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

FORM 10-K

(X) ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the Fiscal Year Ended April 30, 2000

() TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File Number 1-5111

THE J. M. SMUCKER COMPANY

Ohio
State of Incorporation

34-0538550
I.R.S. Employer Identification No.

One Strawberry Lane
Orrville, Ohio 44667-0280
Principal executive offices

Telephone number: (330) 682-3000

Securities registered pursuant to Section 12(b) of the Act:

Class A Common Shares, no par value
Class B Common Shares, no par value

Registered on the
New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

The Registrant has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and has been subject to such filing requirements for at least the past 90 days.

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [X]

As of July 6, 2000, 14,259,429 Class A Common Shares and 14,065,851 Class B Common Shares of The J. M. Smucker Company were issued and outstanding. The aggregate market value of the voting Common Shares (Class A) held by non-affiliates of the Registrant at July 6, 2000, was \$206,373,870.

Certain sections of the Registrant's definitive Proxy Statement, dated July 14, 2000, for the August 15, 2000 Annual Meeting of Shareholders, and of the 2000 Annual Report to Shareholders are incorporated by reference into Parts I, II, III, and IV of this Report.

PART I

Item 1. Business

The Company. The J. M. Smucker Company was established in 1897 and was incorporated in Ohio in 1921. The Company, often referred to as *Smucker's* (a registered trademark), operates in one industry, the manufacturing and marketing of food products on a worldwide basis. Unless otherwise indicated by the context, the term "Company" as used in this report means the continuing operations of The J. M. Smucker Company and its subsidiaries.

Principal Products. The principal products of the Company are fruit spreads, dessert toppings, peanut butter, industrial fruit products, fruit and vegetable juices, juice beverages, syrups, condiments, and gift packages.

In its domestic segment, the Company's products are primarily sold through brokers to chain, wholesale, cooperative, independent grocery accounts and other consumer markets, to foodservice distributors and chains including hotels, restaurants, and institutions, and to other food manufacturers.

The Company's distribution outside the United States is principally in Canada, Australia, Mexico, Latin America, the Pacific Rim, and Greater Europe, although products are exported to other countries as well. International sales represent approximately 14% of total consolidated Company sales for fiscal 2000.

Sources and Availability of Raw Materials. The fruit raw materials used by the Company in the production of its food products are generally purchased from independent growers and suppliers, although the Company, through a joint venture, grows some strawberries for its own use. Because of the seasonal nature and volatility of quantities of most of the crops on which the Company depends, it is necessary to prepare and freeze stocks of fruit, fruit juices, berries, and other food products and to maintain them in cold storage warehouses. Sweeteners, peanuts, and other ingredients are obtained from various other sources.

Trademarks. The Company's products are marketed under numerous trademarks owned by the Company. Major trademarks include: *Smucker's*, *The R. W. Knudsen Family*, *After The Fall*, *Simply Nutritious*, *Mary Ellen*, *Dickinson's*, *Lost Acres*, *IXL*, *Adams*, *Laura Scudder's*, *Simply Fruit*, *Good Morning*, *Double Fruit*, *Goober*, *Magic Shell*, *Sundae Syrup*, *Recharge*, *Santa Cruz Organic*, *Sunberry Farms*, *Spritzer*, *Smucker's Snackers*, *Uncrustables*, *Purely Fruit* and *Smucker's Baking Healthy*. In addition, the Company licenses the use of several other trademarks, none of which individually is material to the Company's business.

Other slogans or designs considered to be important Company trademarks include (without limitation) the slogan, "With a name like *Smucker's*, it has to be good", "Over 100 Years of Family-Made Goodness", the *Smucker's* banner, the Crock Jar shape, the Gingham design, and the strawberry logo.

Seasonality. Historically, the Company's business has not been highly seasonal.

Working Capital. Working capital requirements are greatest during the late spring and summer months due to seasonal procurement of fruits, berries, and peanuts.

Customers. The Company is not dependent either on a single customer or on a very few customers for a major part of its sales. No single domestic or foreign customer accounts for more than 10% of consolidated sales.

Orders. Generally, orders are filled within a few days of receipt and the backlog of unfilled orders at any particular time is not material.

Government Business. No material portion of the Company's business is subject to negotiation of profits or termination of contracts at the election of the government.

Competition. The Company is the U.S. market leader in the fruit spreads, dessert topping, health and natural foods beverages, natural peanut butter, and peanut butter combination categories. The Company's business is highly competitive as all its brands compete for retail shelf space with other advertised and branded products as well as unadvertised and private label products. The growth of alternative store formats (i.e., warehouse club and mass merchandise stores) and changes in business practices, resulting from both technological advances and new industry techniques, have added additional variables for companies in the food industry to consider in order to remain competitive. The principal methods of and factors in competition are product quality, price, advertising, and promotion.

