

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934
(Amendment No.)

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 §240.14a-12

FARMER BROS. CO.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☒ No fee required.

☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

☐ Fee paid previously with preliminary materials.

☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

The following materials were provided to Farmer Bros. Co. stockholders.



A Message From Your Board of Directors

Dear Farmer Brothers Stockholder:

At Farmer Brothers' ("Farmer Brothers" or the "Company") 2019 Annual Meeting of Stockholders ("Annual Meeting") on December 10, 2019, you will be asked to make an important decision regarding the composition of the Company's Board of Directors (the "Board") that your Board believes will impact the future of the Company and the value of your investment.

We believe there are many opportunities ahead for Farmer Brothers. Your Board is committed to driving the business forward, delivering sustainable long-term growth and value creation for stockholders.

To that end, in May 2019, your Board determined it was necessary to transition the leadership of Farmer Brothers and appointed Board member, Christopher Mottern, as Interim Chief Executive Officer. During Mr. Mottern's interim leadership, the Farmer Brothers team laid the foundation for the Company's turnaround and established a strong framework to return Farmer Brothers to consistent growth and profitability. In parallel, and following a comprehensive search process for a permanent leader, in September 2019, your Board identified and appointed Deverl Maserang as President and Chief Executive Officer. This hiring brings to Farmer Brothers a seasoned executive with expertise in turnarounds and global supply-chain transformations, along with deep experience in the food and beverage industry.

Under the oversight of your Board and new leadership, the Company has recently focused on five key priorities, which are:

1

Execute
Supply Chain
Optimization

2

Elevate
Execution

3

Enhance
Our Service
Capability

4

Evolve Our
Product
Portfolio

5

Engage Our
Talent

Your Board and management have taken decisive action to strengthen the Company's financial flexibility, reduce debt, improve accounts receivables, restructure the DSD business, and right-size the organization. With new leadership and focus on defined priorities, we are making progress in putting the Company on the path to deliver improved financial performance and enhance stockholder value.

To support the Company's continued progress, the Board has nominated Deverl Maserang, together with current directors Charles Marcy and Christopher Mottern, to stand for election as directors to your Board at the 2019 Annual Meeting. We believe that, together, these three candidates – Deverl Maserang, Charles Marcy and Christopher Mottern – have superior qualifications to build the value of your investment.

As you may be aware, Jeanne Farmer Grossman, individually and as trustee of certain trusts (the "Grossman Group"), has indicated that the Grossman Group will solicit proxies in opposition to your Board in an effort to elect two of its own nominees to the Farmer Brothers Board. Your Board has thoughtfully reviewed and ultimately rejected the Grossman Group's nominees. We believe that replacing any of the Company's director candidates with the Grossman Group's nominees would deprive the Company of skills and expertise that significantly contribute to the progress we are making.

**Vote the Enclosed WHITE Proxy Card Today "FOR"
All Three of Farmer Brothers' Highly Qualified Director Nominees**

Farmer Brothers' Refreshed Board has the Right Mix of Expertise, Company Knowledge and Fresh Perspectives to Deliver Value to Stockholders

The Farmer Brothers Board is made up of eight highly qualified and experienced directors, seven of whom are independent. The Board members are actively engaged and collectively bring a broad range of valuable perspectives and experience in the food industry, supply chain management, financial planning, accounting and M&A. Importantly, your Board recognizes the importance of having the proper collection of skills, expertise and experience and is committed to continuously reviewing its capabilities. To that end, in the last two years, we have appointed five new directors, four of whom are independent, and all of whom have brought valuable additional skills and knowledge.

Based on the recommendation of the Nominating and Corporate Governance Committee, we have nominated Charles Marcy, Deverl Maserang and Christopher Mottern for election to the Farmer Brothers Board.

CHARLES MARCY brings over four decades of experience as a senior executive, or advisor, of companies in the food industry, including multiple public companies. He has relevant expertise in the food industry as well as public company board, corporate governance and executive compensation experience. He also has significant experience in marketing and strategic planning in the consumer products space. As the Chair of Farmer Brothers' Nominating and Corporate Governance Committee, Mr. Marcy led the effort to appoint the Company's three newest directors. He also led the recent comprehensive CEO search process, which resulted in appointing Mr. Maserang – a highly qualified and seasoned leader. Mr. Marcy most recently served as Chief Executive Officer of Turtle Mountain, LLC, a privately held natural foods company. Prior to this, Mr. Marcy served in executive roles including President and Chief Executive Officer and a Director of Healthy Food Holdings; President, Chief Executive Officer and a Director of Horizon Organic Holdings; President, Chief Executive Officer and Director of the Sealright Corporation and President of the Golden Grain Company, a subsidiary of Quaker Oats Company. Mr. Marcy currently serves as First Vice Chair on the Board of Trustees of Washington and Jefferson College and on the Board of Directors of B&G, Foods, Inc.

