John Bean Technologies CORP
Form DEF 14A
March 29, 2018

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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

(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 under Rule 14a 12

JOHN BEAN TECHNOLOGIES CORPORATION

(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:

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(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):

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March 29, 2018

Dear JBT Corporation Stockholder:

It is my pleasure to invite you to attend the 2018 Annual Meeting of Stockholders of John Bean Technologies Corporation, which will be held on Friday, May 11, 2018 at 9:30 a.m., Central Time, at 70 West Madison Street, 2nd Floor Conference Center, Chicago, Illinois. At the meeting, we will ask our stockholders to approve our nominees for directors; approve on an advisory basis a non-binding resolution regarding the compensation of our named executive officers described in the accompanying Proxy Statement; and ratify the appointment of KPMG LLP as our auditor for 2018. You may vote at the Annual Meeting if you were a stockholder of record as of the close of business on March 15, 2018.

Please refer to the accompanying Proxy Statement for additional information about the matters to be considered at the meeting. The Proxy Statement includes a description of our executive compensation program, which is designed to provide competitive, performance-based compensation that places a significant portion of our named executive officers' compensation at risk. Our named executive officers' at-risk compensation depends on our achievement of pre-approved performance measures designed to ensure we provide long-term value to our stockholders. As required by the Dodd-Frank Wall Street Reform and Consumer Protection Act, our proxy requests an advisory vote from stockholders on our named executive officers' compensation, which we request annually in accordance with our previous advisory vote of our stockholders and the direction of our Board of Directors.

MANAGEMENT RECOMMENDS A VOTE FOR THE RE-ELECTION OF EACH OF THE NOMINEES FOR DIRECTOR, FOR THE NON-BINDING RESOLUTION REGARDING NAMED EXECUTIVE OFFICER COMPENSATION, AND FOR THE RATIFICATION OF THE APPOINTMENT OF OUR AUDITOR.

Your vote is important. To be sure that your vote counts and to assure a quorum, please submit your vote promptly whether or not you plan to attend the meeting. You can revoke a proxy prior to its exercise at the meeting by following the instructions in the accompanying Proxy Statement.

Our stockholders have a choice of voting on the Internet, by telephone or by mailing a proxy card. If you are a stockholder of record and you plan to attend the meeting, please mark the appropriate box on your proxy card or use the alternative Internet or telephone voting options in accordance with the voting instructions you have received. If you vote by telephone or on the Internet, you do not need to return your proxy card. If your shares are held by a bank, broker or other intermediary and you plan to attend the Annual Meeting of Stockholders, please send written notification to our Corporate Secretary, 70 West Madison Street, Suite 4400, Chicago, Illinois 60602, and enclose evidence of your ownership (such as a letter from the bank, broker or intermediary confirming your ownership or a bank or brokerage firm account statement). The names of all those indicating they plan to attend the Annual Meeting of Stockholders will be placed on an admission list held at the registration desk for the meeting.

Stockholders may help us reduce printing and mailing costs and conserve resources by opting to receive future proxy materials by e-mail. Information about how to do this is included in the accompanying Proxy Statement.

Sincerely,

Thomas W. Giacomini
Chairman of the Board

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NOTICE OF THE 2018

ANNUAL MEETING OF STOCKHOLDERS

Friday, May 11, 2018 at 9:30 a.m., Central Time

70 West Madison Street, 2nd Floor Conference Center, Chicago, IL 60602

The 2018 Annual Meeting of Stockholders of John Bean Technologies Corporation will be held at the time and place noted above. At the meeting we will ask our stockholders to:

1. Re-elect two directors, C. Maury Devine and James M. Ringler, each for a term of three years;
2. Approve on an advisory basis a non-binding resolution regarding the compensation of our named executive officers as described in the Proxy Statement for the 2018 Annual Meeting;
3. Ratify the appointment of KPMG LLP as our independent registered public accounting firm for 2018; and
4. Vote on any other business properly brought before the meeting or any postponement or adjournment thereof.

By Order of the Board of Directors

James L. Marvin
Executive Vice President, General
Counsel and Secretary

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INFORMATION ABOUT VOTING

Who is soliciting my vote? — The Board of Directors (the "Board") of John Bean Technologies Corporation ("JBT Corporation" or the "Company," "we," "us" or "our") is soliciting proxies for use at our 2018 Annual Meeting of Stockholders (the "Annual Meeting") and any adjournments of that meeting. On March 29, 2018, we began to mail to our stockholders of record as of the close of business on March 15, 2018, either a notice containing instructions on how to access this Proxy Statement and our Annual Report through the Internet or a printed copy of these proxy materials. As permitted by Securities and Exchange Commission rules, we are making this Proxy Statement and our Annual Report available to our stockholders electronically via the Internet. The notice of electronic availability contains instructions on how to access this Proxy Statement and our Annual Report and vote online. If you received a notice by mail or electronically delivered by e-mail, you will not receive a printed copy of the proxy materials in the mail. Instead, the notice or e-mail instructs you on how to access and review all of the important information contained in this Proxy Statement and Annual Report through the Internet. The notice also instructs you on how you may submit your proxy over the Internet or by telephone. If you received a notice by mail or e-mail and would like to receive a printed copy of our proxy materials, you should follow the instructions for requesting such materials contained in the notice or e-mail.

What am I voting on? — The agenda for the Annual Meeting is to:

1. Re-elect two directors: C. Maury Devine and James M. Ringler;
2. Approve on an advisory basis a non-binding resolution regarding the compensation of our named executive officers as described in this Proxy Statement;
3. Ratify the appointment of KPMG LLP as our independent registered public accounting firm for 2018; and
4. Conduct any other business properly brought before the meeting and any adjournment or postponement thereof.

Who can vote? — You can vote at the Annual Meeting if you were a holder of John Bean Technologies Corporation common stock ("Common Stock") as of the close of business on March 15, 2018. Each share of Common Stock is entitled to one vote. As of March 15, 2018, we had 31,577,182 shares of Common Stock outstanding and entitled to vote. The shares you may vote include those held directly in your name as a stockholder of record and shares held for you as a beneficial owner through a broker, bank or other nominee.

Many of our stockholders hold their shares through a broker, bank or other nominee rather than directly in their name. If your shares are registered directly in your name with our transfer agent, Computershare Investor Services, you are considered the stockholder of record with respect to those shares. As the stockholder of record, you have the right to grant your voting proxy to the persons appointed by us or to vote in person at the Annual Meeting. If your shares are held in a stock brokerage account or by a bank or other nominee, you are considered the beneficial owner of shares held in street name, and these proxy materials are being forwarded to you by your broker or nominee who is considered the stockholder of record with respect to those shares. As the beneficial owner, you have the right to direct your broker or nominee on how to vote your shares, and you are also invited to attend the Annual Meeting. However, if you are not a stockholder of record, you may not vote these shares in person at the Annual Meeting unless you bring with you a legal proxy, executed in your favor, from the stockholder of record. Your broker or nominee is obligated to provide you with a voting instruction card for you to use.

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How do I vote? — If you received a notice of electronic availability, you cannot vote your shares by filling out and returning the notice. The notice, however, provides instructions on how to vote by Internet, by telephone or by requesting and returning a paper proxy card or voting instruction card. Whether you hold shares directly as a registered stockholder of record or beneficially in street name, you may vote without attending the Annual Meeting. You may vote by granting a proxy or, for shares held beneficially in street name, by submitting voting instructions to your broker, bank or other nominee. You may vote your shares in one of the following ways:

- You can attend the Annual Meeting and cast your vote there if you are a stockholder of record as of the close of business on the record date or you have a proxy from the record holder designating you as the proxy.
- If you received printed proxy materials, you may submit your proxy by mail by signing, dating and returning your proxy card or voting instruction card prior to the Annual Meeting. If you do, the individuals named on the card will vote your shares in the way you indicate.
- You can vote by telephone or through the Internet in accordance with the instructions provided in the electronic distribution through e-mail, notice of electronic availability, or if you received a printed version of the proxy materials by mail, by following the instructions provided with your proxy materials and on your proxy card or voting instruction card.
- You can provide voting instructions to the bank, broker or other nominee that is the holder of record of shares of Common Stock that you beneficially own, if you hold your shares in street name (such as through a bank or broker), by the method communicated to you by such bank, broker or other nominee.

