

# SECURITIES AND EXCHANGE COMMISSION

## FORM 10-K/A

Annual report pursuant to section 13 and 15(d) [amend]

Filing Date: **2005-05-02** | Period of Report: **2004-12-31**  
SEC Accession No. **0001193125-05-092521**

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### FILER

#### AMERICAN VANGUARD CORP

CIK: **5981** | IRS No.: **952588080** | State of Incorpor.: **DE** | Fiscal Year End: **1231**  
Type: **10-K/A** | Act: **34** | File No.: **001-13795** | Film No.: **05791820**  
SIC: **2870** Agricultural chemicals

#### Mailing Address

4695 MACARTHUR COURT  
NEWPORT BEACH CA 92660

#### Business Address

4695 MACARTHUR COURT  
NEWPORT BEACH CA 92660  
9492601200

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

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**FORM 10-K/A**  
(Amendment No. 1)

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

For The Year Ended December 31, 2004

OR

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

For The Transition Period From \_\_\_\_\_ To \_\_\_\_\_

Commission file number 001-13795

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**AMERICAN VANGUARD CORPORATION**

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Delaware  
(State or other jurisdiction of  
Incorporation or organization)

95-2588080  
(I.R.S. Employer  
Identification Number)

4695 MacArthur Court, Newport Beach, California  
(Address of principal executive offices)

92660  
(Zip Code)

(949) 260-1200  
(Registrant's telephone number, including area code)

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

Title of each class:  
Common Stock, \$.10 par value

Name of each exchange on which registered:  
American Stock Exchange

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

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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant is an accelerated filer as defined in Rule 12b-2 of the Securities and Exchange Act of 1934. Yes  No

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

The aggregate market value of the voting stock of the registrant held by non-affiliates is \$114.9 million. This figure is estimated as of June 30, 2004, at which date the closing price of the registrant's Common Stock on the American Stock Exchange was \$33.68 per share. For purposes of this calculation, shares owned by executive officers, directors, and 5% stockholders known to the registrant have been deemed to be owned by affiliates. The number of shares of \$.10 par value Common Stock outstanding as of June 30, 2004, was 8,971,697. The number of shares of \$.10 par value Common Stock outstanding as of March 11, 2005, was 9,096,095.

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AMERICAN VANGUARD CORPORATION

ANNUAL REPORT ON FORM 10-K/A

December 31, 2004

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**Explanatory Note:**

*Unless otherwise indicated or the context otherwise requires, the terms “Company,” “we,” “us,” and “our” refer to American Vanguard Corporation and its consolidated subsidiaries.*

This Annual Report on Form 10-K/A (this “Form 10-K/A”) is being filed as Amendment No. 1 to our Annual Report on Form 10-K (the “Original Filing”) for the fiscal year ended December 31, 2004. Items 10, 11, 12, 13, 14 and 15 listed above are hereby amended by deleting them in their entirety from the Original Filing and replacing them with the corresponding Items set forth in this Form 10-K/A. This Form 10-K/A continues to speak as of the date of the Original Filing and we have not updated the disclosure in this Form 10-K/A to speak as to any later date unless specifically provided herein. Any Items in the Original Filing not expressly changed hereby shall be as set forth in the Original Filing. Information contained in this Form 10-K/A and the Original Filing is subject to updating and supplementing as provided our periodic reports filed with the Securities and Exchange Commission (“SEC”) subsequent to the date of such reports.

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AMERICAN VANGUARD CORPORATION  
AND SUBSIDIARIES

PART III

ITEM 10 DIRECTORS AND EXECUTIVE OFFICERS

The following persons are the Directors and Executive Officers of the Company as of March 1, 2005:

<u>Name of Director/Officer</u>	<u>Age</u>	<u>Capacity</u>
Herbert A. Kraft	81	Co-Chairman
Glenn A. Wintemute	80	Co-Chairman
Eric G. Wintemute	49	Director, President and Chief Executive Officer
Jay R. Harris <sup>(1)(2)</sup>	70	Director
John B. Miles <sup>(2)(3)</sup>	61	Director
Carl R. Soderlind <sup>(1)(2)(3)</sup>	71	Director
Irving J. Thau <sup>(1)(3)</sup>	65	Director
James A. Barry	54	Senior Vice President, Chief Financial Officer & Secretary/Treasurer
Mark H. Blincoe	49	Vice President, Chief Administrative Officer
Glen D. Johnson	50	Senior Vice President of AMVAC Chemical Corporation <sup>(4)</sup>
Christopher K. Hildreth	53	Senior Vice President of AMVAC
Robert F. Gilbane	55	President of <u>GemChem, Inc.</u> <sup>(5)</sup>

(1) Member of the Audit Committee.

(2) Member of the Compensation Committee.

(3) Member of the Nominating and Corporate Governance Committee.

