

PUBLIX SUPER MARKETS INC  
Form DEF 14A  
March 13, 2008

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**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**  
**(Amendment No. \_\_)**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

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

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

**PUBLIX SUPER MARKETS, INC.**

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(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 the transaction applies:

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

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(3) Per unit price or other underlying value of the 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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(4) Proposed maximum aggregate value of the transaction:

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(5) Total fee paid:

.. Fee paid previously with preliminary materials.

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

(1) Amount Previously Paid:

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

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(3) Filing Party:

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(4) Date Filed:

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**PUBLIX SUPER MARKETS, INC.**

Corporate Office  
3300 Publix Corporate Parkway  
Lakeland, Florida 33811

Proxy Card Address  
P.O. Box 32040  
Lakeland, Florida 33802-2040

**2008 NOTICE OF ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON APRIL 15, 2008**

To Our Stockholders:

Notice is hereby given that the Annual Meeting of Stockholders of Publix Super Markets, Inc., a Florida corporation (the Company), will be held at the corporate office of the Company, 3300 Publix Corporate Parkway, Lakeland, Florida, on Tuesday, April 15, 2008, at 9:30 a.m. for the following purposes:

1. To elect a Board of Directors as described on page 1;

2. To transact such other business as may properly come before the meeting or any adjournments thereof.

Accompanying the Notice of Annual Meeting of Stockholders is a Proxy Statement and a proxy card. Whether or not you plan to attend this meeting, please vote your shares by completing, signing, dating and promptly mailing the enclosed proxy card in the envelope provided.

By order of the Board of Directors,

John A. Attaway, Jr.  
Secretary

Lakeland, Florida  
March 3, 2008

**2008 PROXY STATEMENT**

**GENERAL INFORMATION**

This Proxy Statement is being mailed on or about March 13, 2008 to the stockholders of Publix Super Markets, Inc. (the Company) in connection with the solicitation of proxies by the Board of Directors of the Company for use at the Annual Meeting of Stockholders to be held on April 15, 2008 or any adjournments thereof. The cost of the enclosed proxy is borne by the Company.

**VOTING SECURITIES OUTSTANDING**

As of February 8, 2008, there were approximately 825,762,000 shares of common stock of the Company outstanding. Each share is entitled to one vote. Only stockholders of record as of the close of business on February 8, 2008 will be entitled to vote at the Annual Meeting of Stockholders.

**VOTING PROCEDURES**

A stockholder giving the enclosed proxy has the power to revoke it at any time before it is exercised by filing a written notice of such revocation or a duly executed proxy bearing a later date with the Secretary of the Company at the corporate office of the Company, 3300 Publix Corporate Parkway, Lakeland, Florida 33811, or by mailing it to the Company at P.O. Box 32040, Lakeland, Florida 33802-2040. The execution of the enclosed proxy will not affect a stockholder's right to vote in person at the meeting should the stockholder later find it convenient to attend the meeting and desire to vote in person.

The proxy cards will be tabulated by employees of the Company. A stockholder attending in person or by proxy will be counted as part of the quorum for the meeting, even if that person abstains or otherwise does not vote on any matter. A majority of the outstanding shares of the Company entitled to vote, represented in person or by proxy, shall constitute a quorum. The affirmative vote of a plurality of the votes cast is required for the election of directors. A properly executed proxy marked **ABSTAIN** for the election of a particular nominee or nominees for director will not be voted for the director nominee or nominees indicated, but will be counted for purposes of determining whether there is a quorum. Any other matter submitted to a vote of the stockholders will be approved if the votes cast in favor of the matter are greater than the votes cast in opposition to the matter.

**ELECTION OF DIRECTORS**

The Company's By-Laws specify that the Board of Directors shall not be less than three nor more than fifteen members. The exact number of directors shall be fixed by resolution of the then authorized number of directors. The Board of Directors has fixed the number of directors at nine members. The persons designated as nominees for election as a director are Carol Jenkins Barnett, Hoyt R. Barnett, William E. Crenshaw, Sherrill W. Hudson, Charles H. Jenkins, Jr., Howard M. Jenkins, E. Vane McClurg, Kelly E. Norton and Maria A. Sastre. All nominees are currently directors of the Company. Joan G. Buccino is not standing for re-election to the Board of Directors. The Company's Corporate Governance Guidelines include a general policy that directors will not stand for re-election after reaching age 70. The Board of Directors recommends a vote **FOR** all the nominees. The proxies will be voted **FOR** the election of the nine nominees unless the stockholder specifies otherwise.

The term of office of the directors will be until the next annual meeting or until their successors shall be elected and qualified. If one or more of the nominees become unable or unwilling to serve at the time of the meeting, the shares represented by proxy will be voted for the remaining nominees and for any substitute nominee(s) designated by the Board of Directors or, if none, the size of the Board will be reduced accordingly. The Board of Directors does not anticipate that any nominee will be unable or unwilling to serve.

**INFORMATION ABOUT NOMINEES FOR DIRECTOR**

The following information set forth for each of the nominees for election to the Board of Directors includes such person's principal occupation presently and during the last five years, other information, period of service as director of the Company and age.

On September 5, 2007, Charles H. Jenkins, Jr. announced his retirement as Chief Executive Officer effective March 30, 2008. Upon his retirement, William E. Crenshaw, President, will become Chief Executive Officer and Randall T. Jones, Sr., Senior Vice President, will become President. Charles H. Jenkins, Jr. will remain a member of the Board of Directors and will become Chairman of the Board effective March 30, 2008. Current Chairman of the Board Howard M. Jenkins will become Chairman of the Executive Committee. Positions with the Company indicated in the 2007 Annual Report on Form 10-K and this Proxy Statement are as of the respective dates of such reports.

**Carol Jenkins Barnett**

Chairman of the Board and President of Publix Super Markets Charities, Inc.

Director since 1983. Age 51.

**Hoyt R. Barnett**

Vice Chairman of the Company and Trustee of the Employee Stock Ownership Plan.

Director since 1985. Age 64.

**William E. Crenshaw**

President of the Company.

Director since 1990. Age 57.

**Sherrill W. Hudson**

Chairman of the Board and Chief Executive Officer of TECO Energy, Inc. since July 2004. Previously, Managing Partner, Deloitte & Touche LLP, Miami, Florida from 1983 until retiring in August 2002. Serves on the Audit Committee as the Audit Committee financial expert. Currently serves as a Director of TECO Energy, Inc., The Standard Register Company and Lennar Corporation.

Director since 2003. Age 65.

**Charles H. Jenkins, Jr.**

Chief Executive Officer of the Company.

Director since 1974. Age 64.

**INFORMATION ABOUT NOMINEES FOR DIRECTOR (Continued)**

**Howard M. Jenkins**

Chairman of the Board of the Company.

Director since 1977. Age 56.

**E. Vane McClurg**

Private investor. Previously, Attorney-at-law, law firm of Hahn McClurg, P.A. from January 2006 to December 2007 and law firm of Hahn, McClurg, Watson, Griffith & Bush.

Director since 1988. Age 66.

**Kelly E. Norton**

Independent business advisor and consultant. Previously, President and Chief Executive Officer of Florida Tile Industries, Inc. (formerly Sikes Corporation) from 1982 to 1994. Also served as a Director of Florida Tile Industries, Inc. from 1980 to 1990.

Director since 2001. Age 69.

