

# SECURITIES AND EXCHANGE COMMISSION

## FORM SC 13D

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities

Filing Date: **2000-07-14**  
SEC Accession No. **0000927016-00-002483**

([HTML Version](#) on [secdatabase.com](#))

### SUBJECT COMPANY

#### **ODWALLA INC**

CIK: **892058** | IRS No.: **770096788** | State of Incorpor.: **CA** | Fiscal Year End: **0831**  
Type: **SC 13D** | Act: **34** | File No.: **005-49349** | Film No.: **673085**  
SIC: **2033** Canned, fruits, veg, preserves, jams & jellies

Business Address  
*120 STONE PINE ROAD  
DRAWER O  
HALF MOON BAY CA 94019  
4157261888*

### FILED BY

#### **BAIN CAPITAL FUND VI LP**

CIK: **1065042** | IRS No.: **043405560** | State of Incorpor.: **DE** | Fiscal Year End: **1231**  
Type: **SC 13D**

Mailing Address  
*TWO COPLEY PL  
7TH FL  
BOSTON MA 02116*

Business Address  
*TWO COPLEY PLACE  
7TH FL  
BOSTON MA 02116  
6175723000*

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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SCHEDULE 13D  
(Rule 13d-101)

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. \_\_\_\_\_) /1/

Odwalla, Inc.

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(Name of Issuer)

Common Stock, no par value

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(Title of Class of Securities)

676111 10 7

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(CUSIP Number)

Ann Marie Viglione, Controller  
Two Copley Place, 7th Flr.  
Boston, Massachusetts 02116  
(617) 572-3000

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(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

May 2, 2000

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(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [ ]

Note. Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

(Continued on following pages)

/1/ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO. 676111 10 7  
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13D

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1. NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

Bain Capital Fund VI, L.P.  
EIN No.: 04-3405560

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) []  
(b) []

-----  
3. SEC USE ONLY

-----  
4. SOURCE OF FUNDS\*

WC

-----  
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []

PURSUANT TO ITEM 2(d) or 2(e)

-----  
6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

-----  
7. SOLE VOTING POWER  
NUMBER OF SHARES 0

-----  
8. SHARED VOTING POWER  
BENEFICIALLY OWNED BY EACH 3,612,122 shares  
-----

REPORTING  
PERSON  
WITH

9. SOLE DISPOSITIVE POWER  
0

10. SHARED DISPOSITIVE POWER  
3,612,122 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,612,122 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
32.7%

14. TYPE OF REPORTING PERSON\*  
PN

CUSIP NO. 676111 10 7

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13D

1. NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

BCIP Associates II  
EIN No.: 04-3404818

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED

PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

7. SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

0

8. SHARED VOTING POWER  
3,612,122 shares

9. SOLE DISPOSITIVE POWER  
0

10. SHARED DISPOSITIVE POWER  
3,612,122 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,612,122 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
32.7%

14. TYPE OF REPORTING PERSON\*  
PN

CUSIP NO. 676111 10 7

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13D

1. NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

BCIP Associates II-B  
EIN No.: 04-3404819

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED

PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER 0
	8. SHARED VOTING POWER 3,612,122 shares
	9. SOLE DISPOSITIVE POWER 0
	10. SHARED DISPOSITIVE POWER 3,612,122 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,612,122 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
32.7%

14. TYPE OF REPORTING PERSON\*  
PN

CUSIP NO. 676111 10 7

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13D

1. NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

BCIP Associates II-C  
EIN No.: 04-3424217

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED    
 PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION   
 Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER 0
	8. SHARED VOTING POWER 3,612,122 shares
	9. SOLE DISPOSITIVE POWER 0
	10. SHARED DISPOSITIVE POWER 3,612,122 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,612,122 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN    
 SHARES\*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
32.7%

14. TYPE OF REPORTING PERSON\*  
PN

CUSIP NO. 676111 10 7

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13D

1. NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

BCIP Trust Associates II  
EIN No.: 04-3400371

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)    
 (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED   
PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES	7. SOLE VOTING POWER
	0

BENEFICIALLY OWNED BY EACH	8. SHARED VOTING POWER
	3,612,122 shares

REPORTING PERSON WITH	9. SOLE DISPOSITIVE POWER
	0

	10. SHARED DISPOSITIVE POWER
	3,612,122 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,612,122 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN   
SHARES\*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
32.7 %

14. TYPE OF REPORTING PERSON\*  
PN

CUSIP NO. 676111 10 7

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13D

1. NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

BCIP Trust Associates II-B  
EIN No.: 04-3400372



2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
(b) [X]

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED [ ]  
PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER 0
	8. SHARED VOTING POWER 3,612,122 shares
	9. SOLE DISPOSITIVE POWER 0
	10. SHARED DISPOSITIVE POWER 3,612,122 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,612,122 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN [ ]  
SHARES\*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
32.7 %

14. TYPE OF REPORTING PERSON\*  
PN

SCHEDULE 13D

CUSIP NO. 676111 10 7

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1. NAME OF REPORTING PERSONS  
S.S OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

New South Wales, Australia

7. SOLE VOTING POWER

NUMBER OF  
SHARES

0

8. SHARED VOTING POWER

BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

3,612,122 shares

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

WITH

3,612,122 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,612,122 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

32.7%

14. TYPE OF REPORTING PERSON\*

00 - Australia Company limited by shares

Item 1. Security and Issuer.

The class of equity securities to which this Statement on Schedule 13D (the "Statement") relates is the Common Shares, no par value per share (the "Common

Stock") of Odwalla, Inc., a California corporation (the "Company").

The principal executive offices of the Company are located at 120 Stone Pine Road, Half Moon Bay, California 94019.

Information given in response to each item shall be deemed incorporated by reference in all other items.

Item 2. Identity and Background.

(a) This Statement is being filed jointly by the following (each a "Reporting Person" and collectively, the "Reporting Persons"): (1) Bain Capital Fund VI, L.P., a Delaware limited partnership ("Fund VI"), (2) BCIP Associates II, a Delaware general partnership ("BCIP II"), (3) BCIP Associates II-B, a Delaware general partnership ("BCIP II-B"), (4) BCIP Associates II-C, a Delaware general partnership ("BCIP II-C"), (5) BCIP Trust Associates II, a Delaware general partnership ("BCIP Trust II"), (6) BCIP Trust Associates II-B, a Delaware general partnership ("BCIP Trust II-B" and together with BCIP II, BCIP II-B, BCIP II-C, and BCIP Trust II, the "BCIP Entities"), and (7) PEP Investments PTY Ltd., an Australian company limited by shares organized under the laws of New South Wales ("PEP").

Bain Capital Partners VI, L.P., a Delaware limited partnership ("Bain Partners VI") is the sole general partner of Fund VI. Bain Capital Investors VI, Inc., a Delaware corporation ("Bain Investors VI"), is the sole general partner of Bain Partners VI. Mr. W. Mitt Romney is the sole shareholder, sole director, Chief Executive Officer and President of Bain Investors VI and thus is the controlling person of Bain Investors VI. The executive officers of Bain Investors VI are set forth on Schedule A hereto.

Bain Capital, Inc., a Delaware corporation ("Bain Capital"), is the sole managing partner of the BCIP entities. Mr. W. Mitt Romney is the sole shareholder, sole director, Chief Executive Officer and President of Bain Capital and thus is the controlling person of Bain Capital. The executive officers of Bain Capital are set forth on Schedule B hereto.

By an Irrevocable Power of Attorney, dated August 17, 1998, previously filed with the Commission via EDGAR, PEP has appointed Bain Capital and each of

its officers its attorneys-in-fact, with full power and authority to act, with respect to certain matters, including the right to vote and dispose of securities owned by PEP.

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The Reporting Persons have entered into a Joint Filing Agreement, dated July 13, 2000, a copy of which is filed with this Schedule 13D as Exhibit 1, pursuant to which the Reporting Persons have agreed to file this statement jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Securities Exchange Act of 1934 (the "Act").

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Under Fund VI's partnership agreement, Fund VI and the BCIP Entities are generally required to make and dispose of securities of an issuer on the same terms and conditions and dispose of securities in the same proportions. PEP also makes and disposes of securities of an issuer in the same proportions as the Fund VI and BCIP Entities. Because of these relationships, Fund VI, the BCIP Entities and PEP may be deemed to constitute a "group" for purposes of Section 13(d)(3) of the Act.

(b) The principal business address of each of Fund VI, Bain Partners VI, Bain Investors VI, the BCIP Entities and Bain Capital is Two Copley Place, Boston, Massachusetts 02116.