If you hold your shares in street name (through a bank, broker or other nominee) it is critical that you cast your vote if you want it counted on Proposals 1 and 2. Proposals 1 and 2 are not routine matters, and therefore your bank or broker may not vote your uninstructed shares on Proposals 1 and 2 on a discretionary basis. As a result, if you hold your shares in street name, and you do not instruct your bank or broker how to vote on Proposals 1 and 2, no votes will be cast on those Proposals on your behalf. If you are a stockholder of record and you do not cast your vote, no votes will be cast on your behalf on any of the items of business at the Annual Meeting.

Telephone and Internet voting for stockholders of record will be available 24 hours a day, seven days a week, and will close at 11:59 p.m. Central Time on May 10, 2018. If you vote by telephone or through the Internet, you do not have to return a proxy card.

Who counts the votes? — Our Board of Directors will designate individuals to serve as inspectors of election for the Annual Meeting. The inspectors will determine the number of shares outstanding and the number of shares represented at the Annual Meeting. They will also determine the validity of proxies and ballots, count all of the votes and determine the results of the actions taken at the Annual Meeting.

How many votes must be present to hold the meeting? — Your shares are counted as present at the Annual Meeting if you attend the meeting and vote in person or if you properly return a proxy by Internet, telephone or mail. In order for us to hold our Annual Meeting, holders of a majority of our outstanding shares of Common Stock as of March 15, 2018, must be present in person or by proxy at the meeting. This is referred to as a quorum. Abstentions and broker non-votes will be counted for purposes of establishing a quorum at the Annual Meeting.

What is a broker non-vote? — If a broker does not have discretion to vote shares held in street name on a particular proposal and does not receive instructions from the beneficial owner on how to vote the shares, the broker may return a proxy card without voting on that proposal. This is known as a broker non-vote. Broker non-votes will have no effect on the vote for any matter properly introduced at the Annual Meeting but are counted for purposes of establishing a quorum at the meeting.

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If you are a beneficial owner, your bank, broker or other holder of record is permitted to vote your shares on Proposal 3, the ratification of the appointment of our auditor, even if the broker does not receive voting instructions from you.

How many votes are needed to approve the proposals? — The election of directors at the 2018 Annual Meeting will be an uncontested election. Accordingly, the election of directors will be determined by a majority voting standard. This means that a director nominee will be elected to the Board of Directors only if the votes cast for such nominee's election exceed the votes cast against such nominee's election. Only votes "FOR" or "AGAINST" will affect the outcome. Abstentions and broker non-votes will be disregarded. The Nominating and Governance Committee has established procedures under which any incumbent director who is not elected shall offer to tender his or her resignation to the Board of Directors. The Nominating and Governance Committee will make a recommendation to the Board of Directors on whether to accept or reject the director's resignation, or whether other action should be taken. The Board of Directors will act on the Nominating and Governance Committee's recommendation and publicly disclose its decision within ninety (90) days after the date of certification of the election results.

For the proposals for (i) approval, on an advisory basis, of a non-binding resolution regarding the compensation of our named executive officers, and (ii) ratification of our Audit Committee's appointment of KPMG LLP as our independent public accounting firm for 2018, the affirmative vote of the majority of shares present in person or represented by proxy and entitled to vote at the meeting will be required. Abstentions have the effect of a vote against such proposals, and broker non-votes have no effect on the outcome of the vote on such proposals.

Could other matters be decided at the Annual Meeting? — As of the date this Proxy Statement was printed, we did not know of any matters to be raised at the Annual Meeting other than those referred to in this Proxy Statement.

If other matters are properly presented at the Annual Meeting for consideration, the proxy holders designated on proxy cards or designated in the other voting instructions you have submitted will have the discretion to vote on those matters for you.

Can I access the Notice of Annual Meeting, Proxy Statement and 2017 Annual Report on the Internet? — The Notice of Annual Meeting, Proxy Statement and 2017 Annual Report may be viewed and downloaded from the website www.envisionreports.com/JBT.

Can I revoke a proxy after I submit it? —You may revoke your proxy at any time before it is exercised. You can revoke a proxy by:

- Delivering a written notice revoking your proxy to our Corporate Secretary at our principal executive offices at 70 West Madison Street, Suite 4400, Chicago, Illinois 60602 prior to the cut-off for voting;
- Delivering a properly executed, later-dated proxy prior to the cut-off for voting;
- Voting again by telephone or through the Internet in accordance with the instructions provided to you for voting your shares prior to the cut-off for voting; or
- Attending the Annual Meeting and voting in person.

Who can attend the Annual Meeting? — The Annual Meeting is open to all holders of Common Stock. Each holder is permitted to bring one guest. Security measures will be in effect in order to ensure the safety of attendees and the orderly conduct of the Annual Meeting.

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Do I need a ticket to attend the Annual Meeting? — Yes, you will need an admission ticket or proof of ownership of Common Stock to enter the Annual Meeting. If your shares are registered in your name and you received the proxy materials by mail, you will find an admission ticket attached to the proxy card sent to you. If your shares are in the name of your broker or bank or you received your materials electronically, you will need to bring evidence of your stock ownership, such as your most recent brokerage statement. All stockholders will be required to present valid picture identification. IF YOU DO NOT HAVE VALID PICTURE IDENTIFICATION AND EITHER AN ADMISSION TICKET OR PROOF THAT YOU OWN JBT CORPORATION COMMON STOCK, YOU MAY NOT BE ADMITTED INTO THE ANNUAL MEETING.

PROPOSALS TO BE VOTED ON

Proposal 1: Election of Directors

The Board of Directors currently consists of seven members. We have three classes of directors, each class being of as nearly equal size as possible. The term for each class is three years. Class terms expire on a rolling basis, so that one class of directors is elected each year. The term for the nominees for director at the 2018 Annual Meeting will expire at the 2021 Annual Meeting.

The nominees for director this year are C. Maury Devine and James M. Ringler. Information about the nominees, the continuing directors and the Board of Directors as a whole is contained in the section of this Proxy Statement entitled "Board of Directors."

The Board of Directors expects that all of the nominees will be able and willing to serve as directors. If any nominee is not available:

- the proxies may be voted for another person nominated by the current Board of Directors to fill the vacancy;
- the Board of Directors may decide to leave the vacancy temporarily unfilled; or
- the size of the Board of Directors may be reduced.

Vote Required

The election of directors will be determined by a majority voting standard. This means that a director nominee will be elected to the Board of Directors only if the votes cast for such nominee's election exceed the votes cast against such nominee's election.

The Board of Directors recommends a vote FOR the re-election of
C. Maury Devine and James M. Ringler.

Proposal 2: Advisory Vote on Named Executive Officer Compensation

In accordance with Section 951 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act"), we are seeking an advisory vote on a non-binding resolution from our stockholders on the compensation of our executive officers whose compensation is included in the Summary Compensation Table of this Proxy Statement (our "named executive officers"). This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and our compensation philosophy, policies and practices, as disclosed under the "Executive Compensation" section of this Proxy Statement.

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At our Annual Meeting held in 2017, our stockholders approved the compensation of our named executive officers as disclosed in our 2017 Proxy Statement in a non-binding "say on pay" vote by over 97% percent of the votes cast. Although the vote is non-binding, the Board of Directors and the Compensation Committee value the opinion of our stockholders, and will consider the outcome of the vote when making future compensation decisions for our named executive officers. We hold an advisory "say on pay" vote every year based on a previous advisory vote regarding frequency.