- (4) AMVAC Chemical Corporation (“AMVAC”) is a wholly-owned subsidiary of American Vanguard Corporation.
- (5) GemChem, Inc. (“GemChem”) is a wholly-owned subsidiary of American Vanguard Corporation.

Herbert A. Kraft has served as Co-Chairman of the Board since July 1994. Mr. Kraft served as Chairman of the Board and Chief Executive Officer from 1969 to July 1994.

Glenn A. Wintemute has served as Co-Chairman of the Board since July 1994. Mr. Wintemute served as President of the Company and all operating subsidiaries since 1984 and was elected a director in 1971. He served as President of AMVAC from 1963 to July 1994.

Eric G. Wintemute has served as a director since June 1994. Mr. Wintemute has also served as President and Chief Executive Officer since July 1994. He was appointed Executive Vice President and Chief Operating Officer of the Company in January 1994. He is the son of the Company’s Co-Chairman, Glenn A. Wintemute.

Jay R. Harris has served as director since March 2000. Mr. Harris is President and Founder of Goldsmith & Harris, a broker dealer providing investment research to institutional and professional investors. He has held this position since 1982, the year Goldsmith & Harris (or its predecessors) was founded.

John B. Miles has served as a director since March 1999. Mr. Miles is a Partner with the law firm McDermott Will & Emery LLP and has held the position of Partner since 1987. Prior to 1987, Mr. Miles was a partner with Kadison Pfaelzer Woodward Quinn & Rossi. Mr. Miles has previously served on boards of directors for public and private corporations.

Carl R. Soderlind has served as a director since June 2000. Mr. Soderlind served as Chairman and Chief Executive Officer of Golden Bear Oil Specialties, a producer of niche specialty oil and chemical products used in a variety of industrial applications from 1997 to 2001. From 1961 to 1996 he served in various capacities of Witco Corporation, with his most recent position being Senior Executive Vice President and member of the Management Committee.

Irving J. Thau has served as a director since September 2003. From 1962 to 1995, he held various positions with Ernst & Young LLP, where his primary responsibilities were directing and providing accounting, auditing, and business advisory services to publicly held and privately owned organizations. He was admitted to partnership in 1974, and most recently served as Ernst & Young’s West Region Director of Financial Advisory Services. In 1995, Mr. Thau founded Thau and Associates, Inc., a financial consulting company of which he currently serves as President. Mr. Thau is also a director and Chairman of the Audit Committee of American Home Mortgage Investment Corp. The Company’s Board of Directors has

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determined that Mr. Thau is independent under applicable rules and regulations currently prescribed by the Securities and Exchange Commission (“SEC”) and applicable rules and listing standards of the American Stock Exchange. The Company’s Board of Directors has also determined the Mr. Thau is the Audit Committee financial expert within the meaning of applicable SEC rules and regulations.

James A. Barry has served as Senior Vice President and Secretary since 1998. He has served as Treasurer since 1994 and as Chief Financial Officer of the Company and all operating subsidiaries since 1987. He also served as Vice President from 1990 through 1997 and as Assistant Secretary from 1990 to 1997. From 1990 to 1993, he also served as Assistant Treasurer. Mr. Barry also served as a director of the Company from 1994 through June 2004.

Mark H. Blincoe joined the Company in June 2004 as Vice President and Chief Administrative Officer. From 1980 to 1998, he held various positions at Atlantic Richfield Company, including Controller of Arco Alaska. From 1998 to 2001, Mr. Blincoe served as Vice President of Finance and Control for Prestige Stations, Inc., which operated company-owned gas stations and convenience stores. Most recently, from 2001 to 2003, Mr. Blincoe served as President of PayPoint Electronic Payment Systems, Inc., an information technology-based unit of British Petroleum.

Glen D. Johnson has served as Senior Vice President and Director of Business Development of AMVAC since February 1999. Mr. Johnson was previously the North American Senior Marketing Manager for Contract Sales at Zeneca Ag Products. Prior to joining AMVAC, Mr. Johnson had over 20 years of experience in sales and marketing, acquisition and licensing, market development, and field research and development with three multinational agrochemical companies.

Christopher K. Hildreth has served as Senior Vice President and Director of Sales of AMVAC since February 2003. From 1980 to 1988, Mr. Hildreth held sales management positions at Pfizer Crop Protection. From 1988 to 1993, when United Agri Product (“UAP”) acquired Pfizer Crop Protection, Mr. Hildreth held sales management positions. From 1993 to 2001, he served as General Manager of UAP Canada. From 2001 to 2002, Mr. Hildreth held various executive positions at UAP, including Executive Vice President - International, President & General Manager - Distribution, and President - Products Company.

Robert F. Gilbane has served as President of GemChem since June 1999. He served as Executive Vice President from January 1994 (when the Company acquired GemChem) to June 1999. He co-founded GemChem in 1991 with Eric G. Wintemute.