The principal business address of PEP is Level 34 The Chifley Tower, 2 Chifley Square, Sydney, New South Wales, Australia.

The principal business address of W. Mitt Romney and each of the executive officers of Bain Investors VI and Bain Capital are set forth on Schedules A and B respectively.

(c) The principal business of Fund VI is that of an investment limited partnership. The principal business of Bain Partners VI is that of general partner of Fund VI. The principal business of Bain Investors VI is that of general partner of Bain Partners VI and ultimate general partner of Fund VI. The principal occupation of Mr. W. Mitt Romney and each of the executive officers of Bain Investors VI is set forth on Schedule A hereto.

The principal business of the BCIP Entities is that of investment general partnerships. The principal business of Bain Capital is that of a management company and managing partner of the BCIP Entities.

The principal business of PEP is that of an Australian investment company limited by shares.

(d) None of the Reporting Persons, Bain Partners VI, Bain Investors VI or its executive officers, W. Mitt Romney, or Bain Capital or its executive officers, has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons, Bain Partners VI, Bain Investors VI or its executive officers, W. Mitt Romney, or Bain Capital or its executive officers,

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has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Each of Fund VI, Bain Partners VI, Bain Investors VI, the BCIP Entities, and Bain Capital is organized under the laws of the State of Delaware. Mr. W. Mitt Romney and each of the executive officers of Bain Investors VI, and the executive officers of Bain Capital is a citizen of the United States.

PEP is organized under the laws of New South Wales, Australia.

Item 3. Source and Amount of Funds or Other Consideration.

The securities that are the subject of this filing were acquired by the Reporting Persons through their membership interest in Samantha Investors, LLC, a Delaware limited liability company ("Samantha Investors") formed in connection with the merger of Fresh Samantha, Inc. ("Fresh Samantha") with and into a wholly-owned subsidiary of the Company (the "Merger"). Immediately prior to the Merger, all shareholders of Fresh Samantha, including the Reporting Persons, contributed their shares to Samantha Investors and received membership interests in Samantha Investors in proportion to their shares of the Company. Upon completion of the Merger, Samantha Investors received 3,612,122 common shares of the Company. The Reporting Persons did not borrow any funds to effectuate the transaction whereby the Reporting Persons received the securities which are the subject of this filing on Schedule 13D.

Item 4. Purpose of Transaction.

The shares of Common Stock covered by this Statement are being held for investment purposes. The Reporting Persons may assess the market for the purchase and sale of the Common Stock, as well as the Company's financial position and operations. Depending upon a continuing assessment and upon future developments and contingent upon restrictions contained in various agreements to which Samantha Investors and the Company are parties, the Reporting Persons may determine, from time to time or at any time, to acquire or to sell or otherwise dispose of some or all of the Common Stock. In making any such determination, the Reporting Persons will consider their goals and objectives, other business opportunities available to them, as well as general economic and stock market conditions.

Pursuant to the Shareholders' Rights Agreement, dated as of May 2,

2000 (the "Shareholders' Rights Agreement"), entered into by certain principal shareholders and management of the Company (collectively, the "Shareholders"), the Reporting Persons

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have a contractual right to elect two nominees to the Board of Directors and intend to participate in management of the Company. For a more detailed description of the above arrangements, see Item 6 below.

Other than as stated herein, the Reporting Persons do not have any plans or proposals which relate to or would result in any of the following:

(a) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Company or any of its subsidiaries (other than the merger of Fresh Samantha with and into a wholly-owned subsidiary of the Company as a result of which the Reporting Persons acquired the shares which are the subject of this filing on Schedule 13D);

(b) a sale or transfer of a material amount of assets of the Company or any of its subsidiaries;

(c) any material change in the present capitalization or dividend policy of the Company;

(d) any other material change in the Company's business or corporate structure;

(e) changes in the Company's charter, bylaws, or instruments corresponding thereto or other actions which may impede the acquisition of control of the Company by any person;

(f) causing a class of securities of the Company to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;

(g) a class of equity securities of the Company becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or

(h) any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Company.

(a) and (b) By virtue of the relationships described herein, the Reporting Persons may be deemed to constitute a "group" within the meaning of Rule 13d-5(b) under the Exchange Act. As a member of a group, each Reporting Person may be deemed to share voting and dispositive power with respect to, and therefore beneficially own, the shares beneficially owned by members of the group as a whole. Consequently, the Reporting Persons may be deemed to beneficially own

3,612,122 or 32.7% of the Company's outstanding Common Stock based on 11,063,791 shares outstanding as stated in the Company's Current Report on Form 8-K, dated May 2, 2000, filed with the Commission on May 12, 2000.

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Bain Partners VI, as the sole general partner of Fund VI, may be deemed to share voting and dispositive power with respect to the 3,612,122 shares which may be deemed to be held by Fund VI by virtue of its membership in Samantha Investors. The filing of this statement by Bain Partners VI shall not be construed as an admission that Bain Partners VI is, for the purpose of Section 13(d) of the Exchange Act, the beneficial owner of such shares held by Fund VI.

Bain Investors VI, as the sole general partner of Bain Partners VI and the ultimate general partner of Fund VI, may be deemed to share voting and dispositive with respect to the 3,612,122 shares which may be deemed to be held by Fund VI by virtue of its membership in Samantha Investors. The filing of this statement by Bain Investors VI shall not be construed as an admission that Bain Investors VI is, for the purpose of Section 13(d) of the Exchange Act, the beneficial owner of such shares held by Fund VI.

Bain Capital, as managing partner of the BCIP Entities and as attorney-in-fact for PEP, may be deemed to share voting and dispositive power with respect to the 3,612,122 shares which may be deemed to be held by the BCIP Entities and PEP by virtue of their membership in Samantha Investors. The filing of this statement by Bain Capital shall not be construed as an admission that Bain Capital is, for the purpose of Section 13(d) of the Exchange Act, the beneficial owner of such shares held by the BCIP Entities and PEP.

Mr. W. Mitt Romney, in his capacity as sole shareholder of Bain Investors VI and Bain Capital, may be deemed to share voting and dispositive power with respect to the 3,612,122 shares held by the Reporting Persons by virtue of their membership in Samantha Investors. The filing of this statement by Mr. W. Mitt Romney shall not be construed as an admission that he is, for the purpose of Section 13(d) of the Exchange Act, the beneficial owner of such shares held by the Reporting Persons.

(c) On May 2, 2000, Samantha Investors received 3,612,122 shares of Odwalla Common Stock as consideration of the merger of Fresh Samantha with and into a wholly-owned subsidiary of Odwalla. On May 2, 2000, the shares of Odwalla stock were worth approximately \$23,478,800. Although the Reporting Persons are not the only members of Samantha Investors, they have the sole right to dispose of the shares of Odwalla and can control the vote of the shares of Odwalla held by Samantha Investors.

(d) Depending on the value of the Odwalla securities at the time the Reporting Persons should decide to sell them, persons other than the Reporting Persons may have the right to receive or the power to direct the receipt of dividends from or the proceeds from the sale of such shares of Common Stock but in no event will such interest relate to 50% or more of the class.

(e) Not applicable.

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Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Company.

The Reporting Persons are parties to the following contracts, agreements and understandings with respect to securities of the Company:

(i) Limited Liability Company Agreement. Pursuant to the Limited Liability Company Agreement of Samantha Investors, dated as of February 2, 2000 by and among the Reporting Persons, RGIP, LLC, JIP Enterprises, Inc., Robert Carter, Julie Carter, Michael D. Carter, Douglas K. Levin, Martha Carter and Abby Carter, the Reporting Persons currently have the ability to control the disposition of shares of Odwalla held by Samantha Investors. If the trading price of Odwalla shares exceeds \$6.50 for 95% of the trading days in the nine months preceding any day after August 2, 2001, then the other members of Samantha Investors will become entitled to cause the dissolution of Samantha Investors and receive a portion of the 3,612,122 Odwalla shares currently held by Samantha Investors.

(ii) Shareholders' Rights Agreement. The Shareholders' Rights Agreement grants the parties to the agreement rights to register their shares of Common Stock, co-sale rights in the event another party sells its shares of Common Stock, a standstill agreement with respect to the purchase of additional shares of Common Stock and transfer restrictions with respect to shares of Common Stock under certain cases for one year from the date of the Shareholders' Rights Agreement, and a voting agreement to elect members of the Board of Directors of the Company. The Shareholders' Rights Agreement also grants the Company a right of first offer with respect to shares of Common Stock held by Samantha Investors.