As described in more detail in the "Compensation Discussion and Analysis" section of this Proxy Statement, we have structured our executive compensation program to attract, engage and retain talented individuals and motivate them to create long-term stockholder value by achieving performance objectives and strategic goals and appropriately managing risk. Our program is designed to:

- Closely link compensation with company financial performance targets and achievement of individual objectives
- Drive our key business strategies
- Align the interests of our executives with our stockholders
- Provide competitive compensation opportunities that attract, engage and retain talented people

In the section of this Proxy Statement entitled "Compensation Discussion and Analysis," we describe our executive compensation programs in more detail, including the philosophy and business strategy underpinning the programs, the individual design elements of the compensation programs, and information about how our compensation plans are administered. We encourage stockholders to review this section of the Proxy Statement.

Our compensation programs consist of elements designed to complement each other and reward achievement of short-term and long-term objectives linked to financial performance metrics. We have chosen the selected metrics to align the compensation of our named executive officers to our business strategy.

The Compensation Committee regularly reviews best practices related to executive compensation to ensure a close alignment between our business strategy and executive compensation opportunities. Over the past several years, under the leadership of our Compensation Committee, we have made a number of modifications to the structure of our executive compensation programs to ensure that the proportion of short- and long-term annual incentive compensation that is based upon objective business performance results has remained significant, and maintain a close alignment between business performance measures for incentive compensation awards and our company's core strategic objectives.

For 2017, the Compensation Committee set financial performance target levels for short-term incentive compensation awards that required significant year-over-year improvement over strong 2016 results. The financial performance target levels set by the Compensation Committee for the long-term incentive compensation awards with the three-year performance period beginning in 2017 will also require significant and sustained improvement over our 2016 results.

As illustrated by these actions, the Compensation Committee has strived to structure our executive compensation practices in a manner that is performance-based with a view towards maximizing long-term stockholder value. Our Compensation Committee and the Board of Directors believes that the policies and programs described in the "Compensation Discussion and Analysis" section of this Proxy Statement are effective in achieving our strategic objectives and have contributed to our positive financial performance.

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Vote Required

In order for this proposal to be adopted by stockholders, at least a majority of the votes cast at the Annual Meeting in person or by proxy by the stockholders entitled to vote on the matter must be voted in its favor.

The Board of Directors recommends a vote FOR the following non-binding resolution:

RESOLVED, that the compensation paid to the Company's named executive officers, as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the compensation discussion and analysis, the compensation tables and narrative descriptions that accompany those tables in this Proxy Statement, is hereby approved.

Effect of Proposal

Since the required vote is advisory, the result of the vote is not binding upon the Board of Directors and will not require the Board of Directors or the Compensation Committee to take any action regarding our executive compensation practices. The Board of Directors and the Compensation Committee value the opinions of our stockholders as expressed through their votes and other communications. Although the resolution is non-binding, the Board of Directors and the Compensation Committee will carefully consider the outcome of the advisory vote on named executive officer compensation and those opinions when making future compensation decisions.

Proposal 3: Ratification of Appointment of Independent Registered Public Accounting Firm

KPMG LLP has served as our independent public accountants since our inception in July 2008. The Audit Committee of the Board of Directors has approved KPMG LLP continuing to serve as the independent auditors for us for the fiscal year ending December 31, 2018, and the Board of Directors has directed that we submit the selection of the independent auditors for ratification by the stockholders at the Annual Meeting. We are not required to submit the appointment of KPMG LLP for ratification by our stockholders. However, we are doing so as a matter of good corporate practice. If the stockholders do not ratify the appointment, the Audit Committee will reconsider whether or not to retain that firm. Even if the selection is ratified, the Audit Committee in its discretion may direct the appointment of a different independent auditor at any time during the year if the Audit Committee determines that such an appointment would be in our best interests and that of our stockholders.

For 2016 and 2017, KPMG LLP's fees were as follows:

	$(000s)	
	2016	2017
Audit Fees (1)	2,732	3,555
Audit-Related Fees (2)	0	376
Tax Fees (3)	15	36
Total	2,747	3,967

(1) Audit Fees consist of fees for the annual audit of our consolidated financial statements, foreign statutory audits and reviews of interim financial statements in our Quarterly Reports on Form 10 Q. A portion of the 2016 Audit Fee amount shown above represents certain Audit Fees for the 2015 fiscal year that were not billed and paid until after the publication of the 2016 proxy statement. This amount equals $585,000.

(2) Audit-Related Fees are assurance and related services that are traditionally performed by the independent auditor.
(3) Tax Fees consist of fees for compliance, consultation and planning with respect to various corporate tax matters.

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The Audit Committee of the Board of Directors considered the effect of KPMG LLP's non-audit services in assessing the independence of such accountants and concluded that the provision of such services by KPMG LLP was compatible with the maintenance of that firm's independence in the conduct of its auditing functions.

The Audit Committee of the Board of Directors reviews all relationships between KPMG LLP and us, including the provision of non-audit services which have an increased potential of impairing the auditor's independence. The Audit Committee pre-approved all audit and non-audit services provided by KPMG LLP summarized in the table above during 2016 and 2017.

We have been advised by KPMG LLP that it will have a representative in attendance at the Annual Meeting. The representative will have an opportunity to make a statement if he or she desires and also will be available to respond to appropriate questions.

Vote Required

In order for this proposal to be adopted by stockholders, at least a majority of the votes cast at the Annual Meeting in person or by proxy by the stockholders entitled to vote on the matter must be voted in its favor.

The Board of Directors recommends a vote FOR ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm for 2018.

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BOARD OF DIRECTORS

Nominees for Directors

Class I - Term Expiring in 2021

C. Maury Devine
Principal Occupation: Retired President and Managing Director, ExxonMobil Norway, an oil and gas exploration company
Age: 67
Director Since: 2008

Ms. Devine served as President and Managing Director of ExxonMobil Corporation's Norwegian affiliate, Exxon Mobil Norway, from 1996 to 2000. Prior to the merger of ExxonMobil, she served as Secretary of Mobil Corporation from 1994 to 1996. From 1990 to 1994, Ms. Devine managed Mobil's international government relations and from 1988 to 1990, Ms. Devine served as manager, security planning for Mobil. From 2000 to 2003, Ms. Devine was a Fellow at Harvard University's Belfer Center for Science and International Affairs. Prior to joining Mobil, Ms. Devine served 15 years in the United States government in positions at the White House, the American Embassy in Paris, France, and the U.S. Department of Justice. Ms. Devine has served on the Board of Director of Valeo since 2015 and Conoco Phillips since 2017. Ms. Devine also serves on the Board of Directors of the Georgetown Visitation Preparatory School since 2013. Ms. Devine is a member of the Council on Foreign Relations. Ms. Devine served as a director of Det Norske Veritas (DNV) from 2000 to 2010 and Aquatic Energy LLC from 2010 to February 2012. Ms. Devine also served on the boards of FMC Technologies, Inc. from 2005 to 2016 and Technip from 2011 to January 2017.

Ms. Devine's experience in international affairs and her knowledge of the Federal government that result from her fifteen years of government service, including posts in the White House, the American Embassy in Paris, France and the Department of Justice, as well as her current role as a member of the Council on Foreign Relations, are assets to our businesses that market and sell to the U.S. government and navigate international trade issues. Ms. Devine's service on the Board of Directors of our predecessor, TechnipFMC, formerly known as FMC Technologies, Inc., beginning in 2005 also brought to the Board familiarity with the historical business strategies, products and management of the businesses that now comprise JBT Corporation.