### **Compliance with Section 16(a) of the Securities Exchange Act of 1934**

Section 16(a) of the Securities Exchange Act of 1934 requires the Company’s executive officers, directors, and persons who own more than ten percent of a registered class of the Company’s equity securities to file reports of ownership and changes in ownership with the Securities and Exchange Commission.

Based solely on the Company’s review of the copies of such forms received by the Company, or representations obtained from certain reporting persons, the Company believes that during the year ended December 31, 2004 all filing requirements applicable to its officers, directors, and greater than ten percent beneficial stockholders were complied with.

### **Code of Ethics**

The Company has adopted a code of ethics, the American Vanguard Corporation Code of Conduct and Ethics (the “Code of Ethics”), that applies to all employees, including the Company’s principal executive officer, principal financial officer and principal accounting officer. The Code of Ethics is posted on the Company’s Internet website, [www.american-vanguard.com](http://www.american-vanguard.com). Any amendment to, or waiver from, the Code of Ethics will be posted on the Company’s website within five business days following the date of the amendment or waiver.

## ITEM 11 EXECUTIVE COMPENSATION

### Director Compensation

Effective as of January 1, 2004, the Company has the below compensatory arrangements with its non-employee members of its Board of Directors:

Cash Compensation: Each non-employee director receives a retainer fee of \$5,000 per calendar quarter in connection with his or her services as a member of the Board. Each non-employee director who serves on the Compensation Committee or the Nominating and Corporate Governance Committee receives a fee of \$1,200 for each committee meeting he or she attends, except that (in lieu of such fee) the chairperson of each such committee receives a fee of \$1,700 for each committee meeting he or she attends. Each non-employee director who serves on the Audit Committee receives a fee of \$1,500 for each committee meeting he or she attends, except that (in lieu of such fee) the chairperson of the Audit Committee receives a fee of \$2,500 for each Audit Committee meeting he or she attends.

Stock Options: Each non-employee director of the Company is entitled to receive grants of stock options. Upon a non-employee director's first election or appointment to the Board, the Company will grant that director an option to purchase 9,075 shares of the Company's Common Stock. Upon each non-employee director's re-election to a succeeding term, the Company will grant that director an option to purchase 3,630 shares of Common Stock. The options are subject to the Company's 1994 Stock Incentive Plan (as amended and restated) and a written stock option agreement with such director. The options are non-qualified stock options and are immediately exercisable upon grant. The exercise price per share shall be 100% of the fair market value of a share of Common Stock as determined in accordance with the Stock Incentive Plan. The options may be exercised in whole or in part from time to time within five years from the date of grant, provided that such option shall terminate and cease to be exercisable upon 12 months following the termination of the director's service on the Board due to resignation, failure to be re-elected, death or disability, as provided in the Stock Incentive Plan. The options are subject to adjustment for stock splits, stock dividends and the like, as provided in the Stock Incentive Plan.

The Company has entered into written indemnification agreements with each of its directors. The agreement is effective as of the first day of such person's service as a director. The agreement provides for contractual indemnification obligations by the Company to the extent permitted by applicable law and the advancement of expenses in connection therewith. The agreement also provides that any legal action against a director must be brought within two years from the date of the accrual of such action or such shorter period as provided by law.



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**Executive Compensation and Other Information**

The following table sets forth the aggregate cash and other compensation for services rendered for the years ended December 31, 2004, 2003 and 2002 paid or awarded by the Company and its subsidiaries to the its Chief Executive Officer and certain highly compensated executive officers of the Corporation, whose aggregate remuneration exceeded \$100,000 (the “named executive officers”).

**SUMMARY COMPENSATION TABLE**

(a) Name and Principal Position	(b) Year	Annual Compensation <sup>(1)</sup>			Long-Term Compensation			
		(c) Salary (\$)	(d) Bonus <sup>(2)</sup> (\$)	(e) Other Annual Compensation (\$)	Awards		Payouts	
					(f) Restricted Stock Award(s) (\$)	(g) Securities Underlying Options/SARs <sup>(3)</sup> (#)	(h) LTIP Payouts (\$)	(i) All Other Compensation <sup>(4)</sup> (\$)
Eric G. Wintemute President and Chief Executive Officer	2004	652,649	–	–	–	–	–	6,880
	2003	620,293	–	–	–	75,000	–	6,140
	2002	532,518	–	–	–	–	–	5,380
James A. Barry Sr. V.P., CFO & Secretary/Treasurer	2004	255,159	–	–	–	–	–	6,880
	2003	226,242	–	–	–	22,000	–	5,563
	2002	210,542	–	–	–	–	–	5,380
Mark H. Blincoe V.P., CAO <sup>(4)</sup>	2004	102,338	–	–	–	12,500	–	1,777
	2003	–	–	–	–	–	–	–
	2002	–	–	–	–	–	–	–
Glen D. Johnson Sr. Vice President of AMVAC	2004	319,109	–	–	–	–	–	4,013
	2003	285,966	–	–	–	15,000	–	2,515
	2002	246,356	–	–	–	–	–	260
Christopher K. Hildreth Sr. Vice President of AMVAC <sup>(6)</sup>	2004	289,150	–	–	–	–	–	6,348
	2003	199,778	–	23,100 <sup>(7)</sup>	–	30,000	–	3,434
	2002	–	–	–	–	–	–	–
Robert F. Gilbane President of GemChem	2004	255,242	–	–	–	–	–	8,167
	2003	237,242	–	–	–	10,000	–	6,140
	2002	226,743	–	–	–	–	–	5,380