(a) Registration Rights. The parties to the Shareholders' Rights Agreement may request that the Company effect the registration of their shares of Common Stock of the Company on a Form S-3 registration statement, provided that the gross proceeds of the offering to which the request applies are expected to be at least \$1,000,000. If the Company is not eligible to use a Form S-3 registration statement, then the Shareholders may request that it use a Form S-1 or S-2 registration statement, provided that the gross proceeds of the offering to which the request applies are expected to be at least \$5,000,000. Promptly after receipt of the notice, the Company is obligated to give written notice of the requested registration to all other shareholders who have registration rights with respect to their shares. The Company will then use its commercially reasonable best efforts to expeditiously effect the registration under the Securities Act of 1933 of the subject shares of Common Stock of the Company. The right of the Shareholders to request registration of their shares of Common Stock under the Shareholders' Rights Agreement is subject to limitations, including that the



Company is not obligated to effectuate more than two registrations on a Form S-1 or S-2 registration statement or any registration more than twice in a single year, or if the Chairman of the Board or the Chief Executive Officer of the Company delivers a certificate to the shareholders stating that in the good faith judgment of the Board it would be seriously detrimental to the Company and its shareholders for the registration to be effected at that time, in which case the Company may defer the filing of the registration statement for a period of not more than 90 days.

The parties to the Shareholders' Rights Agreement also have "piggy back" rights in the event the Company elects to file a registration statement for its own account or for the account of any of its shareholders (unless the registration is in relation to employee compensation plans or transactions contemplated by Rule 145 of the Securities Act of 1933, as amended). In the event the Company decides to file this type of registration statement, it must notify the parties to the Shareholders' Rights Agreement 30 days prior to the projected filing date and offer the recipients of the notice the opportunity to include their respective shares in the registration. Those Shareholders wishing to include their shares of Common Stock of the Company in the registration must respond within 20 days.

The registration rights of the Shareholders described above are subject to conditions and limitations, among them the right of the underwriters of an offering to limit the number of shares included in the registration. The registration rights terminate, with respect to a given Shareholder, as of the date when all shares of common stock held by the Shareholder may be sold pursuant to Rule 144 under the Securities Act of 1933 during any 90 day period.

(b) Right of First Offer. Upon execution of the Shareholders' Rights Agreement, the Company shall have a right of first offer with respect to transfers of stock held by Samantha Investors, Catterton-Simon Partners III, L.P. ("CSP"), U.S. Equity Partners, L.P. ("USEP"), U.S. Equity Partners (Offshore), L.P. ("USEP Offshore"), and BancBoston Investments, Inc., a Massachusetts corporation ("BancBoston", and, collectively with USEP and USEP Offshore, "WP"). If any of Samantha Investors, CSP or WP wish to transfer all or a portion of their shares of Common Stock of the Company, they must give the Company and the other two of Samantha Investors, CSP, and WP a notice setting forth the price and number of shares. If the Company does not purchase the shares at the price offered within 45 days of the notice, then, subject to the co-sale rights described below, the party desiring to transfer its shares has 120 days from the expiration of the prior 45 day period to transfer its shares at a price not less than the price specified in the notice.

The Company's right of first offer is limited and does not apply to all proposed transfers, including those to affiliates, family members and domestic partners of Shareholders, transfers pursuant to a registration statement or through a broker and transfers that do not exceed 5% of the fully diluted Common

Stock of the Company. The right of first offer terminates upon a change in control of the Company or a sale of all or substantially all of the Company's assets.

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(c) Co-Sale Rights. In the event the Company does not purchase the shares described in the paragraphs above, then Samantha Investors, CSP, and WP shall have the right to include a portion of the shares they own in the proposed transfer. If the proposed transferee does not wish to purchase all of the shares offered by the original transferor and those exercising co-sale rights, then the number of shares of all parties desiring to transfer their shares shall be reduced proportionately. The co-sale rights in favor of Samantha Investors, CSP, and WP are limited by, and terminate upon, the same circumstances as the right of first offer.

(d) Voting Agreement. All of the parties to the Shareholders' Rights Agreement agree, subject to some limitations, to vote their shares of Common Stock of the Company to set the size of the board of directors of the Company and elect nominees to the board designated by specific major shareholders.

(e) Standstill. Samantha Investors, CSP, and WP also agree not to increase their ownership percentage in the Company (other than as a result of the purchase of debt securities or as a result of the purchase of up to 5% of any class of any publicly-traded equity securities of the Company, Samantha Investors, CSP, or WP, as the case may be), to solicit votes of the Company shareholders against any matter recommended by the board of directors of the Company, or make an unsolicited offer to acquire the Company. These limitations on ownership are suspended if there is an acquisition proposal regarding the Company that is not instituted by Samantha Investors, CSP or WP a public announcement that the Company is "for sale," or the adoption of a plan of liquidation or dissolution by the Company's board of directors.

(f) Lockup. Subject to the same permitted transfers under the right of first offer and co-sale right, each of the parties thereto agree not to transfer any shares of the Common Stock of the Company for a period of one year.

By virtue of the Shareholders' Rights Agreement, the parties thereto may be deemed a group.

(iii) Letter Agreement. Pursuant to the Letter Agreement, dated May 1, 2000, entered into by Fund VI, the Company and CSP (the "Letter Agreement"), Fund VI grants CSP the right to approve the Reporting Persons' independent director designee to the Board of Directors of the Company, if any such director is to be so designated by the Reporting Persons, as a condition to the Reporting Persons nominating such designee to the Board of Directors of the Company pursuant to the Shareholders' Rights Agreement, for so long as CSP holds at least 5% of the issued and outstanding Common Stock of the Company.

Item 7. Material to be Filed as Exhibits.

1. Joint Filing Agreement dated July 13, 2000 by and between the Reporting Persons

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2. Limited Liability Company Agreement of Samantha Investors, LLC, dated as of February 2, 2000

3. Agreement and Plan of Merger dated February 2, 2000 between Odwalla, Inc., Fresh Samantha, Inc., and Orange Acquisition Sub, Inc. (Incorporated by reference to Exhibit 10.8 of the Company's Current Report on Form 8-K dated May 2, 2000, filed with the Commission on May 12, 2000)

4. Shareholders Rights Agreement, dated May 2, 2000, among the Odwalla, Inc., Samantha Investors, LLC, and other persons named therein (Incorporated by reference to Exhibit 10.5 to the Company's Current Report on Form dated May 2, 2000, filed with the Commission on May 12, 2000)

5. Letter Agreement, dated May 1, 2000 from Bain Capital Fund VI, L.P. to Odwalla, Inc. and Catterton-Simon Partners III, L.P. (Incorporated by reference to Exhibit 10.7 of the Company's Current Report on Form dated May 2, 2000, filed with the Commission on May 12, 2000)

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SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated: July 13, 2000

BAIN CAPITAL FUND VI, L.P.

By Bain Capital Partners VI, L.P., its general partner

By Bain Capital Investors VI Inc., its general partner

By /s/ Mark E. Nunnelly

-----  
Mark E. Nunnelly  
Managing Director

BCIP ASSOCIATES II

BCIP ASSOCIATES II-B

BCIP ASSOCIATES II-C

BCIP TRUST ASSOCIATES II  
BCIP TRUST ASSOCIATES II-B

By Bain Capital, Inc., their Managing Partner  
and

PEP INVESTMENTS PTY, LTD.

By Bain Capital, Inc., its attorney-in-fact

By /s/ Mark E. Nunnelly

-----  
Mark E. Nunnelly  
Managing Director

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SCHEDULE A

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EXECUTIVE OFFICERS OF  
BAIN CAPITAL INVESTORS VI, INC..

Name/Title -----	Business Address -----	Principal Occupation -----
W. Mitt Romney, Chief Executive Officer, President and Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Joshua Bekenstein, Treasurer and Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Stephen Pagliuca, Secretary and Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Edward W. Conard, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Paul B. Edgerley, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Robert C. Gay, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Michael A. Krupka, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Jonathan Lavine,	Two Copley Place	Managing Director of

Managing Director	Boston, MA 02116	Bain Capital, Inc.
Ronald P. Mika, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Mark E. Nunnally, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Dwight M. Poler, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.

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Joseph P. Pretlow, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Robert F. White, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.

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SCHEDULE B

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EXECUTIVE OFFICERS OF  
BAIN CAPITAL, INC..

Name/Title -----	Business Address -----	Principal Occupation -----
W. Mitt Romney, Chief Executive Officer, President and Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Joshua Bekenstein, Treasurer and Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Stephen Pagliuca, Secretary and Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Roy Edgar Brakeman, III, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Edward W. Conard, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.

John P. Connaughton, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Paul B. Edgerley, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Domenic J. Ferrante, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Robert C. Gay, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Michael A. Krupka, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc
Jonathan S. Lavine, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.