DEVERL MASERANG was appointed President and Chief Executive Officer of Farmer Brothers on September 13, 2019. He brings to Farmer Brothers more than 30 years of leadership in turnarounds and global supply-chain transformations, along with deep experience in the food and beverage industry. Mr. Maserang most recently served as President and CEO of Earthbound Farm Organic. Prior to that, Mr. Maserang was Managing Partner at TADD Holdings, served for three years as Executive Vice President Global Supply Chain at Starbucks, in various operating and supply chain roles during his ten years at Chiquita Brands and in logistics management roles at Pepsi Bottling Group. Mr. Maserang holds a Bachelor of Science, Industrial Engineering from Texas Tech University.

CHRISTOPHER MOTTERN is an independent business consultant and served as Interim Chief Executive Officer of Farmer Brothers from May 7, 2019 until October 31, 2019. During the transition to the Company's permanent successor, Mr. Mottern clearly defined his key priorities, maintained continuity and conducted a professional transition. His leadership during this critical period laid the foundation for the Company's turnaround. Mr. Mottern brings to the Farmer Brothers Board over three decades of senior executive experience in the food and beverage industry, spanning manufacturing, supply chain, consumer branding, risk oversight, along with financial and accounting expertise. He previously served as President and Chief Executive Officer and a member of the Board of Directors of Peet's Coffee & Tea, Inc. Prior to this, he served as President of The Heublein Wines Group and as President and CEO of Capri Sun, Inc. In addition, Mr. Mottern has served as a director, including lead director, and member of the finance committee, of a number of private companies.

We are confident that with Charles Marcy, Chris Mottern, Deverl Maserang and our other directors, Farmer Brothers has an experienced and diverse Board that will help position the Company as a market leader in an evolving and competitive industry.



Your vote is very important. We encourage you to protect the value of your investment in Farmer Brothers by voting online, by telephone or by signing and dating the enclosed **WHITE** proxy card and returning it in the postage-paid envelope provided **TODAY**.

In Addition to Working to Improve the Company's Financial Performance, We Are Proactively Enhancing Our Governance Practices

As we work to return Farmer Brothers to growth and profitability, your Board has also continued to evaluate the Company's corporate governance and look for ways to enhance our current practices. We believe that declassifying the Board is best practice and will best serve the interests of our stockholders.

In this regard, we are pleased to highlight your Board's recommendation **"FOR"** a Company-sponsored proposal to declassify the Board over a three-year period, such that the entire Board would stand for election at the 2022 Annual Meeting.

Your Board Determined that the Grossman Group's Nominees Lack the Skill Sets and Experience Needed to Support the Company's Progress

Your Board, members of the Company's management team and the Company's advisors have held multiple discussions with Ms. Grossman over the past year to better understand her perspective and avoid a costly and distracting proxy contest. Following a request by Ms. Grossman earlier this year, the Board invited Ms. Grossman to meet with the full Board to further discuss her views of the Company. Rather than engage in a two-way dialogue, Ms. Grossman only provided a position paper on the Company for the Board to read and exited the meeting room. The Board reviewed, discussed and considered her position paper and responded to Ms. Grossman to communicate their consideration.

Your Board reviewed the Grossman Group's director candidates – Thomas Mortensen and Jonathan Waite – and considered their credentials and qualifications. However, following a thoughtful review, your Board determined that the Grossman Group's nominees lack the skill sets and experience that we believe are most essential for the Company to continue to execute on management's five key priorities and deliver improved financial performance and enhance stockholder value.

Tom Mortenson was previously nominated in 2016 as part of a dissident slate of candidates put forth by Ms. Grossman's sister, Carol Farmer Waite. At that time, your Board determined that Mr. Mortenson's knowledge of Farmer Brothers was already well represented on the Board, and that he lacked the skills and experience the Board needed, as he had no C-level executive experience, had never served on the board of a public company and did not hold either an undergraduate or advanced college degree. Stockholders agreed with the Board's view and did not elect Mr. Mortenson to the Board. Mr. Mortensen's professional and educational background has not changed since 2016, and, accordingly, the Board continues to believe that Mr. Mortenson lacks the skills and experience needed on the Farmer Brothers Board.

Jonathan Waite is Ms. Grossman's nephew, the son of Carol Farmer Waite, and was a member of the group that put forth the dissident slate of directors in 2016. In addition, Mr. Waite is a former employee of the Company and his employment with the Company terminated in January 2017. Similar to Mr. Mortensen, Mr. Waite does not have any C-level executive experience, has never served on the board of a public company and does not hold either an undergraduate or advanced college degree.