**Maria A. Sastre**

Vice President of Sales and Marketing, Latin America and Caribbean, for Royal Caribbean International, Celebrity Cruises and Azamara Cruises, all units of Royal Caribbean Cruises, Ltd., since January 2008. Previously, Vice President, International, Latin America and Asia Sales and Marketing for Royal Caribbean International and Celebrity Cruises from January 2005 to December 2007 and Vice President, Total Guest Satisfaction Services and Vice President, Fleet Operations, Hotel for Royal Caribbean International from April 2000 to December 2004. Held various positions with United Airlines, Inc. from 1992 to 1999. Currently serves as a Director of Darden Restaurants, Inc. and served as a Director of Laidlaw International, Inc. until October 2007.

Director since 2005. Age 52.

Carol Jenkins Barnett and Howard M. Jenkins are siblings. Hoyt R. Barnett is the husband of Carol Jenkins Barnett and brother-in-law of Howard M. Jenkins. William E. Crenshaw is the nephew of Carol Jenkins Barnett and Howard M. Jenkins. Charles H. Jenkins, Jr. is the cousin of Carol Jenkins Barnett, Howard M. Jenkins and William E. Crenshaw.

## CORPORATE GOVERNANCE

### BOARD MEETINGS

The Board of Directors held four meetings during 2007. All directors attended all meetings of the Company's Board of Directors held in 2007, except one director who missed one Board of Directors meeting. In addition, all directors attended all Board committee meetings except one director who missed one committee meeting. The Company does not have a specific policy regarding director attendance at the Annual Meeting of Stockholders; however, all directors attended the last Annual Meeting of Stockholders on April 17, 2007. During 2007, the Board of Directors consisted of Carol Jenkins Barnett, Hoyt R. Barnett, Joan G. Buccino, William E. Crenshaw, Sherrill W. Hudson, Charles H. Jenkins, Jr., Howard M. Jenkins, Chairman, E. Vane McClurg, Kelly E. Norton and Maria A. Sastre.

### DIRECTOR INDEPENDENCE

The Board of Directors has determined that Joan G. Buccino, Sherrill W. Hudson, Kelly E. Norton and Maria A. Sastre are independent as defined by the rules of the New York Stock Exchange. The Company is not a listed issuer on a national securities exchange, but has chosen the definition of director independence contained in the rules of the New York Stock Exchange as the Company's director independence standards. The Company does not have a majority of independent directors.

In determining independence, the Board of Directors reviews whether directors have any material relationship with the Company. The Board of Directors considers all relevant facts and circumstances. In assessing the materiality of a director's relationship with the Company, the Board of Directors considers the issues from the director's standpoint and from the perspective of the persons or organizations with which the director has an affiliation. The Board reviews commercial, industrial, consulting, legal, accounting, charitable and family relationships. An independent director must not have any material relationship with the Company, either directly or indirectly, that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

In applying its independence standards for each director identified as independent, the Board of Directors determined that Joan G. Buccino, Kelly E. Norton and Maria A. Sastre have no material relationship with the Company other than as a director. The Board of Directors considered the fact that Sherrill W. Hudson serves as Chairman and Chief Executive Officer of TECO Energy, Inc., a provider of energy to the Company. The Board of Directors determined that Mr. Hudson's position with TECO Energy, Inc. does not interfere with the exercise of his independent judgment in that (i) payments made by the Company to TECO Energy, Inc. are less than 2% of TECO Energy, Inc.'s consolidated gross revenue and (ii) TECO Energy, Inc. operates a regulated public utility which charges the Company rates in conformity with applicable regulatory authority.

### COMMITTEES

The Board of Directors had the following committees during 2007, each of which is described below: Executive, Compensation, Audit, Corporate Governance and Nominating.

The Executive Committee's primary responsibility is to act on behalf of the Board of Directors between meetings of the Board. During 2007, the Executive Committee held six meetings and consisted of Hoyt R. Barnett, William E. Crenshaw, Charles H. Jenkins, Jr., Chairman and Howard M. Jenkins. All committee members attended all meetings of the Executive Committee, except one member who missed one Executive Committee meeting.

The Compensation Committee has responsibility for reviewing and setting the salary and benefits structure of the Company with respect to its named executive officers. The Committee is appointed by the Board of Directors to (1) assist the Board of Directors in evaluating the compensation of the Chief Executive Officer and other named executive officers and (2) assure that the Chief Executive Officer and other named executive officers are compensated effectively in a manner consistent with the compensation philosophy of the Company. The Compensation Committee operates under a written charter, a copy of which is posted on the Company's website at [www.publix.com/stock](http://www.publix.com/stock). During 2007, the Compensation Committee held three meetings and consisted of Joan G. Buccino, Sherrill W. Hudson and Kelly E. Norton, Chairman, all of whom are independent as defined by the rules of the New York Stock Exchange. All Compensation Committee members attended all meetings.



**CORPORATE GOVERNANCE (Continued)**

The Audit Committee has responsibility to the Board of Directors for assessing the processes related to the Company's risk and control environment, overseeing the financial reporting and evaluating the internal and independent audit processes. The Audit Committee operates under a written charter, a copy of which is posted on the Company's website at [www.publix.com/stock](http://www.publix.com/stock). The Audit Committee reviews and reassesses the charter annually and recommends any changes to the Board of Directors for approval. During 2007, the Audit Committee held five meetings and consisted of Joan G. Buccino, Sherrill W. Hudson, Chairman and Kelly E. Norton, all of whom are independent as defined by Rule 10A-3 of the Securities Exchange Act of 1934 and the rules of the New York Stock Exchange. The Board of Directors has also determined that Mr. Hudson is an audit committee financial expert as defined by the rules of the Securities and Exchange Commission. All Audit Committee members attended all meetings.

The Corporate Governance Committee has responsibility for reviewing and reporting to the Board of Directors on matters of corporate governance such as practices, policies and procedures affecting directors and the Board's operations and effectiveness. The Corporate Governance Committee is also responsible for recommending the amount and form of director compensation independent of management. The Corporate Governance Committee operates under a written charter. During 2007, the Corporate Governance Committee held four meetings and consisted of Joan G. Buccino, E. Vane McClurg, Chairman, Kelly E. Norton and Maria A. Sastre, a majority of whom are independent as defined by the rules of the New York Stock Exchange and all of whom are outside directors as defined by the Company's Corporate Governance Guidelines. All Corporate Governance Committee members attended all meetings.

The Nominating Committee has responsibility for reviewing and reporting to the Board of Directors on matters of Board nominations. This includes reviewing potential candidates and proposing nominees to the Board of Directors. The Nominating Committee operates under a written charter, a copy of which is posted on the Company's website at [www.publix.com/stock](http://www.publix.com/stock). During 2007, the Nominating Committee held one meeting and consisted of Hoyt R. Barnett, Chairman, Howard M. Jenkins and E. Vane McClurg. All Nominating Committee members attended the meeting. The Nominating Committee members are not independent as defined by the rules of the New York Stock Exchange. In the opinion of the Board, each Nominating Committee member has the ability to make objective decisions independent of management.

The Company has no specific policy regarding the consideration of any director candidates recommended by stockholders. However, the Nominating Committee considers recommendations for director candidates from several sources, including stockholders. In general, candidates must meet minimum qualifications for directors as set forth in the Company's Corporate Governance Guidelines. The candidates also must have any additional qualifications identified by the Nominating Committee as may be currently required to maintain the appropriate balance of knowledge, experience and expertise on the Board of Directors. Candidate recommendations, together with appropriate biographical information, should be sent to the Chairman of the Nominating Committee, c/o Secretary, Publix Super Markets, Inc., P.O. Box 407, Lakeland, Florida 33802-0407.