Research and Development. The Company predominantly utilizes in-house resources to both develop new products and improve existing products in each of its business areas. In relation to consolidated assets and operating expenses, amounts expensed for research and development in each of the areas and in the aggregate were not material in any of the last three years.

Environmental Matters. Compliance with the provisions of federal, state, and local environmental regulations regarding either the discharge of materials into the environment or the protection of the environment is not expected to have a material effect upon the capital expenditures, earnings, or competitive position of the Company.

Employees. At April 30, 2000, the Company had approximately 2,250 full-time employees, worldwide.

Segment and Geographic Information. Information concerning international operations for the years 2000, 1999, and 1998 is hereby incorporated by reference from the 2000 Annual Report to Shareholders, on pages 22 through 24 under Note B: "Operating Segments".

Item 2. Properties

The table below lists all the Company’s manufacturing and fruit processing facilities. All of the Company’s properties are maintained and updated on a regular basis, and the Company continues to make investment for expansion and technological improvements. The properties listed below are owned, except for the West Fargo, North Dakota location which is leased. The Company also leases property in Pottstown, Pennsylvania to a subsidiary of Flowers Industries, Inc. The corporate headquarters are located in Orrville, Ohio.

Domestic Manufacturing Locations	Products Produced
Orrville, Ohio	Fruit spreads, toppings, industrial fruit products, <i>Smucker’s Snackers</i>
Salinas, California	Fruit spreads, toppings, syrups
Memphis, Tennessee	Fruit spreads, toppings
Ripon, Wisconsin	Fruit spreads, toppings, condiments, industrial fruit products
New Bethlehem, Pennsylvania	Peanut butter and <i>Goober</i> products
Chico, California	Fruit and vegetable juices, beverages
Havre de Grace, Maryland	Fruit and vegetable juices, beverages
West Fargo, North Dakota	Frozen peanut butter and jelly sandwiches
Fruit Processing Locations	Fruit Processed
Watsonville, California	Strawberries, oranges, apples, peaches, apricots. Also, produces industrial fruit products.
Woodburn, Oregon	Strawberries, raspberries, blackberries, blueberries. Also, produces industrial fruit products.
Grandview, Washington	Grapes, cherries, strawberries, cranberries, apples, boysenberries, blackberries, red raspberries, red currants, and pear
Oxnard, California	Strawberries
International Manufacturing Locations	Products Produced
Ste-Marie, Quebec, Canada	Fruit spreads, sweet spreads, industrial products
Kyabram, Victoria, Australia	Fruit spreads, toppings, fruit pulps, fruit bars
Livingston, Scotland	Industrial fruit products
São José do Rio Pardo, Brazil	Industrial fruit products

Item 3. Legal Proceedings

The Company is not a party to any pending legal proceeding that would be considered material.

Item 4. Submissions of Matters to a Vote of Security Holders

Not applicable.

PART II

Item 5. Market for the Registrant's Common Stock and Related Stockholder Matters

The information pertaining to the market for the Company's Common Shares and other related shareholder information is hereby incorporated by reference from the Company's 2000 Annual Report to Shareholders under the caption "Stock Price Data" on page 9.

Item 6. Selected Financial Data

Five-year summaries of selected financial data for the Company and discussions of accounting changes which materially affect the comparability of the selected financial data are hereby incorporated by reference from the Company's 2000 Annual Report to Shareholders under the following captions and page numbers: "Five-Year Summary of Selected Financial Data" on page 8, Note A: "Accounting Policies" on pages 20 through 22, and Note C: "Nonrecurring Charge" on page 24.

Item 7. Management's Discussion and Analysis

Management's discussion and analysis of results of operations and financial condition, including a discussion of liquidity and capital resources, is hereby incorporated by reference from the Company's 2000 Annual Report to Shareholders, on pages 10 through 13.

Item 7a. Quantitative and Qualitative Disclosures About Market Risk

Quantitative and qualitative disclosures about market risk are hereby incorporated by reference from the Company's 2000 Annual Report to Shareholders on page 13.

Item 8. Financial Statements and Supplementary Data

Consolidated financial statements of the Company at April 30, 2000 and 1999, and for each of the three years in the period ended April 30, 2000, with the report of independent auditors and selected unaudited quarterly financial data, are hereby incorporated by reference from the Company's 2000 Annual Report to Shareholders on page 9 and pages 14 through 31.

Item 9. Disagreements on Accounting and Financial Disclosure

None.

PART III

Item 10. Directors and Executive Officers of the Registrant

Information regarding directors and nominees for directorship is incorporated herein by reference from the Company’s definitive Proxy Statement, dated July 14, 2000, for the 2000 Annual Meeting of Shareholders on August 15, 2000, on pages 44 through 46, under the caption “Election of Directors”.