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Ronald P. Mika, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Mark E. Nunnelly, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Dwight M. Poler, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Joseph P. Pretlow, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.
Robert F. White, Managing Director	Two Copley Place Boston, MA 02116	Managing Director of Bain Capital, Inc.

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AGREEMENT REGARDING THE JOINT FILING OF  
SCHEDULE 13D

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The undersigned hereby agree as follows:

(i) Each of them is individually eligible to use the Schedule 13D to which this Exhibit is attached, and such Schedule 13D is filed on behalf of each of them; and

(ii) Each of them is responsible for the timely filing of such Schedule 13D and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

Date: July 13, 2000

BAIN CAPITAL FUND VI, L.P.

By: Bain Capital Partners VI, L.P.  
its general partner

By: Bain Capital Investors VI, Inc.,  
its general partner

By: /s/ Mark E. Nunnelly

-----  
Name: Mark E. Nunnelly  
Title: Managing Director

BCIP ASSOCIATES II  
BCIP ASSOCIATES II-B  
BCIP ASSOCIATES II-C  
BCIP TRUST ASSOCIATES II  
BCIP TRUST ASSOCIATES II-B

By: Bain Capital, Inc.  
their Managing Partner

PEP INVESTMENTS PTY LTD.

By: Bain Capital, Inc.  
its attorney-in-fact

By: /s/ Mark E. Nunnelly

-----  
Name: Mark E. Nunnelly

Title: Managing Director



LIMITED LIABILITY COMPANY AGREEMENT

SAMANTHA INVESTORS, LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT of Samantha Investors, LLC is dated as of February 2, 2000, by and among Bain Capital Fund VI, L.P., BCIP Associates II, BCIP Associates II-B, BCIP Associates II-C, BCIP Trust Associates II, BCIP Trust Associates II-B, PEP Investments PTY Ltd. (together with their respective Permitted Transferees, collectively, the "Bain Funds"), RGIP, LLC and

JIP Enterprises, Inc. (together with their respective Permitted Transferees and the Bain Funds, collectively, the "Preferred Holders"), Robert Carter, Julie

Carter, Michael D. Carter, Douglas K. Levin, Martha Carter and Abby Carter (together with their respective Permitted Transferees, collectively, the

"Founding Holders").

WHEREAS, the initial Members are party to an Agreement and Plan of Merger dated as of February 2, 2000 by and among Odwalla, a California corporation

("Odwalla"), Orange Acquisition Sub, Inc., a Maine corporation, Fresh Samantha,

Inc., a Maine corporation ("Fresh Samantha"), and such initial Members (as

amended, restated or otherwise modified, the "Merger Agreement").

WHEREAS, the Members wish to form a limited liability company pursuant to and in accordance with the Act in order to conduct the businesses described herein.

WHEREAS, the Members wish to enter into this Agreement to provide for, among other things, the management of the business and affairs of the Company, the respective rights and obligations of the Members to each other and to the Company, and certain other matters.

NOW, THEREFORE, the Members agree as follows:

ARTICLE I. Definitions

Section 1.1 Definitions. The following capitalized words and phrases have the indicated meanings in this Agreement.

"Act" shall mean the Massachusetts Limited Liability Company Act (Mass. Gen. Laws ch. 156C, (S) 1 et seq.) as amended and in effect from time to time.

"Agreement" shall mean this Limited Liability Company Agreement of the Company, as amended from time to time.

"Average Closing Stock Price" shall mean, as of any date, the average  
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closing price of Odwalla Stock for the twenty trading days ending on the last  
trading day prior to such date.

"Bain Funds" shall have the meaning set forth in the Preamble.  
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"Board of Managers" shall mean the board of managers appointed in  
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accordance with the provisions of Section 3.3.

"Board Member" shall have the meaning set forth in Section 3.3.  
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"Capital Account" shall have the meaning set forth in Section 4.1(a).  
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"Capital Contribution" shall mean with respect to any Member, the amount of  
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money plus the Fair Market Value of any other property (net of liabilities  
assumed or to which the property is subject) contributed to the Company with  
respect to the Interest held by such Member pursuant to the terms of this  
Agreement.

"Certificate" shall mean the Certificate of Organization of the Company and  
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any and all amendments thereto and restatements thereof filed on behalf of the  
Company with the office of the state secretary of The Commonwealth of  
Massachusetts pursuant to the Act.

"Class A Unit" shall have the meaning set forth in Section 4.1(b)(i).  
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"Class B Base Amount" shall mean, with respect to any Class B Unit, the  
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applicable amount set forth on Exhibit B hereto under the heading "Base Amount."

"Class B Conversion Factor" shall mean, with respect to any Class B Unit,  
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the applicable number set forth on Exhibit B hereto under the heading  
"Conversion Factor."

"Class B Preference" shall mean the product of the total number of Class B  
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Units outstanding and the applicable Class B Base Amounts.

"Class B Unit" shall have the meaning set forth in Section 4.1(b)(ii).  
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"Class C Base Amount" shall mean the applicable amount set forth on Exhibit  
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B under the heading "Base Amount."

"Class C Preference" shall mean the product of the total number of Class C  
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Units outstanding and the Class C Base Amount.

"Class C Unit" shall have the meaning set forth in Section 4.1(b)(iii).  
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"Closing Date" shall have the meaning set forth in the Merger Agreement.  
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"Code" shall mean the Internal Revenue Code of 1986, as amended from time  
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to time, and the corresponding provisions of any future federal tax law.

"Company" shall mean the limited liability company formed by virtue of this  
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Agreement and the filing of the Certificate in accordance with the Act.

"Distribution" shall mean all distributions made by the Company to holders  
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of Units, whether by dividend or otherwise (including but not limited to any  
distributions made by the Company to holders of Units in complete or partial  
liquidation of the Company or upon a sale

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of all or substantially all of the assets of the Company); provided, however,  
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that any recapitalization or exchange of Units shall not be a Distribution.

"Effective Time" shall mean the Effective Time as defined in the Merger  
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Agreement.

"Event of Dissolution" shall have the meaning set forth in Section 6.1.  
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"Fair Market Value" shall mean, with respect to any property, the Board of  
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Manager's good faith determination of the fair value of such property as of the  
applicable reference date.

"Founders' Liquidation Notice" shall have the meaning set forth in Section  
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6.1(c).

"Founding Holders" shall have the meaning set forth in the Preamble.  
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"Fresh Samantha" shall have the meaning set forth in the Recitals.  
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"Fresh Samantha Stock" shall mean the common stock and the preferred stock  
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of Fresh Samantha.

"Indemnified Person" shall have the meaning set forth in Section 3.4.  
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"Interest" shall mean, with respect to any Member as of any time, the  
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number of Units such Member holds relative to the number of total outstanding  
Units and such Member's Capital Account balance relative to the aggregate  
balances in the Capital Accounts of all Members.

"Members" shall mean the Persons listed as members on Exhibit A hereto and  
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any other Person that both acquires an interest in the Company and is admitted

to the Company as a member of the Company.

"Merger Agreement" shall have the meaning set forth in the Recitals.  
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"Odwalla" shall have the meaning set forth in the Recitals.  
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"Odwalla Stock" shall mean the common stock of Odwalla.  
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"Permitted Transferees" shall mean, with respect to a Preferred Holder, (a)  
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any affiliate of such Preferred Holder and (b) the holders of the beneficial interests on such Preferred Holder, and, with respect to a Founding Holder, (x) a member of the immediate family of such Founding Holder and (y) any Person to whom Units are transferred upon the death of such Founding Holder in accordance with such Founding Holder's will or applicable laws of descent; provided that

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prior to the effectiveness of the transfer of any Units to a Permitted Transferee, such Permitted Transferee shall deliver a written acknowledgment to the Company that the Units to be received by such Permitted Transferee shall remain subject to this Agreement and that such Permitted Transferee shall be treated as a Preferred Holder or Founding Holder, as applicable, for all purposes of this Agreement.

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"Person" shall mean an individual, partnership, joint venture, association,  
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corporation, trust, estate, limited liability company, limited liability partnership, or any other legal entity.

"Preferred Holders" shall have the meaning set forth in the preamble.  
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"Regulations" shall mean the Treasury regulations, including temporary  
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regulations, promulgated under the Code, as such regulations may be amended from time to time (including the corresponding provisions of any future regulations).

"Required Majority" shall have the meaning set forth in Section 3.8.  
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"Securities Act" shall mean the Securities Act of 1933, as amended.  
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"Shareholders' Rights Agreement" shall mean the Odwalla Shareholders'  
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Rights Agreement attached as Exhibit E to the Merger Agreement, as such Agreement shall be in effect from time to time (including all amendments and other modifications thereto).