In evaluating candidates for the Board of Directors, the Nominating Committee considers that it is the Board of Directors' objective to maintain a balance of business experience in order to maximize the effectiveness of the Board of Directors. The Nominating Committee also considers the specific skills necessary for candidates to effectively participate on certain Board committees. The candidates should possess the highest personal and professional ethics, integrity and values, and be committed to representing the long-term interests of the stockholders. In addition, selection criteria may include, but not necessarily be limited to:

No conflict of interest;

Willingness to devote adequate time and effort to Board responsibilities;

Ability to work with current Board of Directors;

Ability to assess corporate strategy;

Willingness to provide management oversight;

Broad business experience, judgment and leadership;

Significant years of management experience in a senior policy-making position;

Knowledge of the supermarket business or other retail business; and

Knowledge of business trends, including, but not limited to, relevant regulatory affairs.

**CORPORATE GOVERNANCE (Continued)****COMMUNICATION WITH DIRECTORS**

Any stockholder or other party interested in communicating with the Board of Directors, either as a group or with an individual member of the Board of Directors, may do so by writing c/o Secretary, Publix Super Markets, Inc., P.O. Box 407, Lakeland, Florida 33802-0407. All communications to the Board of Directors or a specified individual director will be provided to the Board of Directors or the specified individual director at the next Board meeting following receipt of the communication. However, if the Secretary determines the nature of the communication requires the immediate attention of the Board of Directors or the specified individual director, the communication will be provided as soon as reasonably possible.

**COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION**

Compensation Committee members, who were all directors of the Company during 2007, include: Joan G. Buccino, Sherrill W. Hudson and Kelly E. Norton, Chairman. There were no interlocks of the executive officers or directors of the Company serving on the compensation or equivalent committee of another entity which has any executive officer or director serving on the Compensation Committee, other committee or Board of Directors of the Company.

**BENEFICIAL OWNERSHIP OF SECURITIES**

The following table sets forth certain information about the shares of the Company's common stock beneficially owned as of the close of business on February 8, 2008 by each of the Company's nominees for director, each executive officer named in the Summary Compensation Table and all directors and executive officers as a group. Additionally, the table includes the persons (including any group deemed a person under Rule 13d-3 of the Securities Exchange Act of 1934) known by the Company to be a beneficial owner of more than 5% of the Company's outstanding common stock.

Name of beneficial owner	Number of shares of common stock beneficially owned as of February 8, 2008 (1)	% of class
Carol Jenkins Barnett	48,571,305(2)	5.88
Hoyt R. Barnett	6,252,573(3)	*
William E. Crenshaw	9,191,858(4)	1.11
Sherrill W. Hudson	15,000(5)	*
Charles H. Jenkins, Jr.	9,341,652(6)	1.13
Howard M. Jenkins	23,470,868(7)	2.84
E. Vane McClurg	5,530,950(8)	*
Kelly E. Norton	20,125	*
Maria A. Sastre	5,461(9)	*
John A. Attaway, Jr.	39,151(10)	*
Laurie Z. Douglas	70,457(11)	*
David P. Phillips	260,500(12)	*
Employee Stock Ownership Plan	251,721,420(13)	30.48
401(k) Plan	49,659,499(14)	6.01
All directors and executive officers as a group (36)	102,784,352(15)	12.45

\* Shares represent less than 1% of common stock.

**BENEFICIAL OWNERSHIP OF SECURITIES (Continued)**

- (1) As used in the table on the preceding page, beneficial ownership means the sole or shared voting or investment power with respect to the Company's common stock. Unless otherwise indicated, the individual has sole voting and investment power with respect to the shares shown as beneficially owned. For participants in the Company's Employee Stock Ownership Plan (the ESOP), holdings include shares allocated to their individual ESOP accounts, over which each participant exercises sole voting power and shared investment power. In accordance with the beneficial ownership regulations, the same shares of common stock may be included as beneficially owned by more than one individual or entity. The address for all beneficial owners is 3300 Publix Corporate Parkway, Lakeland, Florida 33811 with a mailing address of P.O. Box 407, Lakeland, Florida 33802-0407.
- (2) Carol Jenkins Barnett has sole voting and investment power over 43,067,968 shares of common stock which are held directly and sole voting and investment power over 7,555 shares of common stock which are held indirectly. Total shares beneficially owned include 5,495,782 shares of common stock also shown as beneficially owned by her husband, Hoyt R. Barnett, but exclude all other shares beneficially owned by Hoyt R. Barnett, as to which Carol Jenkins Barnett disclaims beneficial ownership.
- (3) Hoyt R. Barnett has sole voting and investment power over 509,105 shares of common stock which are held directly and sole voting and investment power over 247,686 shares of common stock which are held indirectly. Total shares beneficially owned include 5,495,782 shares of common stock also shown as beneficially owned by his wife, Carol Jenkins Barnett, but exclude all other shares beneficially owned by Carol Jenkins Barnett, as to which Hoyt R. Barnett disclaims beneficial ownership. Total shares beneficially owned by Hoyt R. Barnett exclude 251,721,420 shares of common stock owned by the ESOP, as to which Hoyt R. Barnett disclaims beneficial ownership as Trustee of the ESOP.
- (4) William E. Crenshaw has sole voting and investment power over 2,477,285 shares of common stock which are held directly, sole voting and investment power over 6,502,925 shares of common stock which are held indirectly, sole voting and shared investment power over 165,640 shares of common stock which are held indirectly and shared voting and investment power over 46,008 shares of common stock which are held indirectly.
- (5) Sherrill W. Hudson has sole voting and investment power over 2,500 shares of common stock which are held directly and shared voting and investment power over 12,500 shares of common stock which are held directly.
- (6) Charles H. Jenkins, Jr. has sole voting and investment power over 6,394,826 shares of common stock which are held directly, sole voting and shared investment power over 319,891 shares of common stock which are held indirectly, shared voting and investment power over 2,980 shares of common stock which are held directly and shared voting and investment power over 2,623,955 shares of common stock which are held indirectly.
- (7) Howard M. Jenkins has sole voting and investment power over 3,307,578 shares of common stock which are held directly, sole voting and investment power over 3,050 shares of common stock which are held indirectly, sole voting and shared investment power over 190,160 shares of common stock which are held indirectly and shared voting and investment power over 19,970,080 shares of common stock which are held indirectly. Total shares beneficially owned by Howard M. Jenkins exclude 8,071,870 shares of common stock owned by a limited partnership, as to which Howard M. Jenkins disclaims beneficial ownership as a limited partner. Howard M. Jenkins has pledged as collateral 3,000,000 shares of common stock which are held indirectly.
- (8) E. Vane McClurg has sole voting and investment power over 4,828,060 shares of common stock which are held directly, sole voting and investment power over 200,630 shares of common stock which are held indirectly and shared voting and investment power over 502,260 shares of common stock which are held indirectly. Total shares beneficially owned by E. Vane McClurg exclude 50,250 shares of common stock owned by a limited partnership, as to which E. Vane McClurg disclaims beneficial ownership.