Member of the Audit Committee

Member of the Nominating and Governance Committee

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Class I - Term Expiring in 2021

James M. Ringler
Principal Occupation: Chairman of the Board of Teradata Corporation, a data warehousing and analytic technologies company, and Retired Vice Chairman of Illinois Tool Works Inc., an international manufacturer of highly engineered components and industrial systems
Age: 72
Director Since: 2008

Mr. Ringler currently serves as Chairman of the Board of Teradata Corporation. Mr. Ringler served as Vice Chairman of Illinois Tool Works Inc. until his retirement in 2004. Prior to joining Illinois Tool Works, he was Chairman, President and Chief Executive Officer of Premark International, Inc., which merged with Illinois Tool Works in November 1999. Mr. Ringler joined Premark in 1990 and served as President and Chief Operating Officer until 1996. From 1986 to 1990, he was President of White Consolidated Industries' Major Appliance Group, and from 1982 to 1986, he was President and Chief Operating Officer of The Tappan Company. Prior to joining The Tappan Company in 1976, Mr. Ringler was a consulting manager with Arthur Andersen & Co. Mr. Ringler has served as Chairman of the Board of Teradata Corporation since September 2007 and he has been a member of the Boards of Directors of DowDuPont, Inc. (formerly known as The Dow Chemical Company) since 2001, Autoliv, Inc. since 2002, and TechnipFMC since 2001. Mr. Ringler serves as chairman of Autoliv's compensation committee and serves on the audit and compensation committees of TechnipFMC. Mr. Ringler served on the Board of Directors of Ingredion Incorporated from 2001 to 2014.

Mr. Ringler brings a broad perspective to our Board from his past experience and his current service on the boards and key committees of a number of large public companies, including those described above. Additionally, Mr. Ringler's experience as a chief executive and board chairman provide the Board with significant experience in its evaluations of risks and opportunities facing our company. Mr. Ringler's service on the Board of Directors of our predecessor, TechnipFMC, formerly known as FMC Technologies, Inc. beginning in 2001 also brings to the Board familiarity with the historical business strategies, products and management of the businesses that now comprise JBT Corporation.

Member of the Nominating and Governance Committee

Member of the Compensation Committee

Directors Continuing in Office

Class II - Term Expiring in 2019

Edward (Ted) L. Doheny II
Principal Occupation: President and Chief Executive Officer of Sealed Air Corporation, an industrial equipment business
Age: 55
Director Since: 2012

Mr. Doheny was named President and Chief Executive Officer of Sealed Air Corporation effective January 1, 2018. He served as the President and Chief Executive Officer of Joy Global, Inc. from December 2013 until April 2017 and as Executive Vice President of Joy Global, Inc. and President and Chief Operating Officer of Joy Mining Machinery from 2006 until 2013. Prior to joining Joy Global, Mr. Doheny spent 21 years with Ingersoll-Rand Corporation, where he held a variety of senior executive positions domestically and internationally, including President of Industrial Technologies from 2003 to 2005 and President of Air Solutions from 2000 to 2003.

Mr. Doheny brings 30 years of industrial equipment industry experience to our Board from his roles at Sealed Air, Joy Global and Ingersoll Rand.

Chair of the Compensation Committee

Member of the Nominating and Governance Committee

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Class II - Term Expiring in 2019

Alan D. Feldman
Principal Occupation: Former Chairman of the Board, President and Chief Executive Officer of Midas, Inc., an international automotive services company
Age: 66
Director Since: 2008

Mr. Feldman served as President and Chief Executive Officer of Midas, Inc. from January 2003 until May 2012 and as its Chairman from May 2006 until May 2012. Prior to joining Midas in January 2003, Mr. Feldman held several senior management posts with McDonald's Corporation, becoming President of McDonald's USA in 1998 and Chief Operating Officer and President of McDonald's Americas in 2001. From 1983 through 1994, Mr. Feldman was with PepsiCo, where he served in financial and operations posts at Frito-Lay and Pizza Hut. At Pizza Hut, Mr. Feldman was named Senior Vice President of Operations in 1990 and Senior Vice President, Business Strategy and Chief Financial Officer, in 1993. Mr. Feldman has served on the Board of Directors of GNC Holdings, Inc. since July 2013, the Board of Directors of Foot Locker, Inc. since May 2005 and on the Board of Directors of the University of Illinois Foundation since September 2012 (where he also serves as Chair-Elect).

Mr. Feldman has a significant amount of expertise in the fast-food, quick-serve and snack food industries, a significant market for our FoodTech businesses, as a result of his senior management positions with McDonald's and PepsiCo's Frito-Lay and Pizza Hut operating units as described above. Additionally, his experience as the Chief Financial Officer of Pizza Hut allows him to make significant contributions to the Board's Audit Committee, and his former role as CEO and Chairman of Midas, Inc. provides our Board with the expertise and experience of a former chief executive officer and board chairman of an international retail, parts and services business.

Chair of the Audit Committee

Member of the Nominating and Governance Committee

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Class II - Term Expiring in 2019

James E. Goodwin
Principal Occupation: Chairman of the Board of Federal Signal Corporation, a manufacturer of emergency audio and visual warning device systems, and Retired Chairman of the Board and Chief Executive Officer of UAL Corporation, parent corporation of United Airlines, an international air transportation company
Age: 73
Director Since: 2008

Mr. Goodwin served as Chairman and Chief Executive Officer of UAL Corporation and United Airlines from March 1999 until his retirement on October 31, 2001. Mr. Goodwin served as President and Chief Operating Officer of UAL Corporation and United Airlines from 1998 to 1999. During his career with UAL Corporation and United Airlines, Mr. Goodwin became Senior Vice President-Marketing in 1985, Senior Vice President-Services in 1988, Senior Vice President-Maintenance Operations in 1991, Senior Vice President-International in 1992 and Senior Vice President-North America in 1995. Mr. Goodwin has served on the Boards of Directors of AAR Corp. since April 2002 and Federal Signal Corporation since October 2005 (where he currently serves as lead independent director). Mr. Goodwin serves on the Advisory Board of Wynnchurch Capital, a private equity firm, and has served on the Boards of Directors of two of their portfolio companies, Burtek Enterprises, Inc. and Northstar Aerospace, Inc., since March 2013.

Mr. Goodwin’s thirty-four years of operational and management experience in the airline industry, including in the positions described above at United Airlines and its parent, UAL Corporation, allow him to provide unique insight into the aviation industry generally and are especially critical to our AeroTech division. Additionally, Mr. Goodwin’s experience as a chief executive and board chairman of UAL Corporation and United Airlines, as well as his current service as a director and as a member of the audit committee of AAR Corp., an aviation support company, and his experience as chairman of the board of Federal Signal Corporation adds to the insights he brings to our Board regarding opportunities in the aviation industry, to our Board’s Audit Committee and more generally in assessing and evaluating risks and opportunities facing our company.

Lead Independent Director

Member of the Audit Committee

Member of the Nominating and Governance

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Class III - Term Expiring in 2020

Thomas W. Giacomini
Principal Occupation: Chairman of the Board, President & Chief Executive Officer of JBT Corporation
Age: 52
Director Since: 2013

Mr. Giacomini became the Company's President and Chief Executive Officer in September 2013 and was elected Chairman of the Board in May 2014. Prior to joining the Company, he served as Vice President (since February 2008) of Dover Corporation, a diversified global manufacturer, and President and Chief Executive Officer (since November 2011) of Dover Engineered Systems. Prior to serving in these roles, Mr. Giacomini served as President (from April 2009 to November 2011) and Chief Executive Officer (from July 2009 to November 2011) of Dover Industrial Products and President (from October 2007 to July 2009) of Dover's Material Handling Platform. Mr. Giacomini joined Dover in 2003 following its acquisition of Warn Industries, an industrial manufacturer specializing in vehicle performance enhancing equipment. During his tenure at Warn Industries he held a variety of leadership roles including President and Chief Operating Officer. Prior to joining Warn Industries, Mr. Giacomini held various roles at TRW, Inc. Mr. Giacomini served as a director of Clarcor, Inc. from August 2015 through February 2017, when it was acquired by Parker-Hannifin. Mr. Giacomini was appointed to the Board of Directors of MSA Safety Incorporated in June 2017.

Mr. Giacomini holds an MBA from Northwestern's Kellogg School of Management and a Bachelor's degree in Mechanical Engineering from University of Michigan (Dearborn). Mr. Giacomini's experience as a senior executive officer of a large and diversified global manufacturing company brings to the Board a managerial and operating perspective gained from his experience managing the risks, implementing the strategies and spearheading growth initiatives of a larger global company.