"Stock Transfer Agreements" shall have the meaning set forth in Section  
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4.2(a).

"Stockholders Agreement" shall have the meaning set forth in Section  
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4.2(a).

"Tax Matters Member" shall have the meaning set forth in Section 3.5.

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"Transfer" shall mean a sale, assignment, pledge, encumbrance, abandonment, disposition or other transfer and may be used either as a verb or a noun.

"Unit" shall mean any Class A Unit, Class B Unit or Class C Unit.

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ARTICLE II. Formation

Section 2.1 Formation. The Company was formed by the filing of the

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Certificate with the office of the state secretary of The Commonwealth of Massachusetts on February 1, 2000 by William M. Shields, as an "authorized person" under the Act. Upon the filing of the Certificate, his powers as an "authorized person" ceased.

Section 2.2 Name. The name of the Company shall be Samantha Investors,

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LLC, and all business of the Company shall be conducted in such name or in any other name or names that are selected by the Board of Managers.

Section 2.3 Purposes and Powers. The Company shall have authority to hold

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Odwalla Stock and, to the extent approved by the Required Majority, to engage in any other lawful business, purpose or activity permitted by the Act, and it shall possess and may exercise all of the powers and privileges granted by the Act or which may be exercised by any limited liability company organized pursuant to the Act, together with any powers incidental thereto, so far as such powers or privileges are necessary or convenient to the conduct, promotion or attainment of the business, purposes or activities of the Company.

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Section 2.4 Principal Place of Business. The principal office and place of

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business of the Company shall be c/o Bain Capital, Inc., Two Copley Place, Boston, MA 02116.

Section 2.5 Registered Agent and Registered Office. The Board of Managers

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shall cause the Company to maintain a registered agent and registered office as required by the Act. Pursuant to Section 7.2, the Board of Managers may change the registered agent and/or registered office without the approval of any Member, and may amend the Certificate to give effect to such change.

ARTICLE III. Management

Section 3.1 Board of Managers. The business of the Company shall be

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managed by the Board of Managers, and the Persons constituting the Board of Managers shall be the "managers" of the Company for all purposes under the Act. Decisions of the Board of Managers shall be decisions of the Company's "manager" for all purposes of the Act and shall be carried out by any Person who shall have been designated by the Board of Managers in the resolution in question or in one or more standing resolutions or with the power and authority to do so.

Section 3.2 Authority and Duties of Board of Managers. Subject to the

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provisions of this Agreement that require the consent or approval of one or more Members, the Board of Managers shall have the sole and exclusive power and authority to manage the business and affairs of the Company and to make all decisions with respect thereto. Each Member agrees that, as permitted by Section 63(b) of the Act, the Board of Managers shall have the sole and exclusive power and authority to determine the timing and the terms and conditions of any sale or other disposition of the Odwalla Stock held by the Company without regard to the amount of the resulting Distribution, if any, to such Member. No Member, acting in its capacity as a Member, shall constitute an agent of the Company or have any authority to act for or bind the Company. The Board of Managers or Persons designated by the Board of Managers shall be the only Persons authorized to execute documents binding on the Company. To the fullest extent permitted by Massachusetts law, but subject to Section 7.1, the Board of Managers shall have the power to perform any acts, statutory or otherwise, with respect to the Company or this Agreement, which would otherwise be possessed by the Members under Massachusetts law, and the Members shall have no power whatsoever with respect to the management of the business and affairs of the Company.

Section 3.3 Number; Appointment. The Board of Managers initially shall

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consist of three Persons (each such Person, along with any other Persons appointed from time to time, the "Board Members"). No Board Member need be a

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Member. The holders of record of the outstanding shares of Class B-1 Units, voting separately as a class, shall be entitled to appoint one Board Member; all other holders of Class B Units and Class C Units, voting separately as a class, shall be entitled to appoint one Board Member; and the holders of Class A Units, voting separately as a class, shall be entitled to appoint one Board Member. The Board of Managers may increase or decrease the number of Persons who constitute the Board of Managers from time to time upon a vote of the Board of Managers; provided, however, that in no event shall the number of Persons who

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constitute the Board of Managers be decreased below three. For so long as the Preferred Holders are Members, if the number of Board

-5-

Members exceeds three or there shall be no outstanding Preferred Units, the Preferred Holders, voting separately as a class, shall be entitled to appoint the remaining Board Members.

Section 3.4 Indemnification. To the fullest extent permitted by the Act:

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(a) The Company (and any receiver, liquidator, or trustee of, or successor to, the Company) shall indemnify and hold harmless each of the Board Members, the Tax Matters Member and each partner, controlling person, officer, employee and agent of the Board of Managers or the Tax Matters Member and any affiliate of any of the foregoing (each, an "Indemnified Person") from and against any and

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all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, proceedings, costs, expenses and disbursements of any kind or nature whatsoever (including, without limitation, all reasonable costs and expenses of defense, appeal and settlement of any and all suits, actions and proceedings involving an Indemnified Person and all costs of investigation in connection therewith) that may be imposed on, incurred by, or asserted against an Indemnified Person in any way relating to or arising out of, or alleged to relate to or arise out of, (i) any action, inaction or omission on the part of an Indemnified Person in connection with the management of the Company's

business and affairs or (ii) the Board Members acting as Board Members pursuant hereto or (iii) the Tax Matters Member acting as Tax Matters Member pursuant hereto; provided, however, that the indemnification obligations in this Section

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3.4 shall not apply to the portion of any liability, obligation, loss, damage, penalty, cost, expense or disbursement that results from the actual fraud of such Person.

(b) The Company shall pay expenses as they are incurred by any Indemnified Person in connection with any action, claim or proceeding that an Indemnified Person asserts in good faith to be subject to the indemnification obligations set forth herein, upon receipt of any undertaking from such Indemnified Person (i) to repay all amounts so paid by the Company to the extent that it is finally determined that such Indemnified Person is not entitled to be indemnified therefor under the terms hereof, and (ii) in the case of any Indemnified Person other than a Board Member, to take such other actions as the Board of Managers shall require.

(c) The Board of Managers, notwithstanding any apparent conflict of interest, shall have the power to, and are hereby authorized and directed to, cause the Company to comply with the indemnification and expense payment provisions hereof.

(d) The indemnification and expense payments to be provided by the Company hereunder shall be paid only from the assets of the Company, and no Member shall have any personal obligation, or any obligation to make any Capital Contribution, with respect thereto.

Section 3.5 Other Activities. Notwithstanding any other provision of this

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Agreement or the Act, each of the Preferred Holders and each of the Board Members appointed by the Preferred Holders may engage in whatever other activities it may choose, whether such activities are competitive or comparable with the activities of the Company, Odwalla, Fresh Samantha or otherwise, either alone or with one or more other Members or Persons selected by such Preferred Holder or Board Member in its sole discretion.

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Section 3.6 Action Without a Meeting. Any action required or permitted

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to be taken at any meeting of the Board of Managers may be taken without a meeting if all the Board Members consent thereto in writing and such writing or writings are filed with the records of the meetings of the Board of Managers. Such consent shall be treated for all purposes as the act of the Board of Managers.

Section 3.7 Tax Matters Member. The Board of Managers shall appoint a

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"tax matters partner" of the Company under Code Section 6231(a)(7) (the "Tax Matters Member"). The Tax Matters Member shall give prompt notice to the Members

of (i) the receipt by the Tax Matters Member of written notice that a federal, state or local taxing authority intends to examine the Company's income tax returns for any year; (ii) receipt by the Tax Matters Member of written notice of a final partnership administrative adjustment under Code Section 6223; and (iii) receipt by the Tax Matters Member of any request from the Internal Revenue Service for waiver of any applicable statute of limitations with respect to any tax return of the Company.

Section 3.8 Actions by Members Generally.  
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(a) All actions, approvals and consents required to be taken or given by the Members under the Act, this Agreement or otherwise shall require the affirmative vote or written consent of the holders of at least one half of each of the outstanding Class A Units, Class B Units and Class C Units, each voting separately as a class (the "Required Majority");  
-----

(b) any action required or permitted by this Agreement or the Act to be taken by the Members may be taken without a meeting if the action is taken by the Members holding not less than the minimum number of Class A Units, Class B and Class C Units that would be necessary to authorize or take such action and such action is evidenced by one or more written consents describing the action taken, signed by the Members entitled to take such action, and delivered to the Company for inclusion in its records.

Section 3.9 Records and Access to Information; Notification. The Company  
-----

shall keep such records as shall be determined by the Board of Managers to be appropriate, and each Member shall have access to such records during normal business hours at the Company's principal place of business, upon reasonable notice to the Board of Managers.

