

MONSANTO CO /NEW/
Form DEFA14A
January 18, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934
Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under § 240.14a-12

MONSANTO COMPANY

(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.

Title of each class of securities to which transaction applies:

(1)

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

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

(4) Proposed maximum aggregate value of transaction:

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Fee paid previously with preliminary materials.

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

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Monsanto Exclusive Forum Bylaw Investor Q&A

1. What is an exclusive forum bylaw?

A bylaw providing that shareowner lawsuits against the company, its directors or its officers of a specified nature may only be brought in the state of its incorporation – in the case of Monsanto, a Delaware state court or, if it lacks jurisdiction, a Delaware federal court.

2. What kind of shareowner lawsuits are covered by the bylaw?

- Derivative litigation;
- Actions asserting breaches of fiduciary duty, including a claim alleging the aiding and abetting of such a breach;
- Actions arising pursuant to any provision of the Delaware General Corporation Law or the company's charter or bylaws; and
- Actions asserting claims governed by the internal affairs doctrine.

3. Why did the Monsanto board of directors adopt an exclusive forum bylaw?

The Monsanto board of directors adopted the bylaw because it believes that exclusive forum provisions provide a number of benefits.

For example, Delaware has specialized business-oriented courts with sophisticated judges that are experienced in applying the state's corporate law.

In addition, an exclusive forum provision can help to prevent duplicative and wasteful multi-forum litigation arising out of one event or transaction, which can occur when similar actions are filed in multiple jurisdictions, and which can result in unnecessary expense that is ultimately borne by Monsanto shareowners.

In fact, Monsanto's exclusive forum bylaw has already worked: it was effective in getting a recent lawsuit brought in Missouri state court dismissed because the lawsuit should have been brought in a Delaware court.

Finally, Monsanto is not alone. Forum selection bylaws are routinely adopted by boards of directors without shareowner approval. Since mid-2013, when the Delaware courts first held that boards of directors have the authority to adopt forum selection bylaws without shareowner approval, over 500 companies have adopted exclusive forum bylaws. Today, more than 1,300 U.S. companies have exclusive forum provisions in their charter or bylaws.