Executive Officers of the Company

The names, ages as of July 1, 2000, and positions of the executive officers of the Company are listed below. All executive officers serve at the pleasure of the Board of Directors, with no fixed term of office. All of the officers have held various positions with the Company for more than five years.

<u>Name</u>	<u>Age</u>	<u>Years with Company</u>	<u>Position</u>	<u>Served as an Officer Since</u>
Timothy P. Smucker	56	31	Chairman	1973
Richard K. Smucker	52	27	President	1974
Mark R. Belgya	39	15	Corporate Controller	1997
Vincent C. Byrd	45	23	Vice President and General Manager, Consumer Market	1988
K. Edwin Dountz	58	24	Vice President-Sales	1982
Fred A. Duncan	54	22	Vice President and General Manager, Industrial Market	1984
Steven J. Ellcessor	48	14	Vice President-Finance and Administration, Secretary/Treasurer, and General Counsel	1986
Robert E. Ellis	53	22	Vice President-Human Resources	1996
Richard G. Jirsa	54	25	Vice President-Information Services	1978
Eloise L. Mackus	50	6	Vice President and General Manager, International Market	1999
John D. Milliken	55	26	Vice President-Logistics	1981
Steven T. Oakland	39	17	Vice President and General Manager, Foodservice Market	1999
Richard F. Troyak	52	21	Vice President–Operations	1998
H. Reid Wagstaff	65	24	Vice President-Government and Environmental Affairs	1994

Item 11. Executive Compensation

Information regarding the compensation of directors and executive officers is incorporated by reference from the Company's definitive Proxy Statement, dated July 14, 2000, for the 2000 Annual Meeting of Shareholders on August 15, 2000, beginning with "Meetings and Committees" on page 46 and continuing through "Pension Plan" on page 52.

Item 12. Security Ownership of Certain Beneficial Owners and Management

Information regarding security ownership of certain beneficial owners, of the named executive officers, and of directors and executive officers as a group, is hereby incorporated by reference from the Company's definitive Proxy Statement, dated July 14, 2000, for the 2000 Annual Meeting of Shareholders on August 15, 2000, on pages 54 through 56, under the caption "Ownership of Common Shares".

Item 13. Certain Relationships and Related Transactions

Information regarding certain relationships and related transactions is hereby incorporated by reference from the Company's definitive Proxy Statement dated July 14, 2000, for the 2000 Annual Meeting of Shareholders on August 15, 2000, beginning with "Election of Directors" on page 44 and continuing through "Director Compensation" on page 46.

PART IV

Item 14. Exhibits, Financial Statement Schedule and Reports on Form 8-K

- (a) 1, 2.

Financial Statements and Financial Statement Schedule
The index to Consolidated Financial Statements and Financial Statement Schedule is included on page F-1 of this Report.
3.

Exhibits

Exhibit No.	Description
3(a)	1991 Amended Articles of Incorporation incorporated by reference to the 1992 Annual Report on Form 10-K.
3(b)	Amended Regulations incorporated by reference to the 1988 Annual Report on Form 10-K.
3(c)	Amendment to Amended Articles of Incorporation incorporated by reference to Form 10-Q for the quarterly period ended October 31, 1999
10(a)	Amended Restricted Stock Bonus Plan incorporated by reference to the 1994 Annual Report on Form 10-K.
10(b)	1987 Stock Option Plan incorporated by reference to the 1994 Annual Report on Form 10-K.
10(c)	Management Incentive Plan incorporated by reference to the 1996 Annual Report on Form 10-K.
10(d)	Nonemployee Director Stock Plan dated January 1, 1997 incorporated by reference to the 1997 Annual Report on Form 10-K.
10(e)	1998 Equity and Performance Incentive Plan incorporated by reference to Form 10-Q for the quarterly period ended October 31, 1998.
10(f)	Rights Agreement (including a Form of Certificate of Adoption of Amendment to Amended Articles of Incorporation as Exhibit A thereto, a Form of Right Certificate as Exhibit B thereto, and a Summary of Rights to Purchase Preferred Stock as Exhibit C thereto) incorporated by reference to Form 8-K filed April 23, 1999.
10(g)	Note Purchase Agreement (dated as of June 16, 1999) incorporated by reference to Form 10-Q for the quarterly period ended July 31, 1999.
10(h)	Top Management Supplemental Retirement Benefit Plan (May 1, 1999 Restatement) incorporated by reference to Form 10-Q for the quarterly period ended July 31, 1999.
13	Excerpts from 2000 Annual Report to Shareholders

21	Subsidiaries of the Registrant
23	Consent of Independent Auditors
24	Powers of Attorney
27	Financial Data Schedules

All other required exhibits are either inapplicable to the Company or require no answer.