ARTICLE IV. Financial Matters; Representations and Warranties

Section 4.1 Issuance of Membership Interests.  
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(a) Capital Contributions. On the Closing Date, immediately prior to the  
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Effective Time, each Member shall contribute all of its shares of Fresh Samantha Stock to the Company in exchange for the number of Class A Units, Class B Units or Class C Units set forth across from such Member's name on Exhibit A hereto. Members of the Company, the address of each Member, the number of Class A Units, Class B Units and Class C Units held by each Member from time to time, and each Member's Capital Contributions shall be listed on Exhibit A hereto, as from time to time amended and supplemented in accordance with the provisions of this Agreement. The Board of Managers may require each of the Members to

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make additional Capital Contributions (in proportion to their Interests) to pay the ordinary and necessary out-of-pocket expenses of the Company including, without limitation, fees and expenses related to the preparation and filing of a notification by any Member under the Hart Scott Rodino Antitrust Improvements Act of 1976 in connection with any distribution of Odwalla Stock by the Company; provided, however, that except as may be otherwise approved by the Required  
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Majority, the aggregate amount of such additional Capital Contributions required to be made by the Founding Holders as a group shall not exceed \$10,000.

(b) Units; Classes of Members. The Interests of the Members in the  
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Company shall be represented by Units, as follows:

(i) Each "Class A Unit" shall represent an Interest in the Company,  
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shall be designated as a Class A Unit of the Company and shall be entitled to



the Distributions provided for in Section 4.3(c) (ii) hereof.

(ii) Each "Class B-1 Unit," "Class B-2 Unit," "Class B-3 Unit,"  
-----  
"Class B-4 Unit," "Class B-5 Unit," "Class B-6 Unit," "Class B-7 Unit" and  
-----  
"Class B-8 Unit" (collectively, the "Class B Units") shall represent an  
-----

Interest in the Company, shall be designated as a Class B Unit of the Company and shall be entitled to the Distributions provided for in Section 4.3(c) (i) hereof.

(iii) Each "Class C Unit" shall represent an Interest in the Company,  
-----  
shall be designated as a Class C Unit of the Company and shall be entitled to the Distributions provided for in Section 4.3(c) (i) hereof.

Notwithstanding the fact that a Member may hold any combination of types of Units or only one type of Unit, the Members shall constitute a single class of Members for all purposes under the Act and this Agreement except to the extent this Agreement otherwise specifically provides for different classes or groups of Members of the Company for the purposes of this Agreement and the Act.

(c) Additional Units. No additional Units shall be issued.  
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(d) Pre-Closing Covenant. Prior to the termination of the Merger  
-----  
Agreement, none of the Bain Funds or the Preferred Holders will take any action or make any election that would cause its Company Class L Stock or Company Preferred Stock to convert into Company Class A Stock (each as defined in the Merger Agreement).

Section 4.2 Representations of the Members. In connection with each  
-----  
Member's contribution of its Fresh Samantha Stock and the issuance by the Company of Units to such Member, each Member hereby represents and warrants to the Company and to each other Member as follows:

(a) The representations and warranties made by such Member in Section 5.28 of the Merger Agreement are true and correct as of the date hereof and will be true and correct as of the Effective Time.

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(b) As of the date of this Agreement, such Member owns and, on the Closing Date, immediately prior to contributing such shares to the Company, such Member will own, beneficially and of record, that number of shares of each class of Fresh Samantha Stock specified opposite such Member's name on Exhibit C attached hereto, free and clear of any encumbrances except as set forth in (i) the Amended and Restated Stockholders Agreement dated as of September 10, 1999 by and among Fresh Samantha and each of the Members (the "Stockholders Agreement") and (ii) the Stock Transfer Agreement dated as of January 10, 2000  
-----  
between Citizens Bank of Massachusetts and each Member (the "Stock Transfer Agreements").  
-----

(c) Except for the restrictions set forth in the Stockholders Agreement

and the applicable Stock Transfer Agreement, such Member has the absolute and unrestricted right, power and authority to enter into and to perform his, her or its respective obligations under this Agreement. This Agreement constitutes the legal, valid and binding obligation of such Member, enforceable against him in accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditor's rights generally and by general principles of equity regardless of whether such enforceability is considered in a proceeding in law or equity.

(d) Such Member is an "accredited investor" as that term is defined in Rule 501(a) of Regulation D of the Securities Act.

(e) Such Member, by reason of his business and financial experience has such knowledge, sophistication and experience in financial and business matters and in making investment decisions of this type that he is capable of (A) evaluating the merits and risks of an investment in the Company and making an informed investment decision, (B) protecting his own interest and (iii) bearing the economic risk of such investment.

(f) Such Member is acquiring an interest in the Company for investment for such Member's own account, not as a nominee or agent and not with the view to, or any intention of, a resale or distribution thereof, in whole or in part, or the grant of any participation therein. Such Member understands that the Units have not been registered under the Securities Act or state securities laws by reason of a specific exemption from the registration provisions of the Securities Act and applicable state securities laws that depends upon, among other things, the bona fide nature of the investment intent and the accuracy of such Member's representations as expressed in this Agreement.

#### Section 4.3 Distributions.

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(a) Timing of Distributions. The Board of Managers shall have the sole  
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authority to determine the timing and the aggregate amount of any Distributions to Members.

(b) Order of Distributions. Distributions from the Company to its Members  
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shall be made as follows:

(i) First, the holders of Class B Units and Class C Units (other than any Units concurrently being converted into Class A Units), as a single and separate class, shall be

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entitled to receive all Distributions until there has been paid (a) with respect to each Class B Unit from amounts then and previously distributed pursuant to this Section 4.3(b) (i) an amount equal to the Class B Base Amount of such Class B Unit and (b) with respect to each Class C Unit from amounts then and previously distributed pursuant to this Section 4.3(b) (i) an amount equal to the Class C Base Amount. All Distributions pursuant to this Section 4.3(b) (i) shall be made ratably among the holders of the Class B Units and Class C Units based on the aggregate amounts which are then payable to such holders pursuant to this Section 4.3(b) (i) in respect of the Units held by such holders.

(ii) Second, after the full required amount of Distributions have been made pursuant to Section 4.3(b) (i) above, all holders of Class A and Class B Units, as a single class, shall thereafter be entitled to receive all

remaining Distributions. All Distributions pursuant to this Section 4.3(b) (ii) shall be made ratably among the holders of the Units in question, based on the number of Units held by each holder.

Notwithstanding the foregoing, if any Distribution (other than any redemption pursuant to Section 4.6) is made to a Founding Member on or prior to the eighteen month anniversary of the Effective Time, the Fair Market Value of the aggregate of all such Distributions in respect of a Class A Unit of the Founding Member shall not be less than \$3.60.

Section 4.4 Conversion of Class B Units. At the option of any holder of  
-----

Class B Units, exercisable only in connection with an Event of Dissolution, each outstanding Class B Unit held by such holder shall convert into a number of Class A Units equal to the applicable Class B Conversion Factor then in effect. No Distributions pursuant to Section 4.3 shall be or become payable on any Class B Units so converted at or following such optional conversion. From and after such optional conversion, such Class B Units shall be retired and canceled and shall not be reissued. The Class B Conversion Factor shall be equitably adjusted to account for any Distributions made in respect of Class B Units prior to their conversion.

Section 4.5 Conversion of Class C Units. At the option of any holder of  
-----

Class C Units, exercisable only in connection with an Event of Dissolution, each outstanding Class C Unit held by such holder shall convert into one Class A Unit. No Distributions pursuant to Section 4.3 shall be or become payable on any Class C Units so converted at or following such optional conversion. From and after such optional conversion, such Class C Units shall be retired and canceled and shall not be reissued. The number of Class A Units into which a Class C Unit is convertible shall be equitably adjusted to account for any Distributions made in respect of Class C Units prior to their conversion.

Section 4.6 Special Redemption. From and after February 2, 2001, at the  
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close of business on any business day on which the closing price of Odwalla Stock exceeds \$7.75, Douglas K. Levin, by delivering written notice to the Company, may require the Company to redeem all, but not less than all, of the 91,225 Class A Units originally issued to him in consideration of 246,710 shares of Odwalla Stock.