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**BENEFICIAL OWNERSHIP OF SECURITIES (Continued)**

- (9) Maria A. Sastre has sole voting and investment power over 2,900 shares of common stock which are held directly and shared voting and investment power over 2,561 shares of common stock which are held directly.
- (10) John A. Attaway, Jr. has sole voting and shared investment power over 15,686 shares of common stock which are held indirectly and shared voting and investment power over 23,465 shares of common stock which are held directly.
- (11) Laurie Z. Douglas has sole voting and investment power over 10,500 shares of common stock which are held directly and shared voting and investment power over 59,957 shares of common stock which are held indirectly.
- (12) David P. Phillips has sole voting and investment power over 128,100 shares of common stock which are held directly, sole voting and investment power over 30,890 shares of common stock which are held indirectly, sole voting and shared investment power over 58,435 shares of common stock which are held indirectly and shared voting and investment power over 43,075 shares of common stock which are held directly.
- (13) Hoyt R. Barnett is Trustee of the ESOP which is the record owner of 251,721,420 shares of common stock over which he has shared investment power. The Trustee exercises sole voting power over approximately 6,273,334 shares of common stock in the ESOP because such shares have not been allocated to participants' accounts. For ESOP shares allocated to participants' accounts, the Trustee will vote the shares as instructed by participants. Additionally, the Trustee will vote the ESOP shares for which no instruction is received.
- (14) Tina P. Johnson is Trustee of the Company's common stock held in the 401(k) Plan which is the record owner of 49,659,499 shares of common stock over which she has sole voting and shared investment power.
- (15) As a group, the directors and executive officers have shared voting and/or shared investment power over 31,812,001 shares of common stock. As a group, the directors and executive officers have pledged as collateral 3,050,536 shares of common stock of which 50,536 are held directly and 3,000,000 are held indirectly.

**SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE**

Under Section 16 of the Securities Exchange Act of 1934, certain officers, directors and stockholders of the Company are required to file reports of stock ownership and changes therein with the Securities and Exchange Commission. The Company believes that its officers, directors and stockholders complied with the Section 16 filing requirements.

**CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS**

The Board of Directors has adopted a written Related Party Transactions Policy that delegates to the Corporate Governance Committee the authority to approve or disapprove of the entry into Related Party Transactions. The Corporate Governance Committee is responsible for reviewing the material facts of all Related Party Transactions and either approving or disapproving the entry into a Related Party Transaction. In determining whether to approve or disapprove a Related Party Transaction, the Corporate Governance Committee takes into account, among other factors it deems appropriate, whether the Related Party Transaction is on terms no less favorable than terms generally available to an unaffiliated third party under the same or similar circumstances as well as the extent of the Related Party's interest in the transaction. No Director participates in any discussion or approval of a Related Party Transaction for which he or she is a Related Party. The Company defines a Related Party Transaction in its Related Party Transactions Policy as follows:

A Related Party Transaction is any transaction, arrangement or relationship or series of similar transactions, arrangements or relationships (including any indebtedness or guarantee of indebtedness) in which (1) the aggregate amount involved will or may be expected to exceed

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\$120,000 in any calendar year, (2) the Company is a participant, and (3) any Related Party (as defined below) has or will have a direct or indirect interest (other than solely as a result of being a director or a less than 10% beneficial owner of another entity).

**CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS (Continued)**

A Related Party is any (1) person who is or was (since the beginning of the last fiscal year for which the Company has filed a Form 10-K and proxy statement, even if they do not presently serve in that role) an Officer, Director or Nominee for election as a Director, (2) greater than 5% beneficial owner of the Company's common stock, (3) immediate family member of any of the foregoing, or (4) firm, corporation or other entity in which any of the foregoing persons is employed or is a general partner or principal or in a similar position or in which such person has a 5% or greater beneficial ownership interest. Immediate family member includes a person's spouse, parents, stepparents, children, stepchildren, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, and brothers- and sisters-in-law and anyone residing in such person's home (other than a tenant or employee).

During 2007, the Company purchased approximately \$2,863,000 of food products from Alma Food Imports, Inc., a company owned by Julia Jenkins Fancelli, sister of Howard M. Jenkins and Carol Jenkins Barnett, aunt of William E. Crenshaw, cousin of Charles H. Jenkins, Jr. and sister-in-law of Hoyt R. Barnett.

The Corporate Governance Committee determined that the terms of the foregoing transactions are no less favorable than terms that could have been obtained from unaffiliated parties.

**EXECUTIVE COMPENSATION**

**COMPENSATION DISCUSSION AND ANALYSIS**

The Compensation Discussion and Analysis includes the following: (1) an overview of the Compensation Committee of the Board of Directors, (2) the compensation philosophy of the Company and (3) the components of executive compensation.

Overview of the Compensation Committee

The Compensation Committee's primary responsibilities include evaluating the Company's philosophy regarding executive compensation and evaluating and determining the compensation of the named executive officers. These responsibilities may not be delegated other than to the Board of Directors. The Compensation Committee has the authority under its charter to engage the services of outside advisors, experts and others to assist it. During 2007, the Compensation Committee did not engage any such advisors. All members of the Compensation Committee of the Board of Directors are independent as defined by the rules of the New York Stock Exchange.

The Chief Executive Officer and other members of management are invited to attend all or a portion of a Compensation Committee meeting depending on the nature of the agenda items. Neither the Chief Executive Officer nor any other member of management votes on items before the Compensation Committee; however, the Compensation Committee solicits the views of the Chief Executive Officer on compensation matters, including as they relate to the compensation of other named executive officers reporting to the Chief Executive Officer. The Compensation Committee works with members of management to determine the agenda for each meeting and management prepares the applicable meeting materials.



**EXECUTIVE COMPENSATION (Continued)**

Compensation Philosophy

The Company includes in its employee handbook the following compensation philosophy for all employees (referred to as associates below):

*As a food retailer in a highly competitive market, Publix recognizes that our associates are our primary asset and contribute to our competitive advantage. To achieve our mission, Publix must continue to attract, retain, motivate and reward highly qualified associates. To fulfill this responsibility we strive to:*

*offer pay and benefits that contribute to our associates financial security now and at retirement*

*offer wages that are competitive within our local markets*

*provide benefits that meet the diverse needs of our associates*

*reward associates for premier performance*

*provide opportunity for future rewards as a result of promotion from within*

*educate our associates on pay and benefits and*

*ensure equal opportunity in all aspects of pay and benefits.*

The Company's compensation objective for its named executive officers is the same as for all employees indicated above: to attract, retain, motivate and reward highly qualified individuals.

In addition, the Compensation Committee considers additional factors when determining the compensation of the named executive officers. These factors include (1) the overall level of responsibility and the relationship to compensation levels of the Company's management, (2) the compensation levels of executive officers of companies in the Company's Peer Group Index, taking into account the size and financial performance of the Company, (3) anticipated competitive operating conditions and (4) overall economic conditions.

The Compensation Committee uses the publicly available compensation data for the compensation levels of named executive officers of companies in the Company's Peer Group Index. The review includes base pay and bonus pay components, focusing on cash compensation since the Company does not have any non-cash compensation like stock options. The Compensation Committee also compares the financial results of these companies to the Company's results. Although the Company's financial results are generally superior to the companies in its Peer Group Index, the compensation of the Company's named executive officers is generally less than, and in some cases significantly less than, the compensation of the named executive officers in its Peer Group Index. Therefore, the Compensation Committee believes the compensation for its named executive officers reflects its position that compensation should be set at responsible levels and be consistent with the Company's constant focus on controlling costs in its low margin business.

Components of Executive Compensation

The Company's executive compensation includes the following components: base salary, incentive bonus plan, retirement benefits and other benefits. With the exception of the incentive bonus plan which has approximately 320 participants, these components are available to all or large numbers of employees. The Company does not have a specific compensation program focused on its named executive officers.

