1989. From 1977, when he joined D&PL, until 1982, Mr. Dismuke held various positions with the Company.
R. D. Greene (36)	Senior Vice President - International and Corporate Development	Mr. Greene has served as Senior Vice President - International and Corporate Development since November 2005. Previously he served as Vice President - Finance, Treasurer and Assistant Secretary from June 2002 until November 2005. From September 2000 until June 2002, he served as Vice President - Business Development and from 1997, when he joined D&PL, until September 2000, Mr. Greene served as Director of International Taxation and Finance.
David W. Albers (48)	Vice President - Technical Services	Dr. Albers has served as Vice President - Technical Services since August 2006. From August 1999 to July 2006, he served as Regional Technical Services Director. From February 1996 to August 1999, Dr. Albers served as Vice President - Agronomic Services, Paymaster Division. From 1994 to 1996, he was Product Development Manager at Hartz Seed, a subsidiary of Monsanto Company. Previously he served as Assistant Professor of Agronomy and Extension Cotton Specialist at University of Missouri from 1991 to 1994, and Area Extension Specialist from 1987 to 1991.

Kenneth M. Avery (40)	Vice President - Chief Financial Officer and Assistant Secretary	Mr. Avery has served as Vice President - Chief Financial Officer and Assistant Secretary since October 2006. Previously he served as Vice President Finance, Treasurer and Assistant Secretary from December 7, 2005. Prior to joining the Company in December 2005, he served as Vice President - Controller for Eagle Materials, Inc. Mr. Avery served in the audit division of Arthur Andersen from July 1990 to May 2002, being promoted to partner in 2001.
Harry B. Collins (65)	Vice President -Technology Transfer	Dr. Collins has served as Vice President - Technology Transfer since 1998. From 1985 until 1998, Dr. Collins served as the Company's Vice President - Research. Prior to that, Dr. Collins was the senior soybean breeder for the Company. Dr. Collins has been employed by D&PL since 1974.
Earl E. Dykes (53)	Vice President - Field Production	Mr. Dykes has served as Vice President - Field Production since September 2003. From 1997 to August 2003, Mr. Dykes served as the Company's Vice President - Operations. Prior to that time, Mr. Dykes served as the General Manager - Arizona Processing, Inc. (which was acquired by the Company in 1996). Mr. Dykes was a shareholder of Arizona Processing, Inc. at the time of the acquisition.
Ken Fearday (53)	Vice President - International	Mr. Fearday has served as Vice President - International since April 2003. Prior to joining D&PL he served as President of Research Seeds, Inc. from May 2000 until February 2003. From January 2000 through May 2000 he served as President of Seed Solutions, a division of Research Seeds, Inc. From 1992 through 1999 he served as President of Advanta Seeds, Inc., a wholly owned subsidiary of Advanta USA, Inc.
Kater D. Hake (54)	Vice President - Technology Development	Dr. Hake has served as Vice President - Technology Development since May 2001. From 1996 until May 2001, he served as International Division Vice President - Technical Services. Prior to joining the Company in 1996, Dr. Hake was an Associate Professor with Texas A&M University and Manager of Cotton Physiology for the National Cotton Council of America.
William V. Hugie (47)	Vice President - Research	Dr. Hugie has served as Vice President - Research since 1998. From 1996 until 1998, he served as Vice President - New Technologies. From 1988, when he joined D&PL, until 1996, Dr. Hugie held various positions with the Company.

Thomas A. Kerby (62)	Vice President - Special Projects	Dr. Kerby has served as Vice President - Special Projects since August 2006. From 1994 until August 2006, he served as Vice President - Technical Services. From 1993, when he joined D&PL, to 1994, he served as Director - Technical Services. Prior to joining the Company, Dr. Kerby served the cotton industry of California and the University of California as an Extension Cotton Agronomist.
Charles V. Michell, Jr. (44)	Vice President -Operations	Mr. Michell has served as Vice President - Operations since September 2003. From August 2001 until August 2003, Mr. Michell served as Vice President - Supply Chain Management, Corporate Quality Assurance and Information Systems. From April 2000 until August 2001, he served as Vice President - Supply Chain Management and Information Systems. From 1998 until April 2000, he served as Vice President - Information Systems. From 1987, when he joined D&PL, until 1998, Mr. Michell held various positions with the Company.
Ann J. Shackelford (48)	Vice President - Corporate Services	Ms. Shackelford has served as Vice President - Corporate Services since 1997. Ms. Shackelford has been employed by D&PL since 1994 and has held various positions in the Company.

James H. Wi