Chairman of the Board of Directors

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Class III - Term Expiring in 2020

Polly B. Kawalek
Principal Occupation: Retired President of PepsiCo's Quaker Foods Division, an international manufacturer of branded products
Age: 63
Director Since: 2008

Ms. Kawalek retired in 2004 after serving for 25 years in various capacities with Quaker Oats, Inc., which in 2001 became a business unit of PepsiCo. She served as President of PepsiCo's Quaker Foods division from 2002 until her retirement. In 2001, Ms. Kawalek served as President of Quaker Oats' U.S. Foods division and from 1997 through 2000 she served as President of its Hot Breakfast division. Ms. Kawalek currently serves as a director of Elkay Manufacturing Company. Ms. Kawalek served as a director of Martek Biosciences Corp. from 2005 until February 2011 and as a director of Kimball International, Inc. from 1998 until January 2009.

Ms. Kawalek brings twenty-five years of food industry experience to our Board from her roles at Quaker Oats, both prior and subsequent to its acquisition by PepsiCo. Ms. Kawalek's insights into research and development, product innovation and marketing bring our Board key perspectives for strategic planning.

Chair of the Nominating and Governance Committee

Member of the Compensation Committee

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INFORMATION ABOUT THE BOARD OF DIRECTORS

Corporate Governance

Our Board of Directors believes that the purpose of corporate governance is to ensure that we maximize stockholder value in a manner that is consistent with both the legal requirements applicable to us and a business model that requires our employees to conduct business with the highest standards of integrity. The Board has adopted and adheres to corporate governance principles which the Board and senior management believe promote this purpose, are sound and represent best practices. The Board reviews these governance practices, the corporate laws of the State of Delaware under which we were incorporated, the rules and listing standards of the New York Stock Exchange and the regulations of the Securities and Exchange Commission, as well as best practices recognized by governance authorities to benchmark the standards under which it operates. The corporate governance principles adopted by the Board of Directors may be viewed on our website under Corporate Governance at www.jbtc.com/investors, and are also available in print to any stockholder upon request. A request should be directed to our principal executive offices at 70 West Madison Street, Suite 4400, Chicago, Illinois 60602, Attention: Executive Vice President, General Counsel and Secretary.

Stockholder Engagement

Our Board of Directors believes that stockholders should have opportunities to engage directly with Company management and the Board. The Company engages with stockholders on a variety of topics throughout the year to ensure we are addressing questions and concerns, to seek input and to provide perspective on the Company’s strategy, operating results, compensation and policies. Stockholder feedback from this engagement is considered by the Board of Directors and reflected in enhancements to policies and practices. In addition to the opportunity for direct engagement, there are a number of ways for stockholders to effectively communicate a point of view with the Board of Directors, including the following: a) the annual election of director nominees by way of a majority vote standard; b) the annual advisory vote to approve executive compensation; c) our commitment to thoughtfully consider stockholder proposals properly submitted to the Company; d) the ability to attend and voice opinions at the Annual Meeting of Stockholders; and e) the ability to direct communications to our Board of Directors.

Meetings

Our Board of Directors held 6 meetings during 2017. Each director attended all of the meetings of the Board. In addition, each of our directors attended all of the meetings of the committees on which he or she served during 2017. The Board of Directors has scheduled a board meeting on the day of the 2018 Annual Meeting of Stockholders, and the Company encourages Board members to attend the Annual Meeting of Stockholders. All of our Board members attended the 2017 Annual Meeting of Stockholders.

Committees of the Board of Directors

The Board of Directors has three standing committees: an Audit Committee, a Compensation Committee, and a Nominating and Governance Committee.

Each of these committees operates pursuant to a written charter setting out the functions and responsibilities of the committee, each of which may be reviewed on our website under Corporate Governance at www.jbtc.com/investors, and is also available in print to stockholders upon request submitted to our principal executive offices at 70 West Madison Street, Suite 4400, Chicago, Illinois 60602, Attention: Executive Vice President, General Counsel and Secretary.

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The Audit Committee met 8 times during 2017, the Compensation Committee met 3 times during 2017 and Nominating and Governance Committee met 2 times during 2017.

Audit Committee

The Audit Committee charter gives the Audit Committee the authority and responsibility for the engagement, compensation and oversight of our independent public accountants and the review and approval in advance of the scope of audit and non-audit assignments and the related fees of the independent public accountants. The Audit Committee charter also gives this committee authority to fulfill its obligations under Securities and Exchange Commission and New York Stock Exchange requirements, which include:

- responsibilities associated with our external independent auditor, including their appointment, compensation, retention or termination, and oversight;
- review and discuss with management, our Vice President of Internal Audit and our independent auditor the adequacy of our internal controls and any special audit steps adopted in light of material control deficiencies that could significantly affect our financial statements;
- review of the scope, planning and staffing of the prospective audit and approval of estimated fees therefor;
- resolution of disagreements between management and our independent auditor regarding financial reporting;
- oversight over accounting and financial reporting processes associated with the preparation of our financial statements and filings with the Securities and Exchange Commission;
- review of reports by management and legal counsel relating to litigation and compliance with laws, internal policies and controls that are material to our financial statements;
- review and assess our financial and accounting organization and internal controls;
- review policies with respect to major risk assessment and risk management practices designed to monitor and control exposure to such risks;
- review of matters associated with auditor independence and approval of non-audit services; and
- oversight over “whistle-blower” procedures for reporting questionable accounting and audit practices.

Audit Committee members meet privately in separate sessions with representatives of our senior management, our independent public accountants and our Vice President of Internal Audit after most Audit Committee meetings (4 such sessions were held following Audit Committee meetings in 2017).

The Board of Directors has determined that all of the members of the Audit Committee (C. Maury Devine, Alan D. Feldman and James E. Goodwin) (i) are independent directors as defined by the New York Stock Exchange listing rules and satisfy the enhanced independence criteria required for audit committee service under Securities and Exchange Commission rules and the New York Stock Exchange listing rules and (ii) meet the New York Stock Exchange standard of having accounting or related financial management expertise and meet the Securities and Exchange Commission criteria for an “audit committee financial expert.”

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Compensation Committee

The principal duties of the Compensation Committee under its charter include:

- reviewing succession plans for the Chief Executive Officer and other primary executive officers annually, and reporting to the full Board on succession planning and management development;
- administering our 2017 Incentive Compensation and Stock Plan (the "Incentive Compensation Plan"), approving and administering other equity compensation plans;
- reviewing our overall compensation philosophies to ensure policies appropriately link management interests with those of stockholders and mitigate risks;
- approving the peer group used for compensation and relative performance comparisons and ensuring our pay programs are competitive and enable us to attract, retain and motivate top talent;
- reviewing all new employee benefit plans, fringe benefits and payroll practices and approving the activities related to mergers, consolidations, split-ups, spin-offs or terminations of such plans;
- reviewing and approving the short- and long-term performance goals and individual objectives (as it relates to the Chief Executive Officer) compared to incentive plan terms and total incentive compensation amounts to be paid to executive officers, and reviewing, approving and administering policies and agreements permitting recovery of executive officer compensation in the event of a restatement of our financial results;
- appointing members of the Employee Benefits Plan Committee and periodically reviewing the actions taken by that committee;
- approving all executive officer pay packages, periodically reviewing executive officer perquisites and executive severance arrangements, hedging and pledging policies, and establishing and monitoring compliance with executive stock ownership guidelines;
- recommending to the full Board changes to compensation for non-employee directors; and
- reviewing management's Compensation Discussion and Analysis to be included in our annual proxy statement, issuing its report on executive compensation for inclusion in our annual report or proxy statement, reviewing and recommending for Board approval the frequency of advisory votes on executive compensation ("say-on-pay"), and reviewing the results of say-on-pay resolutions and the input received from our stockholders engagement efforts, and considering any implications thereof.