*Base Salary*

The named executive officers are paid a base salary that is generally reviewed annually. As indicated, the factors considered in determining the base salaries of the named executive officers include (1) the overall level of responsibility and the relationship to compensation levels of the Company's management, (2) the compensation levels of executive officers of companies in the Company's Peer Group Index, taking into account the size and financial performance of the Company, (3) anticipated competitive operating conditions and (4) overall economic conditions. These factors are considered in conjunction with the performance of the named executive officers and the results of the Company. There are no significant differences in the compensation policies for its individual named executive officers.

**EXECUTIVE COMPENSATION (Continued)**

The Compensation Committee approved raises effective May 1, 2007 for the named executive officers as follows: Charles H. Jenkins, Jr. 15%, William E. Crenshaw 10%, David P. Phillips 15%, Laurie Z. Douglas 10% and John A. Attaway, Jr. 15%. During 2007, the changes in the base salaries for the named executive officers were heavily based on factor (2) as described under Compensation Philosophy since the compensation of the Company's named executive officers is generally less than, and in some cases significantly less than, the compensation of the named executive officers in its Peer Group Index. In addition, the Compensation Committee also considered the individual performance of the named executive officers. The pay differences between the named executive officers are considered appropriate for their levels of responsibility. The base salaries for 2007 and 2006 for the named executive officers are listed in the Summary Compensation Table.

*Incentive Bonus Plan*

The Company provides an incentive bonus plan. The purpose of this plan is to provide an incentive in the form of an annual cash bonus to all executive officers and certain staff employees of the Company for achieving the Company's sales and profit goals. The incentive bonus plan is approved by the Compensation Committee as to executive officers and by the Executive Committee as to staff employees. Although the Company has a defined method for calculating the incentive bonus, these committees retain the right to alter or discontinue the incentive bonus at their discretion at any time for the employees within their approval authority. However, to date such discretion has not been exercised.

The incentive bonus compensates the executive officers and staff employees for their services during the calendar year and the applicable employees must be employed with the Company at the end of the calendar year to participate in the incentive bonus. The annual bonuses are paid in the year following the year earned.

The Company's incentive bonus plan is based on a target bonus equal to two months pay for all full incentive bonus participants (participants generally transition into the incentive bonus plan over a two-year period). The formula for the incentive bonus plan is determined so that if the sales and target profit goals for the fiscal year are achieved, the participants in the incentive bonus, including the named executive officers, will receive the target bonus of two months pay. The incentive bonus is more or less than the target bonus based on the Company's actual results compared to its sales and target profit goals. If the sales goal is not achieved, the incentive bonus pool, calculated using the profit goal based formula, is reduced by 5% for every 1% that actual sales are less than the sales goal. If the sales goal is exceeded, the incentive bonus pool is increased by 5% for every 1% that actual sales are greater than the sales goal. No incentive bonus is paid unless greater than 80% of the target profit is achieved.

In general, the incentive bonus pool is allocated to the executive officers and staff employees according to their relative base compensation amounts paid to them during the calendar year for which the incentive bonus is being paid. The incentive bonus is designed to award participants, including the named executive officers, based on the Company achieving its sales and target profit goals for the fiscal year and not on their individual performance. The likelihood of the named executive officers receiving the two month target bonus is dependent on the Company's sales and profit results for the current year which are dependent on many factors including competitor activities and economic conditions.

Over the past five fiscal years including 2007, incentive bonus participants, including the named executive officers, received the target bonus of two months or more in three of the five years. The incentive bonus participants, including the named executive officers, will receive less than the target bonus of two months for 2007. The Company expects the prior results of achieving the target bonus in some years and not achieving it in other years to continue. Whether the target bonus is achieved is dependent on many factors including competitor activities and economic conditions.

*Retirement Benefits*

The Company has a trustee, noncontributory defined contribution plan, the Employee Stock Ownership Plan, for the benefit of eligible employees. The amount of the Company's discretionary contribution to the ESOP is determined annually by the Board of Directors and can be made in the form of Company common stock or cash. The Company's contribution to the plan is allocated to all eligible participants on the basis of compensation and the plan does not discriminate, in scope, terms or operation, in favor of the named executive officers. Non-employee directors of the Company's Board of Directors do not participate in the plan. Company contribution amounts earned for 2007 by the named executive officers are listed in the Summary Compensation Table.

**EXECUTIVE COMPENSATION (Continued)**

The Company does not have any supplemental executive retirement plans. Therefore, due to the maximum annual compensation limit for retirement plans established by federal law, the named executive officers did not receive Company contributions under the ESOP for their 2007 compensation in excess of \$225,000.

The Company has a 401(k) plan for the benefit of eligible employees. The 401(k) plan is a voluntary defined contribution plan. Eligible employees may contribute up to 10% of their eligible annual compensation, subject to the maximum contribution limits established by federal law. The Company may make a discretionary annual matching contribution to eligible participants of this plan as determined by the Board of Directors. During 2007, the Board of Directors approved a match of 50% of eligible contributions up to 3% of eligible compensation, not to exceed a maximum match of \$750 per employee. The match, which is determined as of the last day of the plan year and paid in the subsequent year, is in the form of common stock of the Company. The plan does not discriminate, in scope, terms or operation, in favor of the named executive officers. Non-employee directors of the Company's Board of Directors do not participate in the plan. Company matching contributions earned for 2007 by the named executive officers are listed in the Summary Compensation Table.

*Other Benefits*

The Company's group health, dental, vision and supplemental life insurance plans are available to eligible full-time and part-time employees and the group life insurance and long-term disability plans are available to eligible full-time employees. These plans do not discriminate, in scope, terms or operation, in favor of the named executive officers. Non-employee directors of the Company's Board of Directors do not participate in the plans.

The Company does not provide vehicle allowances, country club memberships, personal use of Company airplanes, tax and financial planning services or other perquisites frequently offered to executive officers. Three of the five named executive officers use a company-provided vehicle; however the annual value of the personal use is less than \$10,000 per named executive officer.

In addition, the Company does not provide the following forms of compensation or arrangements frequently offered to executive officers:

long-term cash incentives;

stock options or other equity incentives;

deferred compensation plans; or

employment contracts/change in control agreements/severance agreements.

The Company does not provide compensation that is directly tied to the results of the Company's common stock performance. However, since the retirement benefits under the ESOP are substantially in the form of Company common stock, there is a long-term link between compensation paid to the named executive officers and any gain realized by the Company's stockholders.

*Tax Deductibility of Executive Compensation*

Limitation on deductibility of compensation may occur under Section 162(m) of the Internal Revenue Code which generally limits the tax deductibility of compensation paid by a company to its chief executive officer and certain other highly compensated executive officers to \$1,000,000. This limit does not apply to company ESOP and 401(k) plan contributions. There is also an exception to the limit on deductibility for performance-based compensation that meets certain requirements.

The Company does not have a policy that limits the compensation of executive officers to the amount deductible for tax payments; however, none of the Company's executive officers have received compensation which would exceed the deductible amount.



**EXECUTIVE COMPENSATION (Continued)**Recovery of Compensation

Section 304 of the Sarbanes-Oxley Act of 2002 requires the chief executive officer and chief financial officer to repay to the Company certain amounts received by such officers if the Company restates its financial statements as a result of financial reporting misconduct. The amounts to be repaid consist of (1) any bonus or other incentive-based or equity-based compensation received from the Company during the 12 month period following the filing of the financial statements in question and (2) any profits realized from the sale of the Company's stock during that 12 month period. In addition, to the extent permitted by applicable law, the Company may recover incentive compensation from others as a result of such financial reporting misconduct. In such a situation, the Board of Directors would exercise its judgment to determine what action it deems appropriate, including recovery of the incentive payments.