Your Board believes that electing the Grossman Group's nominees would put your investment in Farmer Brothers at significant risk.

Change is Underway at Farmer Brothers

The Board believes that the actions the Company has taken and the actions that the Company continues to take will lead to improved financial performance and enhanced value creation for all Farmer Brothers stockholders.

We urge you to protect the value of your investment in Farmer Brothers by using the enclosed **WHITE proxy card** to vote "FOR" each of the Company's three nominees TODAY by telephone, by Internet, or by signing and dating the **WHITE proxy card** and returning it in the postage-paid envelope provided.

On behalf of your Board of Directors, we thank you for your continued support.

Sincerely,



Randy Clark

Chairman of the Farmer Brothers Board of Directors



If you have any questions or require any assistance with respect to voting your shares, please contact the Company's proxy solicitor

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S O D A L I**

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Forward-looking Statements

Certain statements in this communication constitute "forward-looking statements." When used in this communication, the words "will," "expects," "anticipates," "estimates" and "believes," and similar expressions and statements that are made in the future tense or refer to future events or developments, are intended to identify such forward-looking statements. Such forward-looking statements are subject to risks, uncertainties and other factors that could cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, the timing and success of our DSD restructuring plan, the Company's success in consummating acquisitions and integrating acquired businesses, the impact of capital improvement projects, the adequacy and availability of capital resources to fund the Company's existing and planned business operations and the Company's capital expenditure requirements, the relative effectiveness of compensation-based employee incentives in causing improvements in Company performance, the capacity to meet the demands of our large national account customers, the extent of execution of plans for the growth of Company business and achievement of financial metrics related to those plans, the ability of the Company to retain and/or attract qualified employees, the success of the Company's adaptation to technology and new commerce channels, the effect of the capital markets as well as other external factors on stockholder value, fluctuations in availability and cost of green coffee, competition, organizational changes, the effectiveness of our hedging strategies in reducing price risk, changes in consumer preferences, our ability to provide sustainability in ways that do not materially impair profitability, changes in the strength of the economy, business conditions in the coffee industry and food industry in general, our continued success in attracting new customers, variances from budgeted sales mix and growth rates, weather and special or unusual events, as well as other risks described in this presentation and other factors described from time to time in our filings with the SEC.

These statements are based on management's current expectations, assumptions, estimates and observations of future events and include any statements that do not directly relate to any historical or current fact; actual results may differ materially due in part to the risk factors set forth in our most recent annual, periodic and current reports filed with the SEC. Undue reliance should not be placed on the forward-looking statements in this communication, which are based on information available to the Company on the date hereof, and the Company assumes no obligation to update such statements.

Important Additional Information and Where to Find It

Farmer Bros. Co. has filed a definitive proxy statement and accompanying **WHITE proxy card** with the SEC in connection with the solicitation of proxies from the Company's stockholders in connection with the matters to be considered at the Company's 2019 Annual Meeting. Additional information regarding the identity of participants, and their direct or indirect interests, by security holdings or otherwise, is set forth in the Company's definitive proxy statement, including the schedules and appendices thereto.

THE COMPANY URGES ITS INVESTORS AND STOCKHOLDERS TO READ CAREFULLY AND IN THEIR ENTIRETY THE DEFINITIVE PROXY STATEMENT (INCLUDING ANY SUPPLEMENTS OR AMENDMENTS), THE ACCOMPANYING **WHITE PROXY CARD** AND ANY OTHER DOCUMENTS THAT THE COMPANY MAY FILE WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

Farmer Bros. Co., certain of its directors and certain of its executive officers may be deemed to be participants in the solicitation of proxies from the Company's stockholders in connection with the matters to be considered at the Company's 2019 Annual Meeting. Information regarding the names of the Company's directors and executive officers and their respective interests in the Company by security holdings or otherwise is set forth in the Company's definitive proxy statement for its 2019 Annual Meeting. To the extent holdings of the Company's securities have changed since the amounts set forth in the Company's definitive proxy statement for the 2019 Annual Meeting, such changes have been reflected on Initial Statements of Beneficial Ownership on Form 3, Statements of Change in Ownership on Form 4 or Annual Statements of Changes in Beneficial Ownership of Securities on Form 5 filed with the SEC. These documents are available free of charge at the SEC's website at www.sec.gov.

Copies of the definitive proxy statement (including any supplements or amendments), the accompanying **WHITE proxy card**, and any other documents filed by the Company with the SEC are available free of charge at the SEC's website at www.sec.gov. Copies are also available free of charge at the Investor Relations section of the Company's website at www.farmerbros.com.