Section 4.7 Allocations.  
-----

(a) Allocation of Tax Items. The income, gains, losses deductions and  
-----  
credits of the Company shall be allocated for federal, state and local income tax purposes among the

Members so as to reflect, in the judgment of the Board of Mangers, the Interests of the Members in the Company set forth in this Agreement. The Board of Managers, in consultation with the Company's tax advisor, is authorized (i) to select such tax allocation methods as may in the Board of Managers' judgment be appropriate to satisfy the requirements of Section 704(c) of the Code regarding allocations of income and loss for federal income tax purposes, including without limitation an "aggregate approach" involving "partial netting" or full netting" with respect to reverse Section 704(c) allocations to the extent permitted by Treas. Reg. (S)1.704-3; (ii) to interpret and apply the allocation provisions hereof as providing for a "qualified income offset", "minimum gain

chargeback" and such other allocation principles as may be required under Section 704 of the Code and applicable regulations (provided that if such principles are applied in making allocations hereunder, subsequent allocations shall be made so as to reverse, to the extent possible in the Board of Manager's judgment, the effect of the application of such principles); (iii) to determine on a daily, monthly, or other basis items of income, loss, gain or deduction or other items using any permissible method under Code Section 706 and the Regulations thereunder; (iv) to determine the allocation of specific items of income, gain, loss, deduction and credit of the Company; and (v) to vary any and all of the foregoing allocation provisions to the extent necessary in the judgment of the Board of Managers to comply with Section 704 of the Code and applicable regulations. The Board of Managers shall have the power and authority to make all accounting, tax and financial reporting determinations and decisions with respect to the Company.

(b) Agreement Relating to Allocations. The Members are aware of the  
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income tax consequences of the allocations made by this Article IV and hereby agree to be bound by the provisions of this Article IV in reporting their shares of Company income and loss for income tax purposes.

#### ARTICLE V. Members; Transfer of Interests

Section 5.1 Admission. Each person listed on Exhibit A is a Member as  
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of the date of this Agreement. The Board of Managers may admit as new Members to the Company the Permitted Transferees of Members.

Section 5.2 Transfer of Interests.  
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(a) Transfer of Units. Each Member agrees that it will not Transfer  
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any Units except (i) to a Permitted Transferee of such Member or (ii) as would be permitted under the Shareholders' Rights Agreement if the Units were Stock held by a Shareholder (each as defined in the Shareholders' Rights Agreement).

(b) Attempted Transfers in Contravention. Any attempted Transfer in  
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contravention of this Section 5 shall be void and of no effect and shall not bind or be recognized by the Company. In the case of an attempted Transfer not permitted hereby, the parties attempting to engage in such Transfer shall indemnify and hold harmless (and hereby agree to indemnify and hold harmless), the Company and the other Members from all costs, liabilities and damages that any of such indemnified Persons may incur (including, without limitation, incremental tax liability and attorneys' fees and expenses) as a result of such attempted Transfer and efforts to enforce the indemnity granted hereby.

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Section 5.3 Liability of Members. Except as otherwise provided by the  
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Act, no Member shall be obligated personally for any debt, obligation or liability of the Company or of any other Member solely by reason of being a Member of the Company. Except as otherwise provided in this Agreement or by applicable law, no Member shall have any fiduciary or other duty to the Company or any other Member with respect to the business and affairs of the Company. The Company shall indemnify each Member and hold each Member harmless from and against any and all debts, obligations, and liabilities of the Company, if any, to which such Member becomes subject solely by reason of being a Member, whether

arising in contract, tort or otherwise; provided, however, that the indemnification obligation of the Company under this Section 5.3 shall be paid only from the assets of the Company, and no Member shall have any personal obligation, or any obligation to make any Capital Contribution, with respect thereto.

ARTICLE VI. Dissolution, Liquidation and Termination

Section 6.1 Dissolution. The Company shall dissolve and its affairs shall

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be wound up upon the occurrence of any of the following events (each an "Event  
-----  
of Dissolution"):  
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(a) the affirmative vote of the Required Majority,

(b) the sale, transfer or other disposition of more than 10% of the Odwalla Stock owned by the Company, or

(c) the delivery of written notice by the holders of at least half of the outstanding Class A Units originally issued to the Founding Holders (the "Founders' Liquidation Notice"), which notice may only be delivered on a

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business day after the end of the fifteenth month following the Effective Time, if the aggregate Fair Market Value of all Odwalla Stock held by the Company shall have exceeded the aggregate Class B Preference and Class C Preference for 95% of the trading days in the nine months preceding such business day. In such event, the Fair Market Value of one share of Odwalla Stock shall be deemed to be the Average Closing Stock Price as of the date of the Founders' Liquidation Notice.

Section 6.2 Liquidation and Termination. On dissolution of the Company,

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the Board of Managers shall act as liquidating trustee or may appoint one or more Members as liquidating trustee. The liquidating trustee shall proceed diligently to wind up the affairs of the Company and make Distributions in accordance with Section 4.3(b) and as provided in the Act; provided, however,

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that the liquidating trustee shall not distribute any securities other than in compliance with all applicable law. The costs of liquidation shall be borne by the Company. Until final distribution, the liquidating trustee shall continue to operate the Company properties with all of the power and authority of the Board of Managers. The steps to be accomplished by the liquidating trustee are as follows:

(a) as promptly as possible after dissolution and again after final liquidation, the liquidating trustee shall cause an accounting to be made of the Company's assets, liabilities and operations through the last day of the calendar month in which the dissolution occurs or the final liquidation is completed, as applicable;

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(b) the liquidating trustee shall pay, satisfy or discharge from Company funds all of the debts, liabilities and obligations of the Company (including, without limitation, all expenses incurred in liquidation) or otherwise make adequate provision for payment and discharge thereof (including, without limitation, the establishment of a cash escrow fund for contingent liabilities in such amount and for such term as the liquidating trustee may reasonably determine); and

(c) all remaining assets of the Company shall be distributed to the Members in the manner provided in Section 4.3 above. For purposes of this subsection, the Fair Market Value of one share of Odwalla Stock shall be the Average Closing Stock Price as of the date of distribution.

Section 6.3 Right to Continue. Notwithstanding Section 43 of the Act,  
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upon the occurrence of the death, insanity, retirement, resignation, expulsion, bankruptcy or dissolution of a Member or the occurrence of any other event which terminates the membership of a Member, the Company shall not be dissolved and its affairs shall not be wound up unless otherwise effected pursuant to Section 6.1 hereof.

Section 6.4 Certificate of Cancellation. On completion of the  
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distribution of Company assets as provided herein, the Company's existence shall be terminated, and the Board of Managers (or such other person or persons as the Act may require or permit) shall file a Certificate of Cancellation with the state secretary of The Commonwealth of Massachusetts under the Act and take such other actions as may be necessary to terminate the existence of the Company.

ARTICLE VII. Amendments

Section 7.1 Amendments Generally. Except as otherwise provided in this  
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Section 7, and notwithstanding any contrary provision of the Act, any amendments to this Agreement and to the Certificate may be adopted with the written consent of the Required Majority. Neither this Agreement nor the Certificate shall be amended without the written consent of all of the Members if (i) such amendment will change the status of the Company as a partnership for federal or state income tax purposes or (ii) such amendment would modify the limited liability of a Member. No amendment that by its terms affects the economic interests of a Member in a manner different from that of other Members shall be effective against such Member without such Member's consent.

Section 7.2 Amendments by Board of Managers. Without limiting the power  
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to amend this Agreement granted by Section 7.1 hereof, this Agreement may be amended by the Board of Managers, by executing an instrument of amendment and giving each Member notice thereof, without the consent of any of the Members, (i) to effect changes of a ministerial nature that do not materially and adversely affect the rights, duties or obligations of the Members; (ii) to give effect to the admission of Members in accordance with the terms hereof; (iii) to conform the terms of this Agreement with any Regulations issued under Code Section 704; provided that, in the opinion of counsel to the Company such amendment does not adversely affect the rights or interests of any of the Members; (iv) with respect to the Company's status as a partnership (and not as an association taxable as a corporation) for federal or state income

tax purposes (A) to comply with the requirements of the Regulations, or (B) to ensure the continuation of partnership status; provided, however, that in the opinion of counsel of the Company such amendment does not adversely affect the rights or interests of any of the Members; (v) to change the name of the Company; (vi) to amend Exhibit A hereto to give effect to any Capital Contribution or any adjustments pursuant to this Agreement in the number of Units of a Member; or (vii) to Amend Exhibit B hereto to reflect an increase in the Class B Base Amounts and the Class C Base Amount if the Effective Date

occurs other than on March 31, 2000 (such increases to be calculated in accordance with the methodology used to calculate Exhibit B as it is attached hereto). Notwithstanding the foregoing, no amendment shall be adopted pursuant to this Section 7.2 if such amendment would adversely affect the limited liability of the Members or the status of the Company as a partnership for federal or state income tax purposes.