Compensation Compared to Peer Group Index Companies

The compensation earned by the named executive officers in the following Summary Compensation Table ranks at or near the bottom of compensation earned by comparable positions among the Company's Peer Group Index companies included in the performance graphs in the Company's Form 10-K and this Proxy Statement.

Summary Compensation Table

Name and Principal Positions, ( ) Years of Service	Year	Salary	Bonus	Stock Awards	Option Awards	Non-Equity Incentive Plan Compensation (1)	Change in Pension Value and Nonqualified Deferred Compensation Earnings	All Other Compensation	Total
Charles H. Jenkins, Jr. (38) Chief Executive Officer and Director	2007	\$ 860,092				\$ 124,742		\$ 22,608(2)	\$ 1,007,442
	2006	735,900				151,767		25,118(2)	912,785
William E. Crenshaw (33) President and Director	2007	657,180				95,313		22,608(2)	775,101
	2006	590,155				121,709		25,118(2)	736,982
David P. Phillips (23) Chief Financial Officer and Treasurer	2007	542,930				78,743		22,608(2)	644,281
	2006	472,115				97,366		25,118(2)	594,599
Laurie Z. Douglas (2) Senior Vice President and Chief Information Officer	2007	465,650				67,535		22,608(2)	555,793
	2006	405,046				89,814		145,083(3)	639,943
John A. Attaway, Jr. (10) Senior Vice President, General Counsel and Secretary	2007	363,055				52,655		22,608(2)	438,318
	2006	315,700				65,108		25,118(2)	405,926

- (1) Amounts in this column include incentive bonus plan payments earned in the applicable year but paid in the subsequent year.  
(2) Amounts represent the Company's contributions to the ESOP and 401(k) Plan.  
(3) Amount represents a relocation bonus of \$143,902 and a bonus for the cost of COBRA health insurance coverage of \$1,181.

**EXECUTIVE COMPENSATION (Continued)**Grants of Plan-Based Awards

Name	Grant Date	Actual Payouts Under Non-Equity Incentive Plan Awards (1)			Estimated Future Payouts Under Equity Incentive Plan Awards			All Other Stock Awards: Number of Shares of Stock or Units	All Other Option Awards: Number of Securities Underlying Options	Exercise or Base Price of Option Awards (\$/Sh)
		Threshold (\$)	Target (\$)	Max (\$)	Threshold (#)	Target (#)	Max (#)			
Charles H. Jenkins, Jr. Chief Executive Officer and Director	2007		\$ 124,742							
	2006		151,767							
William E. Crenshaw President and Director	2007		95,313							
	2006		121,709							
David P. Phillips Chief Financial Officer and Treasurer	2007		78,743							
	2006		97,366							
Laurie Z. Douglas Senior Vice President and Chief Information Officer	2007		67,535							
	2006		89,814							
John A. Attaway, Jr. Senior Vice President, General Counsel and Secretary	2007		52,655							
	2006		65,108							

(1) Amounts in this column include incentive bonus plan payments earned in the applicable year but paid in the subsequent year. These incentive bonus plan payments are the same payments disclosed in the Summary Compensation Table as Non-Equity Incentive Plan Compensation.

The Company does not have any stock or option award plans that are applicable for inclusion in this table.

Outstanding Equity Awards

Name	Option Awards					Stock Awards			Equity Incentive Plan Awards: Market or Payout Value of Shares, Units or Other Rights That Have Not Vested
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)	Equity Incentive Plan Awards: Number of Shares, Units or Other Rights That Have Not Vested (#)	

The Company does not have any stock or option award plans so this table is not applicable.



**EXECUTIVE COMPENSATION (Continued)**

Option Exercises and Stock Vested

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$)

The Company does not have any stock or option award plans so this table is not applicable.

Pension Benefits

Name	Plan Name	Number of Years of Credited Service (#)	Present Value of Accumulated Benefit (\$)	Payments During Last Fiscal Year (\$)
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The Company does not have any pension benefits so this table is not applicable.

Nonqualified Deferred Compensation

Name	Executive Contributions in Last Fiscal Year (\$)	Registrant Contributions in Last Fiscal Year (\$)	Aggregate Earnings in Last Fiscal Year (\$)	Aggregate Withdrawals/Distributions (\$)	Aggregate Balance at Last Fiscal Year End (\$)
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The Company does not have any deferred compensation plans so this table is not applicable.

**COMPENSATION COMMITTEE REPORT**

The Compensation Committee reviewed and discussed the Compensation Discussion and Analysis with management. Based on this review and discussion with management, the Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this Proxy Statement.

This report is submitted by the following members of the Compensation Committee at the end of 2007: Joan G. Buccino, Sherrill W. Hudson and Kelly E. Norton, Chairman.

**NON-EMPLOYEE DIRECTOR COMPENSATION**

During 2007, non-employee directors received a quarterly retainer of \$11,250 for serving on the Board of Directors, members of the Audit Committee received a quarterly retainer of \$2,500 for serving on the Audit Committee and members of the Corporate Governance Committee received a quarterly retainer of \$1,250 for serving on the Corporate Governance Committee. No fees are paid for attendance at Committee meetings. The Company pays for travel and lodging expenses for directors in connection with their attendance at various meetings. From time to time, the Company may transport directors to and from such meetings in a Company airplane.

The Company has a Non-Employee Directors Stock Purchase Plan for the benefit of eligible directors. Under the plan, eligible non-employee directors may purchase shares of the Company's common stock at the current fair market value during specific time periods subject to certain limitations. The provisions of this plan are generally the same as the provisions of the Company's Employee Stock Purchase Plan.

The following table summarizes non-employee director compensation for 2007. Directors that are employees of the Company do not receive additional compensation for service on the Board of Directors or as members of any of its committees.

Non-Employee Director Compensation

Name	Fees Earned or Paid in Cash	Stock Awards	Non-Equity Incentive Plan Compensation	Change in Pension Value and Nonqualified Deferred Compensation Earnings	All Other Compensation	Total
Carol Jenkins Barnett	\$ 45,000					\$ 45,000
Joan G. Buccino	60,000					60,000
Sherrill W. Hudson	55,000					55,000
Howard M. Jenkins	45,000					45,000
E. Vane McClurg	50,000					50,000
Kelly E. Norton	60,000					60,000
Maria A. Sastre	50,000					50,000

**AUDIT COMMITTEE REPORT**

Management is responsible for the Company's internal controls and the financial reporting process. The Company's independent registered public accounting firm is responsible for performing an independent audit of the Company's consolidated financial statements and an audit of the Company's internal control over financial reporting in accordance with the standards of the Public Company Accounting Oversight Board (United States). The Audit Committee monitors and oversees these processes as described in the Audit Committee charter.

The Audit Committee reviewed and discussed with management and the Company's independent registered public accounting firm the Company's audited consolidated financial statements for the fiscal year ended December 29, 2007. The Audit Committee also discussed with the Company's independent registered public accounting firm the matters required to be discussed by Statement on Auditing Standards No. 114, "The Auditor's Communication With Those Charged With Governance." The Audit Committee received the written disclosures from the Company's independent registered public accounting firm required by Independence Standards Board Standard No. 1, "Independence Discussions with Audit Committees," and discussed with the independent registered public accounting firm its independence.