The Board of Directors has determined that all of the members of our Compensation Committee (Edward L. Doheny, II, Polly B. Kawalek and James M. Ringler) are independent directors as defined by the New York Stock Exchange listing rules and satisfy the enhanced independence criteria required for compensation committee service under Securities and Exchange Commission regulations and the New York Stock Exchange corporate governance listing standards. The Compensation Committee members meet privately in separate sessions with representatives of our compensation consultant and our Executive Vice President, Human Resources after most Compensation Committee meetings (3 such sessions were held following the Compensation Committee in 2017).

Under its charter, our Compensation Committee has the authority to engage the services of outside consultants, outside lawyers, and others to assist the committee's fulfillment of these responsibilities, and our Compensation Committee engaged Meridian Compensation Partners, LLC ("Meridian"), an internationally recognized executive compensation consulting firm, as the Committee's

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independent compensation consultant for 2017. For 2017, the Compensation Committee’s engagement agreement with Meridian provided for a scope of work that included ensuring that the Compensation Committee’s compensation recommendations were consistent with our business strategy, pay philosophy, prevailing market practices and relevant regulatory mandates and assisting the Committee’s efforts to make compensation decisions that were aligned with the interests of our stockholders. In addition, Meridian’s engagement for 2017 included the provision of incentive compensation plan design advice as well as advising on the Company’s compensation peer group. In connection with its engagement of Meridian in 2017, the Compensation Committee considered various factors bearing upon Meridian’s independence including, but not limited to, the amount of fees received by Meridian from the Company as a percentage of Meridian’s total revenue, Meridian’s policies and procedures designed to prevent conflicts of interest, and the existence of any business or personal relationship with any member of the Compensation Committee or management that could impact Meridian’s independence. After reviewing these and other factors, the Compensation Committee determined that Meridian was independent and that its engagement did not present any conflicts of interest. Meridian also determined that it was independent from management and confirmed this in a written statement delivered to the Chair of the Compensation Committee.

The Compensation Committee annually reviews executive pay, peer group selection criteria, compensation design practices and performance to help ensure that our total compensation program is consistent with our compensation philosophies. When determining compensation levels for executive officers for 2017, the Compensation Committee utilized compensation survey data that was supplied by Meridian and Aon Hewitt. For purposes of this survey, a group of peer companies was selected by our management, reviewed by Meridian and approved by the Compensation Committee. The list is reviewed prior to each compensation survey by the Compensation Committee to ensure continuing relevancy of the peer group considering the size and financial performance of the proposed companies. With each survey, the Compensation Committee’s independent consultant collects, analyzes and reports back to the Compensation Committee on the amounts, designs, and components of compensation paid by the peer group, utilizing regression analysis to develop size-adjusted values for companies with varying revenue size and to provide relevant comparisons. For our Chief Executive Officer, Chief Financial Officer and Executive Vice Presidents, the Compensation Committee also reviews data compiled annually by Meridian from proxy statement filings by peer group companies to assess pay levels and design practices for comparable executive officers.

Based on the survey market data and the additional data from public filings, the Compensation Committee reviewed the appropriateness of management’s recommendations for each of our executive officer’s base pay, annual management incentive plan bonus and long term incentive plan awards for 2017. The Compensation Committee allocated total annual compensation to our executive officers among the various elements of short-term cash (base pay and management incentive plan bonus) and long-term compensation (equity incentive awards) to approximate the market 50th percentile targeted pay levels and mix identified in the survey results and in the data obtained from public filings.

The scope of authority delegated to the Compensation Committee by the Board of Directors is to decide whether or not to accept, reject or modify our management’s proposals for total compensation awards to our named executive officers. The Compensation Committee also has the authority to recommend to the Board of Directors the amount of compensation to be paid to our non-employee directors. Our Chief Executive Officer participated this year in the compensation decisions for the other named executive officers. He did not have a role in setting his own base pay, annual management incentive plan compensation or the size of his annual long-term incentive plan award. Our Executive Vice President, Human Resources, working with Meridian, provided recommendations for each executive’s base pay, annual management incentive plan bonus and annual long-term incentive plan award for the Compensation Committee’s review. Our Chief Financial Officer and our Director, Investor Relations and Financial Planning & Analysis also provided the Compensation Committee with information related to our financial performance against our objectives. This information was then used by the Compensation Committee as factors in setting annual targets and ratings associated with incentive compensation awards and selecting appropriate performance metrics and objectives for long-term performance-based incentive compensation awards.

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Nominating and Governance Committee

The principal duties of the Nominating and Governance Committee under its charter are:

- identifying and recommending to the Board of Directors qualified candidates for vacancies on the Board in accordance with criteria established by the Board;
- identifying and recommending nominees for the Board of Directors to be submitted for election at the Annual Meeting;
- making recommendations to the Board of Directors concerning the membership of Board committees and committee chairpersons;
- developing and recommending to the Board of Directors a set of Corporate Governance Guidelines, reviewing them annually, and making recommendations to the Board from time to time regarding matters of corporate governance;
- recommending to the Board of Directors in the event of an emergency, a temporary replacement of the Chief Executive Officer or any other primary executive officer, in accordance with the applicable succession plan;
- reviewing our ethics policy annually and recommending changes to the Board of Directors;
- annually reviewing and evaluating all relationships between non-employee directors and our company and making recommendations to the Board of Directors regarding the assessment of each non-employee director's independence;
- monitoring orientation and training needs of the directors and making recommendations regarding director training programs and advising the Board on emerging governance trends; and
- reporting annually to the Board of Directors the Committee's assessment of the performance of the Board and its committees.

The Board of Directors has determined that all of the members of the Nominating and Governance Committee (C. Maury Devine, Edward L. Doheny II, Alan D. Feldman, James E. Goodwin, Polly B. Kawalek and James M. Ringler) are independent directors as defined by the New York Stock Exchange listing rules.

Stockholders may submit recommendations for future candidates for election to the Board of Directors for consideration by the Nominating and Governance Committee by writing to: Executive Vice President, General Counsel and Secretary, John Bean Technologies Corporation, 70 West Madison Street, Suite 4400, Chicago, Illinois 60602. A letter making a director candidate recommendation must include the candidate's name, biographical information and a summary of the candidate's qualifications. In addition, the letter should be accompanied by a signed statement from the nominee indicating that the nominee is willing to serve as a member of the Board. To make a recommendation for the 2019 Annual Meeting, please refer to the timing requirements specified in the section of this Proxy Statement entitled "Proposals for the 2019 Annual Meeting of Stockholders." All submissions from stockholders meeting these requirements will be reviewed by the Nominating and Governance Committee.

In connection with its role in recommending candidates for the Board, the Nominating and Governance Committee advises the Board with respect to the combination of skills, experience, perspective and background that its members believe are required for the effective functioning of the Board considering our current business strategies and regulatory, geographic and market environment. The Committee has not established specific, minimum qualifications for director nominees. Our Corporate Governance Guidelines provide that directors should be selected based on integrity, successful business experience, stature in their

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own fields of endeavor and the diversity of perspectives they bring to the Board. Our Corporate Governance Guidelines also require that a majority of our non-employee directors be active or retired senior executives, preferably chief executive, chief financial or chief operating officers or other similar senior officers of publicly-held companies. In addition, the Corporate Governance Guidelines provide that our non-employee directors also be chosen based on recognized experience in our lines of business and leadership in areas of government service, academia, finance and international trade. Nominees to be evaluated by the Nominating and Governance Committee for future vacancies on the Board will be selected by the Committee from candidates recommended by multiple sources, including business and personal contacts of the members of the Nominating and Governance Committee, recommendations by our senior management and candidates identified by independent search firms, stockholders and other sources, all of whom will be evaluated based on the same criteria. All of the current nominees for the Board are standing members of the Board that are proposed by the entire Board for re-election.