ARTICLE VIII. Miscellaneous

Section 8.1 Compliance with Securities Laws. The Company (or the  
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liquidating trustee, as applicable) shall not be obligated to distribute any securities held by the Company to any Member other than in compliance with all applicable laws.

Section 8.2 Notices. Any notice, payment, demand or communication  
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required or permitted to be given pursuant to any provision of this Agreement shall be in writing and shall be (i) delivered personally, (ii) sent by postage prepaid, certified mail, (iii) transmitted by telecopy, or (iv) delivered by nationally recognized overnight courier, addressed as follows, or to such other address as such Person may from time to time specify by notice to the Members:

(a) If to the Company, at the following addresses:

c/o Bain Capital, Inc.  
Two Copley Place  
Boston, MA 02116  
Attention: Andrew Balson  
Fax No.: (617) 572-3274

and

Fresh Samantha, Inc.  
86 Industrial Park Road  
Saco, ME 04072  
Attention: Douglas K. Levin  
Fax No.: (207) 284-4264

with copies to:

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Ropes & Gray  
One International Place  
Boston, MA 02110-2624  
Attention: Howard S. Glazer, Esq.  
Fax No.: (617) 951-7050

and

Drummond Woodsum & MacMahon  
245 Commercial Street  
P.O. Box 9781  
Portland, ME 04104  
Attention: Michael High, Esq.  
Fax No.: (207) 772-3627

(b) If to the Bain Funds, at the following address:

c/o Bain Capital, Inc.  
Two Copley Place  
Boston, MA 02116  
Attention: Andrew Balson  
Fax No.: (617) 572-3274

with a copy to:

Ropes & Gray  
One International Place  
Boston, MA 02110-2624  
Attention: Howard S. Glazer, Esq.  
Fax No.: (617) 951-7050

(c) If to a Member, to the address or number set forth opposite such Member's name on Exhibit A hereto or as otherwise indicated in writing and kept with the records of the Company.

Any such notice, payment, demand or communication shall be deemed to be delivered, given and received for all purposes hereof (w) on the date of receipt if delivered personally or by courier, (x) five (5) days after posting if transmitted by mail, (y) the date of transmission by telecopy, provided that the Person to whom the telecopy was sent acknowledges that such telecopy was received by such Person in legible form, or that such Person responds to the telecopy without indicating that any part of it was received in illegible form, whichever shall first occur, or (z) the business day following delivery to a national overnight courier service.

Section 8.3 Binding Effect. Except as otherwise provided in this

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Agreement, every covenant, term and provision of this Agreement shall be binding upon and inure to the benefit of the Members and their respective successors, transferees and (subject to the limitations in Section 5 hereof) assigns.

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Section 8.4 Headings. Section and (except for the definitions in

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Section 1.1) other headings contained in this Agreement are for reference purposes only and are not intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof.

Section 8.5 Severability. Every provision of this Agreement is intended

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to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity or legality of the remainder of this Agreement.

Section 8.6 Further Action. Each Member, upon the request of the Board

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of Managers, agrees to perform all further acts and execute, acknowledge and deliver any documents which may be reasonably necessary, appropriate or desirable to carry out the provisions of this Agreement.

Section 8.7 Governing Law. The laws of The Commonwealth of

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Massachusetts shall govern the validity of this Agreement, the construction of its terms, and the interpretation of the rights and duties of the Members.

Section 8.8 Waiver of Action for Partition. Each of the Members



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irrevocably waives any right that it may have to maintain any action for  
partition with respect to any of the Company's assets.

Section 8.9 Counterpart Execution. This Agreement may be executed in  
-----  
any number of counterparts with the same effect as if all of the Members had  
signed the same document. All counterparts shall be construed together and shall  
constitute one agreement .

Section 8.10 Board of Managers' Discretion. Whenever in this Agreement  
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the Board of Managers are permitted or required to make a decision, take an  
action, or grant or withhold a consent, the Board of Managers may do so in their  
sole and absolute discretion, subject only to the duty expressly imposed by the  
first sentence of Section 3.2 hereof.

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IN WITNESS WHEREOF, the parties have executed and delivered this Agreement  
under seal as of the date first set forth above.

Samantha Investors, LLC

By: \_\_\_\_\_  
Name: Mark E. Nunnelly  
Title: Authorized Person

Bain Capital Fund VI, L.P.  
By: Bain Capital Partners VI, L.P.,  
its general partner  
By: Bain Capital Investors VI, Inc.,  
its general partner

By \_\_\_\_\_  
Name: Mark E. Nunnelly  
Title: Managing Director

BCIP Associates II  
BCIP Associates II-B  
BCIP Associates II-C  
BCIP Trust Associates II  
BCIP Trust Associates II-B  
By: Bain Capital, Inc.,  
their Managing Partner

By \_\_\_\_\_  
Name: Mark E. Nunnelly  
Title: Managing Director

PEP Investments PTY Ltd.,  
By: Bain Capital, Inc.,  
its Attorney-in-Fact

By \_\_\_\_\_  
Name: Mark E. Nunnelly  
Title: Managing Director

RGIP, LLC

By \_\_\_\_\_

Name:

Title:

JIP Enterprises, Inc.

By \_\_\_\_\_

Name:

Title:

\_\_\_\_\_  
Robert Carter

\_\_\_\_\_  
Julie Carter

\_\_\_\_\_  
Michael D. Carter

\_\_\_\_\_  
Douglas K. Levin

\_\_\_\_\_  
Martha Carter

\_\_\_\_\_  
Abby Carter

EXHIBIT A

Members

<TABLE>  
<CAPTION>

Name and Address -----	Number of Units -----	Class of Units -----	Capital Contributions -----
<S> Bain Capital Fund VI, L.P. Two Copley Place Boston, MA 02116	<C> 21,713.00	<C> B-1	<C> \$14,611,329.92
BCIP Associates II Two Copley Place Boston, MA 02116	5,579.00	B-2	\$ 3,461,633.95

BCIP Associates II-B Two Copley Place Boston, MA 02116	1,005.00	B-3	\$ 685,641.45
BCIP Associates II-C Two Copley Place Boston, MA 02116	971.00	B-4	\$ 653,360.70
BCIP Trust Associates II Two Copley Place Boston, MA 02116	521.00	B-5	\$ 734,333.19
BCIP Trust Associates II-B Two Copley Place Boston, MA 02116	694.00	B-6	\$ 366,591.10
PEP Investments PTY Ltd. [Address]	72.00	B-7	\$ 48,462.90
RGIP, LLC One International Place Boston, MA 02110	309.00	B-8	\$ 207,925.89
JIP Enterprises, Inc. [Address]	21,236.00	C	\$ 500,005.00
Robert Carter [Address]	46,295.00	A	\$ 368,251.48
Julie Carter [Address]	46,295.00	A	\$ 368,251.48
Michael D. Carter [Address]	91,225.00	A	\$ 725,645.14
Douglas K. Levin	91,225.00	A	\$ 725,645.14
Martha Carter	1,365.00	A	\$ 10,857.83
Abby Carter	1,365.00	A	\$ 10,857.83

EXHIBIT B

Preferences

<TABLE> <CAPTION> Class of Units ----- <S>	Base Amount ----- <C>	Conversion Factor ----- <C>
B-1	\$ 664.9756	33.5411
B-2	\$ 612.5212	31.3136
B-3	\$ 674.2758	33.9348
B-4	\$ 664.9196	33.5385
B-5	\$1,401.5142	64.8208
B-6	\$ 520.2748	27.3962
B-7	\$ 665.1414	33.5672
B-8	\$ 664.9449	33.5364

## EXHIBIT C

## Ownership of Fresh Samantha Stock

&lt;TABLE&gt;

&lt;CAPTION&gt;

Name of Member	Number of Shares of Fresh Samantha Class A Stock Held	Number of Shares of Fresh Samantha Class L Stock Held	Number of Shares of Fresh Samantha Preferred Stock Held
<S> Bain Capital Fund VI, L.P.	<C>	<C> 27,713	<C> 140,702
BCIP Associates II		5,579	25,511
BCIP Associates II-B		1,005	6,852
BCIP ASSOCIATES II-C		971	6,290
BCIP Trust Associates II		694	17,330
BCIP Trust Associates II-B		521	846
PEP Investments PTY Ltd		72	467
RGIP, LLC		309	2,002
JIP Enterprises, Inc.			18,182
Robert Carter	46,295		
Julie Carter	46,295		
Michael D. Carter	91,225		
Douglas K. Levin	91,225		
Martha Carter	1,365		
Abby Carter	1,365		
TOTAL	277,770	36,864	218,182

&lt;/TABLE&gt;