Based upon the review and discussions referred to in the preceding paragraph, the Audit Committee recommended to the Board of Directors that the audited consolidated financial statements be included in the Company's Annual Report on Form 10-K for the fiscal year ended December 29, 2007 for filing with the Securities and Exchange Commission.

This report is submitted by the following members of the Audit Committee at the end of 2007: Joan G. Buccino, Sherrill W. Hudson, Chairman and Kelly E. Norton.

**RELATIONSHIP WITH INDEPENDENT PUBLIC ACCOUNTANTS**

The firm of KPMG LLP was the Company's independent registered public accounting firm during 2007. The Audit Committee will make its recommendation to the Board of Directors as to the Company's independent registered public accounting firm for 2008 later this year.

Representatives of KPMG LLP will be present at the Annual Meeting of Stockholders with an opportunity to make a statement if they desire to do so and will be available to respond to appropriate questions.

The fees of the Company's independent registered public accounting firm, KPMG LLP, for the indicated services performed for the fiscal years ended December 29, 2007 and December 30, 2006 were as follows:

<i>Amounts are in thousands</i>	<b>2007</b>	<b>2006</b>
Audit fees (1)	\$ 1,232	1,252
Audit-related fees (2)		33
Tax fees (3)		26
	\$ 1,232	1,311

- (1) Fees for audit services include fees associated with the annual audit of the Company's financial statements, annual audit of the Company's internal control over financial reporting and reviews of the Company's quarterly financial statements.
- (2) Fees for audit-related services include fees associated with the annual audit of employee benefit plans for the 2005 plan year.
- (3) Fees for tax services include fees associated with tax compliance, tax advice and tax planning.

The Audit Committee has reviewed and discussed the fees of KPMG LLP during the last fiscal year for audit and non-audit services and has determined that the provision of the non-audit services are compatible with the firm's independence.

Under its charter and in accordance with the Audit Committee Pre-Approval Policy, the Audit Committee must pre-approve all engagements of the Company's independent registered public accounting firm. The Audit Committee Pre-Approval Policy provides that the Audit Committee is required to pre-approve all audit and non-audit services performed by the independent registered public accounting firm in order to assure that the provision of such services will not impair its independence. The Audit Committee has delegated to the Chairman of the Audit Committee the authority to evaluate and approve engagements on behalf of the Audit Committee in the event that the need for pre-approval arises between Audit Committee meetings. If the Chairman approves any such engagements, he will report that approval to the Audit Committee at its next meeting. During 2007, each new engagement of the independent registered public accounting firm was approved in accordance with the policy.

## PERFORMANCE GRAPH

The following performance graph sets forth the Company's cumulative total stockholder return during the five years ended December 29, 2007, compared to the cumulative total return on the S&P 500 Index and a custom Peer Group Index including retail food supermarket companies<sup>(1)</sup>. The Peer Group Index is weighted based on the various companies' market capitalization. The comparison assumes \$100 was invested at the end of 2002 in the Company's common stock and in each of the related indices and assumes reinvestment of dividends.

The Company's common stock is valued as of the end of each fiscal quarter. After the end of a quarter, however, shares continue to be traded at the prior valuation until the new valuation is received. The cumulative total return for the companies represented in the S&P 500 Index and the custom Peer Group Index is based on those companies' calendar year end trading prices. Traditionally the Company included two performance graphs in its Proxy Statement, one based on the fiscal year end valuation (appraised value as of March 1, 2008) and one based on the fiscal year end trading price (appraised value as of the prior fiscal quarter). The Securities and Exchange Commission now requires that the performance graph be included as part of Item 5 of a company's Form 10-K. The performance graph on page 12 of the Company's 2007 Annual Report on Form 10-K is based on the Company's fiscal year end trading price. However, because the Company's fiscal year end valuation of the Company's shares is effective after the date its Annual Report on Form 10-K was filed with the Securities and Exchange Commission, a performance graph based on the fiscal year end valuation is not presented in the 2007 Annual Report on Form 10-K. For comparative purposes, additional information is provided in the following performance graph based on the Company's fiscal year end valuation based on its appraised value as of March 1, 2008.

### Comparison of Five-Year Cumulative Return Based Upon Fiscal Year End Valuation

<sup>(1)</sup> Companies included in the Peer Group are: A&P, Ahold, Albertson's Inc. (included 2002 to 2005 - no longer publicly traded), Kroger, Safeway, Supervalu, Weis Markets and Winn-Dixie. (Winn-Dixie is included through December 2005 as the company filed for Chapter 11 bankruptcy protection. Winn-Dixie's new common stock is not included for 2006 but is included for 2007.)

**PROPOSALS OF STOCKHOLDERS**

Proposals of stockholders intended to be presented at the 2009 Annual Meeting of Stockholders must be received at the Company's corporate office prior to November 13, 2008 for consideration for inclusion in the Proxy Statement relating to that meeting.

**OTHER MATTERS THAT MAY COME BEFORE THE MEETING**

At the date of this Proxy Statement, the Board of Directors knows of no matter other than the matters described herein that will be presented for consideration at the meeting. However, if any other business shall properly come before the meeting, all proxies signed and returned by stockholders will be voted in accordance with the best judgment of the persons voting the proxies.

By order of the Board of Directors,

John A. Attaway, Jr.  
Secretary

Lakeland, Florida  
March 3, 2008

The Company's 2007 Annual Report on Form 10-K, as filed with the Securities and Exchange Commission, is being mailed with this Proxy Statement on or about March 13, 2008 to stockholders of record and beneficial owners as of the close of business on February 8, 2008. These reports may also be obtained electronically, free of charge, through the Company's website at [www.publix.com/annual](http://www.publix.com/annual).

**PUBLIX SUPER MARKETS, INC.**  
**ANNUAL MEETING OF STOCKHOLDERS**

**APRIL 15, 2008**

Bring this admission ticket with you to the Annual Meeting of Stockholders on April 15, 2008. **Do not return this top half of your proxy card to Publix as this ticket admits you to the meeting.**

**Location**

Publix Corporate Office  
3300 Publix Corporate Parkway  
Lakeland, Florida 33811

**Meeting Times**

Registration begins: 8:00 a.m.  
Seating begins: 8:45 a.m.  
Meeting begins: 9:30 a.m.

**Admission Ticket**

This ticket is valid for your admission to the Annual Meeting of Stockholders. Please note that seating space for the meeting is on a first-come, first-serve basis. Each stockholder may be asked to present a valid picture identification such as a driver's license, state-issued identification or passport to enter the meeting. **Photographs or recordings of the meeting are not permitted.**

FOLD AND DETACH HERE

KEEP THIS HALF OF THE PROXY CARD AS YOUR ADMISSION TICKET IF YOU PLAN TO ATTEND THE ANNUAL MEETING.

**Voting Instructions**

The Publix Super Markets, Inc. Board of Directors recommends a vote FOR the nominees listed in Item 1 of this proxy. You are encouraged to specify your choice on the reverse side of this card by filling in the appropriate circles using a black ink pen, but you need not fill in any circles if you wish to vote in accordance with the Board of Directors' recommendation. Please be careful to not make any stray marks outside of the circles corresponding to your choices. To complete your voting instructions, sign and date your proxy card, and return it promptly to Publix using the enclosed envelope. The shares represented by this proxy card will not be voted unless you properly sign, date and return this card by April 15, 2008, prior to the Annual Meeting of Stockholders.