Director Independence

The Nominating and Governance Committee conducted a review of the independence of the members of the Board of Directors and its committees and reported its findings to the full Board at its February 22, 2018 meeting. Six of our seven directors who served on our Board in 2017 were non-employee directors. Our Chairman, President and Chief Executive Officer, Thomas W. Giacomini, is our single employee director. Each of our directors completes an annual questionnaire requiring disclosure of any relationships (including industrial, banking, consulting, legal, accounting, charitable or familial relationships) which could impair the independence of such director. The Nominating and Governance Committee reviewed all of the commercial transactions, relationships and arrangements between us and our subsidiaries, affiliates and executive officers with companies with whom the six non-employee directors who served on our Board in 2017 are affiliated or employed. The only transaction, relationship and arrangement of this nature that exists and was reviewed by the Nominating and Governance Committee was the continuing service by James M. Ringler as a member of the Board of Directors of TechnipFMC, formerly known as FMC Technologies, Inc., the company from which we separated in a spin-off transaction in July 2008. TechnipFMC and JBT Corporation are parties to certain agreements that pertain to the separation of the operations of the two companies and which address, among other things, continuing indemnification obligations between the two companies, intellectual property licensing arrangements, and sales distributor agreements. Although the Board has not adopted categorical standards of materiality, this relationship was not deemed to be material or as impacting the independence of our non-employee directors.

Based on the report and recommendation of the Nominating and Governance Committee, the Board has determined that each of its non-employee members (C. Maury Devine, Edward L. Doheny II, Alan D. Feldman, James E. Goodwin, Polly B. Kawalek and James M. Ringler) satisfies the independence criteria set forth in the corporate governance listing standards of the New York Stock Exchange. In addition, all of the members of the Audit Committee satisfy the enhanced independence criteria required for members of audit committees, and all of the members of the Compensation Committee satisfy the enhanced independence criteria required for members of compensation committees, under regulations adopted by the Securities and Exchange Commission and the New York Stock Exchange corporate governance listing standards.

Executive Sessions of Independent Directors

The Board of Directors holds executive sessions of only its independent directors after regularly scheduled Board of Directors meetings. James E. Goodwin was selected by the Board of Directors to serve as the presiding “lead independent director” for these executive sessions during 2017, and was re-selected to serve in that capacity for 2018.

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Stockholder Communications to the Board

Stockholders and other interested parties may communicate directly with the Board of Directors, with the presiding "lead independent director" for an upcoming meeting or the independent directors as a group by submitting written correspondence c/o Lead Independent Director, John Bean Technologies Corporation, 70 West Madison Street, Suite 4400, Chicago, Illinois 60602. The lead independent director will review any such communication at the next regularly scheduled Board meeting unless, in his or her judgment, earlier communication to the full Board is warranted.

Board Leadership Structure

In May 2014, our President and Chief Executive Officer, Thomas W. Giacomini, was elected Chairman of the Board. In its determination that Mr. Giacomini should serve in this role, our Board believed that Board independence and oversight of management were effectively maintained through the Board's composition, committee system and policy of having regular executive sessions of non-employee directors. A combined Chief Executive Officer and Chairman role serves as an effective bridge between the Board and our management, and provides strong unified leadership of the Company. The Board retains the authority to modify its Board leadership structure to address our Company's circumstances and advance the best interests of the Company and its stockholders as and when appropriate. The Board believes the role of Chief Executive Officer and Chairman, together with the role of the lead independent director, provides an appropriate balance in the Company's leadership. Our Corporate Governance Guidelines provide for the annual election of a lead independent director by a majority of the non-employee directors. The lead independent director chairs executive sessions of independent directors, which our Corporate Governance Guidelines require to occur at least annually in conjunction with regularly scheduled Board meetings. Our independent directors typically meet in an executive session at the conclusion of each of our regularly scheduled Board of Director meetings and following that meeting our lead independent director provides feedback to our Chief Executive Officer to the extent desired by the independent directors. The Board's annual self-evaluation includes questions regarding the Board's opportunities for open communication and effectiveness of executive sessions. Our Corporate Governance Guidelines limit employee members of the Board to two seats. Our Chairman of the Board, President and Chief Executive Officer is the only member of management currently serving on our Board. Currently all other members of our Board are independent. Our three Board committees are comprised entirely of independent directors and each committee has regular interaction with our senior management in establishing their agendas and obtaining information from our Company's operations.

Diversity

Our Corporate Governance Guidelines provide that Board members will be selected based on integrity, successful business experience, stature in their own fields of endeavor, and the diversity of perspectives they bring to the Board. Our Corporate Governance Guidelines further state that consideration should also be given to candidates with experience in the Company's lines of business and leadership in such areas as government service, academia, finance and international trade. We have from time to time engaged the services of an executive search firm to help us identify qualified Board candidates meeting these criteria and specifically seek director candidates who helped us meet the following parameters: experience in the food, airline or airfreight industries; industrial manufacturing background; international business exposure; financial expertise; added to the diversity of our Board; possessed chief executive officer or senior P&L management skills; experience on public company boards; and a sophisticated understanding of M&A transactions and integration into existing businesses. We believe we have achieved a diversity of perspectives with our current Board membership, which consists of directors who are holding or have held a variety of senior management level positions and have extensive public company board experience, broad experience across the industries in which we conduct business, international business expertise and State and Federal government service. For more information regarding the background, experience and attributes of our directors, please refer to the complete biographies of our directors that appear under "Board of Directors" in this Proxy Statement.

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Role of Board in Risk Oversight

As part of its general oversight over the management of the Company, our Audit Committee periodically reviews assessments prepared by our management of the primary risks relevant to our business and the mitigation actions we implement to address these risks. The role of the Board in risk oversight is to provide guidance to management through its Audit Committee, based upon their experience and perspectives, regarding the overall effectiveness of its strategies to monitor and mitigate those risks. During Board meetings, the Board periodically receives reports directly from the Division Presidents for each of our divisions; these updates provide our Board with a more detailed understanding of the strategies of each of our divisions and the opportunities and risks that they face. Management also provides the Board with periodic reports regarding its enterprise risk management programs, our internal audit program, our code of ethics and compliance training programs and our internal control assessments. Our Audit Committee also receives a quarterly update from our Executive Vice President, General Counsel and Secretary regarding material litigation and legal loss contingencies involving the Company as well as reports to our employee hotline.

In addition, our Compensation Committee periodically reviews assessments prepared by Meridian of potential risks associated with our compensation programs and determines whether our compensation policies and practices adequately and effectively mitigate those risks. The Compensation Committee reports its findings and recommendations, if any, to the Board.

Director Compensation

The Compensation Committee bi-annually reviews non-employee director compensation to ensure that the amount of compensation provided to non-employee directors is within appropriate parameters. A survey was commissioned by the Compensation Committee in late 2015 in connection with its review of 2016 non-employee director compensation, using the same peer group utilized for purposes of benchmarking our executive officer compensation. No changes were made to the amount of non-employee director compensation in 2017. In late 2017, the Compensation Committee commissioned Meridian to conduct a peer group survey to review non-employee director compensation. The results of the survey indicated that our total non-employee director compensation was below the peer group median. Accordingly, the Compensation Committee recommended to the full Board a slight increase in non-employee director compensation in 2018 to realign with peer group companies, which was approved by the Board.

For 2017, each of our non-employee directors received an annual retainer of $70,000. This annual retainer is structured to provide each non-employee director with the option to receive 0%, 50%, or 100% of the value of the retainer in the form of restricted stock units (“RSUs”), provided a timely election to receive RSUs is made by a non-employee director, and the option to elect to receive any remainder in cash, payable in quarterly installments. RSUs granted as part of the 2017 retainer had a fair market value equal to the deferred amount of the annual retainer on the date of the grant and vest in May 2018. The amount of this annual retainer is allocated among fees earned or paid in cash (column (b)) and stock awards (column (c)) in the Director Compensation Table below based upon the election made by each director.

We also make an annual non-retainer equity grant to our non-employee directors of RSUs of equivalent value. Our practice is to make these awards on May 1 of each year. On May 1, 2017, we awarded each of our non-employee directors RSUs with a value of $110,000, which is included in the amount contained in column (c) of the Director Compensation Table below. These awards will also vest in May 2018.