Copies of exhibits are not attached hereto, but the Company will furnish any of the foregoing exhibits to any shareholder upon written request. Please address inquiries to: The J. M. Smucker Company, Strawberry Lane, Orrville, Ohio 44667, Attention: Steven J. Ellcessor, Secretary. A fee of \$1 per page will be charged to help defray the cost of handling, copying, and return postage.

- (b) Reports on Form 8-K filed in the Fourth Quarter of 2000.
No reports on Form 8-K were required to be filed during the last quarter of the period covered by this report.
- (c) The response to this portion of Item 14 is submitted as a separate section of this report.
- (d) The response to this portion of Item 14 is submitted as a separate section of this report.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report on Form 10-K to be signed on its behalf by the undersigned, thereunto duly authorized.

Date:July 11, 2000The J. M. Smucker Company

/s/ Steven J. Ellcessor
By: Steven J. Ellcessor
Vice President — Finance and Administration,
Secretary/Treasurer, and General Counsel

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, this Report on Form 10-K has been signed below by the following persons on behalf of the Registrant and in the capacities and on the date indicated.

Timothy P. Smucker	Chairman and Director (Principal Executive Officer)	
Richard K. Smucker	President and Director (Principal Executive Officer)	
Steven J. Ellcessor	Vice President—Finance and Administration, Secretary/Treasurer, and General Counsel (Principal Financial Officer)	
Mark R. Belgya	Corporate Controller (Principal Accounting Officer)	
Vincent C. Byrd	Director	
Kathryn W. Dindo	Director	
Fred A. Duncan	Director	
Elizabeth Valk Long	Director	
Russell G. Mawby	Director	/s/ Steven J. Ellcessor
Charles S. Mechem, Jr.	Director	By: Steven J. Ellcessor Attorney-in-Fact
William H. Steinbrink	Director	Date: July 11, 2000
Benjamin B. Tregoe, Jr.	Director	
William Wrigley, Jr.	Director	

THE J. M. SMUCKER COMPANY

ANNUAL REPORT ON FORM 10-K

ITEMS 14(a) (1) AND (2), (c) AND (d)

INDEX TO FINANCIAL STATEMENTS AND FINANCIAL STATEMENT SCHEDULE

CERTAIN EXHIBITS

FINANCIAL STATEMENT SCHEDULE

	<u>Form 10-K Report</u>	<u>Annual Report To Shareholder</u>
Data incorporated by reference from the 2000 Annual Report to Shareholders of The J. M. Smucker Company:		
Consolidated Balance Sheets at April 30, 2000 and 1999		16 — 17
For the years ended April 30, 2000, 1999, and 1998:		
Statements of Consolidated Income		15
Statements of Consolidated Cash Flows		18
Statements of Consolidated Shareholders' Equity		19
Notes to Consolidated Financial Statements		20 — 31
Consolidated financial statement schedule at April 30, 2000, or for the years ended April 30, 2000, 1999, and 1998:		
II. Valuation and qualifying accounts	F-2	

All other schedules are omitted because they are not applicable or because the information required is included in the Consolidated Financial Statements or the notes thereto.

THE J. M. SMUCKER COMPANY

SCHEDULE II — VALUATION AND QUALIFYING ACCOUNTS

YEARS ENDED APRIL 30, 2000, 1999, AND 1998

(Dollars in Thousands)

Classification	Balance at Beginning of Year	Charged to Costs and Expenses	Charged to Other Accounts	Deduc- tions (A)	Balance at End of Year
2000:					
Valuation allowance for Deferred tax assets	\$1,695	\$ 33	\$ —	\$ —	\$1,728
Allowance for doubtful accounts	733	291	—	520	504
	<u>\$2,428</u>	<u>\$ 324</u>	<u>\$ —</u>	<u>\$520</u>	<u>\$2,232</u>
1999:					
Valuation allowance for Deferred tax assets	\$1,731	\$ (36)	\$ —	\$ —	\$1,695
Allowance for doubtful accounts	428	343	—	38	733
	<u>\$2,159</u>	<u>\$ 307</u>	<u>\$ —</u>	<u>\$ 38</u>	<u>\$2,428</u>
1998:					
Valuation allowance for Deferred tax assets	\$2,094	\$(363)	\$ —	\$ —	\$1,731
Allowance for doubtful accounts	353	163	—	88	428
	<u>\$2,447</u>	<u>\$(200)</u>	<u>\$ —</u>	<u>\$ 88</u>	<u>\$2,159</u>

(A) Uncollectible accounts written off, net of recoveries.