If you plan to attend the Annual Meeting of Stockholders in person, please mark the appropriate circle on the reverse side of this proxy card and bring your admission ticket (the top half of this proxy card) with you to the meeting. **Do not return the top half of this proxy card to Publix.**

- i I have multiple accounts and do not want to receive Publix's Annual Report to Stockholders for this account. (You should not fill in this circle on one proxy card.)
- i The address listed above is incorrect. My new address is:

**YOUR PROXY CARD MUST BE RECEIVED PRIOR TO THE  
ANNUAL MEETING ON APRIL 15, 2008.**

**YOUR VOTE IS VERY IMPORTANT TO US.**

FOLD AND DETACH HERE

KEEP THIS HALF OF THE PROXY CARD AS YOUR ADMISSION TICKET IF YOU PLAN TO ATTEND THE ANNUAL MEETING.

**PUBLIX SUPER MARKETS, INC.**

**PROXY SOLICITED BY THE BOARD OF DIRECTORS FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON APRIL 15, 2008**

The undersigned has received the Notice of Annual Meeting of Stockholders ( Meeting ) to be held on April 15, 2008, the Proxy Statement dated March 3, 2008, and the 2007 Annual Report to Stockholders for the Meeting. The undersigned hereby appoints Howard M. Jenkins, Charles H. Jenkins, Jr. and William E. Crenshaw, or any of them, as proxies with full power of substitution, to vote all shares of Publix common stock that the undersigned is entitled to vote at the Meeting, and at any adjournments or postponements thereof, as described below. The undersigned acknowledges that the signing of this proxy revokes any and all proxies previously given to vote the shares represented by this proxy card at the Meeting.

**1. Election of Directors** (Fill in the circles using a black ink pen, and be careful to not make any stray marks outside of the circles corresponding to your choices.)

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
Carol Jenkins Barnett	i	i	i	Sherrill W. Hudson	i	i	i	E. Vane McClurg	i	i	i
Hoyt R. Barnett	i	i	i	Charles H. Jenkins, Jr.	i	i	i	Kelly E. Norton	i	i	i
William E. Crenshaw	i	i	i	Howard M. Jenkins	i	i	i	Maria A. Sastre	i	i	i

**2. Other Matters:** The proxies named above, in their discretion, may vote the shares represented by this proxy upon such other matters as may properly come before the Meeting.

Signature

Date

Signature(s) if held jointly

Date

**Note:** Please sign exactly as your name appears hereon. Joint owners must each sign. When signing as attorney-in-fact, executor, administrator, trustee, guardian or other representative capacity, please give full title as such.

i Please fill in this circle if you plan to attend the Annual Meeting of Stockholders in person on April 15, 2008.

**TO THE PARTICIPANTS OF THE PUBLIX SUPER MARKETS, INC.**

**EMPLOYEE STOCK OWNERSHIP PLAN ( ESOP )**

Annual Meeting of Stockholders

April 15, 2008 at 9:30 a.m.

Publix Corporate Office, 3300 Publix Corporate Parkway

Lakeland, Florida 33811

Dear ESOP Participant:

The Publix Super Markets, Inc. Annual Meeting of Stockholders ( Meeting ) is being held on April 15 this year. At the Meeting, the Trustee of the ESOP, Hoyt R. Barnett, or his designee, will vote the shares of Publix common stock allocated to your ESOP account according to your voting instructions.

The Publix Board of Directors recommends a vote FOR the nominees listed in Item 1 of the proxy. You can specify your choice on the last page of this booklet by filling in the appropriate circles using a black ink pen. Please be careful to not make any stray marks outside of the circles corresponding to your choices. If you indicate abstain for any director nominees on your proxy, the Trustee or his designee will not exercise voting rights for your ESOP shares with respect to such director nominees.

To complete your voting instructions, sign and date the proxy card, tear the card along the perforated line to remove it from this booklet, and fold and return it promptly to Publix through Publix's un-metered mail system or using the enclosed envelope. If your properly completed, signed and dated proxy card is not received prior to the Meeting, the Trustee or his designee will vote your ESOP shares in his discretion.

If you plan to attend the Annual Meeting of Stockholders in person, please fill in the appropriate circle on the attached proxy on the last page of this booklet.

Thank you,

Plan Administrator

Publix Super Markets, Inc.

March 3, 2008

**PROXY CARDS MUST BE RECEIVED PRIOR TO THE ANNUAL MEETING ON**

**APRIL 15, 2008.**

**YOUR VOTE IS VERY IMPORTANT TO US.**

**VOTING CARD IS ON THE LAST PAGE OF THIS BOOKLET**



**PUBLIX SUPER MARKETS, INC.**

**REQUEST FOR VOTING INSTRUCTIONS IN CONNECTION WITH**

**THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON APRIL 15, 2008**

The undersigned has received the Notice of Annual Meeting of Stockholders ( Meeting ) to be held on April 15, 2008, the Proxy Statement dated March 3, 2008, and the 2007 Annual Report to Stockholders for the Meeting. The undersigned, a participant or beneficiary in the Publix Super Markets, Inc. Employee Stock Ownership Plan ( ESOP ), with respect to all shares of Publix common stock allocated to the ESOP account of the undersigned, the voting rights of which are accorded to the undersigned under the ESOP (the Account Shares ), hereby requests and instructs Hoyt R. Barnett, Trustee of the ESOP, or the Trustee s designee, as proxy to vote all of the Account Shares that the undersigned is entitled to vote at the Meeting, and at any adjournments or postponements thereof, in any manner and with the same effect as if the undersigned were the record owner of the Account Shares. The undersigned authorizes and instructs the Trustee or his designee to vote as described below. The undersigned acknowledges that the signing of this proxy revokes any and all proxies previously given to vote the Account Shares represented by this proxy card at the Meeting.

**1. Election of Directors** (Fill in the circles using a black ink pen, and be careful to not make any stray marks outside of the circles corresponding to your choices.)

	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>		<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
Carol Jenkins Barnett	i	i	i	Howard M. Jenkins	i	i	i
Hoyt R. Barnett	i	i	i	E. Vane McClurg	i	i	i
William E. Crenshaw	i	i	i	Kelly E. Norton	i	i	i
Sherrill W. Hudson	i	i	i	Maria A. Sastre	i	i	i
Charles H. Jenkins, Jr.	i	i	i				

**2. Other Matters:** The Trustee of the ESOP or his designee, in such person s discretion, may vote the Account Shares represented by this proxy card upon such other matters as may properly come before the Meeting.

The Account Shares of the undersigned will be voted as instructed above by the Trustee or his designee if this proxy card is properly executed and received by the Plan Administrator prior to the Meeting on April 15, 2008. If no voting instructions are marked but you have signed and dated the proxy card, the Trustee or his designee will vote the Account Shares in his discretion. If your properly completed, signed and dated proxy card is not received prior to the Meeting, the Trustee or his designee will vote the Account Shares in his discretion.

*Signature*

*Date*

**Note:** Please sign exactly as your name appears on the reverse side of this proxy card. When signing as attorney-in-fact, executor, administrator, trustee, guardian or other representative capacity, please give full title as such.

i Please fill in this circle if you plan to attend the Annual Meeting of Stockholders in person on April 15, 2008.  
**PROMPTLY MARK, SIGN, DATE, TEAR ALONG THE PERFORATED LINE TO REMOVE**

**PROXY CARD FROM BOOKLET, FOLD AND RETURN EITHER THROUGH  
PUBLIX S UNMETERED MAIL SYSTEM OR IN THE ENCLOSED ENVELOPE.**

Return to:

Retirement Department

Publix Corporate Office

Lakeland