Our non-employee directors do not receive additional cash remuneration for Board of Directors meetings or committee meetings attended. For 2017, the chairs of the Audit Committee, and the Compensation Committee received an additional annual fee of $15,000; the chair of the Nominating and Governance Committee received an additional annual fee of $10,000; and the Board of Director's lead independent director received an additional annual fee of $20,000, and a pro-rated portion of that fee is

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included as fees earned or paid (column (b)) for 2017 in the Director Compensation Table below for each chair and the lead independent director. Each non-employee director will also receive reimbursement for reasonable incidental expenses incurred in connection with the attendance of meetings of the Board and Board committees.

We have ownership requirements for our non-employee directors that are based on a multiple of five times the amount of each non-employee director's annual retainer to be met within three years of their appointment to the Board, and each of our non-employee directors who are currently subject to this requirement is in compliance with the ownership requirements. Beginning with equity awards issued to non-employee directors in 2017, those non-employee directors who meet the ownership guidelines will be able to elect whether to have the RSUs they elect to receive from the annual retainer and the annual non-retainer equity grants they are awarded (i) distributed at the time of vesting, which is one year after grant date, or (ii) distributed after they complete their service on our Board. For all RSUs granted to non-employee directors prior to 2017, distribution is deferred until after each director completes their Board service. These RSUs are forfeited if a director ceases service on the Board of Directors prior to the vesting date of the RSUs, except in the event of death or disability. Unvested RSUs will be settled and are payable in Common Stock upon the death or disability of a director or in the event of a "change in control" of the Company, as such term is defined in the Incentive Compensation Plan.

The following table shows all compensation awarded, paid to or earned by the non-employee members of our Board of Directors from all sources for services rendered in all of their capacities to us during 2017.

Director Compensation Table

Name (1) (a)	Fees Earned or Paid in Cash ($) (2) (b)	Stock Awards ($) (3) (c)	All Other Compensation ($) (4) (d)	Total ($) (e)
C. Maury Devine	70,000	109,984	10,000	189,984
Edward L. Doheny II	73,333	109,984	0	183,317
Alan D. Feldman	85,000	109,984	0	194,984
James E. Goodwin	78,333	109,984	0	188,317
Polly B. Kawalek	10,000	180,006	10,000	200,006
James M. Ringler	70,000	109,984	10,000	189,984

(1) Thomas W. Giacomini, our Chairman, President and Chief Executive Officer, is not included in the table as he was our employee during 2017 and did not receive compensation for his services as director. The compensation paid to Mr. Giacomini is shown in the Summary Compensation Table in this Proxy Statement.
(2) Includes the amount of any cash portion of the director's annual retainer each director elected to receive and additional fees paid to the chairperson of each board committee and the lead independent director for serving that function.
(3) RSU grants were made on May 1, 2017, valued at $89.20 per share, the closing price of our Common Stock on May 1, 2017, reflecting an aggregate grant date fair value for all of our non-employee directors of $729,926. The amount reflected in the stock awards column above represents the fair value of the awards at grant date. The aggregate number of outstanding RSUs held by each of our non-employee directors on December 31, 2017 was: Ms. Devine, 44,020; Mr. Doheny, 24,826; Mr. Feldman, 54,493; Mr. Goodwin, 46,820; Ms. Kawalek, 59,438; and Mr. Ringler, 45,427.

(4) Represents charitable contributions made in the name of directors by us during 2017 pursuant to the matching charitable contribution program available to all of our employees and directors. Pursuant to this program, we match 100% of the charitable contributions of our employees and directors up to $10,000 in any year, although we may exercise discretion to approve matching contributions in excess of that limitation from time to time.

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Our non-employee directors do not participate in our employee benefit plans other than our matching program for charitable contributions.

Compensation Committee Interlocks and Insider Participation in Compensation Decisions

In 2017, the members of the Compensation Committee of the Board were Edward L. Doheny II, Polly B. Kawalek, and James M. Ringler, none of whom has ever been an officer or employee of our Company. None of our executive officers has ever served on the board of directors or on the compensation committee of any other entity that has had any executive officer serving as a member of our Board of Directors.

TRANSACTIONS WITH RELATED PERSONS

During 2017, we were not a participant in any transaction or series of related transactions in which any “related person” had or will have a material interest and in which the amount involved exceeded $120,000. A “related person” is any person who was in any of the following categories since the beginning of 2016:

- any of our directors or executive officers;
- any nominee for director;
- any immediate family member of any of our directors or executive officers or any nominee for director, with immediate family member including any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law and any person (other than a tenant or an employee) sharing the household of a director or executive officer or a nominee for director;
- a security holder listed in the “Other Security Ownership” table below; or
- any immediate family member of such a security holder.

Under its charter, the Audit Committee is responsible for reviewing and approving any transactions with “related persons”.

All of our non-employee directors and executive officers are subject to our Code of Business Conduct and Ethics. Our Code of Business Conduct and Ethics provides that each of our employees and directors is expected to avoid engaging in activities where their personal interests conflict with, or have the appearance of conflicting with, our interests. Personal interests that may give rise to conflicts of interest include commercial, industrial, banking, consulting, legal, accounting, charitable and financial relationships, and may also arise when a director or employee receives personal benefits outside of the compensation or reimbursement programs approved by the Board of Directors. These requirements also extend to immediate family members of employees and directors.

Suspected violations of our Code of Business Conduct and Ethics, including potential conflicts of interest, must be reported to the Chairman of the Board, if the suspected violation involves a director, or to the General Counsel, if the suspected violation involves an executive officer (or to the Chairman of the Board if the suspected violation involves the General Counsel), or reported to our employee hotline. The Chairman of the Board or the General Counsel, as applicable, will discuss the matter with the Chairman of the Board, or the Chair of the Audit Committee, as appropriate, for evaluation and appropriate resolution. Reports made to our employee hotline will be reported to the Board of Directors, or the Audit Committee, which will have the responsibility for determining if there is a conflict of interest and, if so, how to resolve it without compromising the best interests of us and our stockholders.

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Under our Corporate Governance Guidelines, directors must disclose to the Board of Directors any potential conflict of interest they may have with respect to a matter under discussion and, if appropriate, recuse themselves and not participate in the discussion or voting on a matter on which they may have a conflict. No such matters were reviewed or approved by the Board of Directors or the Audit Committee of the Board during 2017.

Our Code of Business Conduct and Ethics also prohibits any employee or director from taking for themselves personally (including for the benefit of family members or friends) business opportunities that are discovered through the use of our property, information or position with the Company without the prior consent of the Board of Directors. No employee or director may use corporate property, information or position with the Company for improper personal gain, or may compete with us, directly or indirectly.

Our Code of Business Conduct and Ethics may be reviewed on our website under Corporate Governance at www.jbtc.com/investors. A waiver of any provision of our Code of Business Conduct and Ethics for a director or an executive officer may only be made by the Board of Directors, or a committee appointed by the Board, and will be promptly disclosed to the extent required by law, including the rules, regulations or listing standards of the Securities and Exchange Commission and the New York Stock Exchange.

In addition to the foregoing ethics policy, the Nominating and Governance Committee periodically reviews all commercial business relationships that exist between us and companies with which our directors are affiliated in order to determine if non-employee members of the Board are independent under the rules of the New York Stock Exchange.

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SECURITY OWNERSHIP OF JOHN BEAN TECHNOLOGIES CORPORATION

Management Ownership

The following table shows, as of March 15, 2018, the number of shares of our Common Stock beneficially owned by each of our directors, each of our named executive officers, and all directors and executive officers as a group.

Name	Beneficial Ownership on March 15, 2018 Common Stock of John Bean Technologies Corporation	Percent of Class (1)
David C. Burdakin (2)	33,458	*
Brian A. Deck (2)	41,208	*
C. Maury Devine (3)	48,363	*
Edward L .Doheny II (3)		