(1) No executive officer enjoys perquisites that exceed the lesser of \$50,000 or 10% of the aggregate of such officer’s salary and bonus.

(2) Included in salary column.

(3) Represents options to purchase the Company’s Common Stock granted pursuant to the Company’s 1994 Stock Incentive Plan. These numbers represent original figures, which have not been adjusted for stock splits and stock dividends.

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- (4) These amounts represent the Company's contribution to the Company's Retirement Savings Plan, a qualified plan under Internal Revenue Code Section 401(k).
- (5) Mr. Blincoe joined the Company as Vice President and Chief Administrative Officer in June 2004.
- (6) Mr. Hildreth joined AMVAC as Senior Vice President in February, 2003.
- (7) This figure represents the aggregate one-time relocation expenses reimbursed to Mr. Hildreth pursuant to the terms of his employment agreement with AMVAC.

### OPTION GRANTS IN 2004

Name	Number of Securities Underlying Options/SARs Granted <sup>(1)(3)</sup>	% of Total Options/SARs Granted to Employees in Fiscal Year	Exercise or Base Price (\$/Share) <sup>(1)</sup>	Expiration Date	Potential Realizable Value at Assumed Annual Rates of Stock Price Appreciation For Option Term <sup>(4)</sup>	
					5% (\$)	10% (\$)
Mark H. Blincoe	12,500 <sup>(2)</sup>	80.6	34.50	06/29/11	175,562	409,134

(1) Original figures; not adjusted for stock dividends and splits.

(2) Exercisable 20% on June 29, 2004, 2005, 2006, 2007 and 2008.

(3) Options were granted pursuant to the terms and condition of the American Vanguard Corporation 1994 Stock Incentive Plan (as amended and restated).

(4) Represents the calculations at assumed 5% and 10% appreciation rates as prescribed by the rules and regulations of the SEC. Such calculations are not intended to forecast future appreciation, if any, and do not necessarily reflect the actual value, if any, that may be realized. The actual value of such options, if any, would be realized only upon the exercise of such options and depends upon the future performance of the Common Stock. No assurance can be made that the amounts reflected in these columns will be achieved. The potential realizable value was computed as the difference between the appreciated value (at the end of the term of the options) of the Common Stock into which the listed options are exercisable and the aggregate exercise price of such options. The calculations assume annual compounding and continued retention of the options and the underlying Common Stock by the optionee for the full option term.

### OPTION/SAR EXERCISES AND YEAR-END VALUE TABLE

The following table shows, with respect to the named executive officers, the number of shares covered by both exercisable and non-exercisable stock options as of December 31, 2004, with respect to options to purchase Common Stock of American Vanguard Corporation. Also reported are the values for "in-the-money" options which represent the positive spread between the exercise price of any such existing stock options and the year-end closing price of the Common Stock. The closing price of the Common Stock on December 31, 2004, the last trading day of American Vanguard's fiscal year, was \$36.78 per share.

**AGGREGATED OPTION/SAR EXERCISES IN 2004  
AND FY-END OPTION/SAR VALUES**

(a)	(b) Shares Acquired on Exercise (#)	(c) Value Realized (\$)	(d) Number of Securities Underlying Unexercised Options/SARs at Fy- End (#) Exercisable/ Unexercisable	(e) Value of Unexercised In-the-Money Options/ SARs at Fy-End (\$) Exercisable/ Unexercisable
Eric G. Wintemute	–	–	67,500/101,250	1,821,825/ 2,732,738
James A. Barry	–	–	34,500/37,500	977,625/ 921,765
Mark H. Blincoe	–	–	2,500/10,000	5,700/22,800
Glen D. Johnson	91,452	3,160,581	4,500/18,000	68,310/273,240
Christopher K. Hildreth	–	–	45,000/22,500	1,228,950/614,475
Robert F. Gilbane	–	–	21,000/24,000	622,980/567,120

**Employee Contracts, Termination of Employment and Change of Control Arrangements**

The Company and Eric G. Wintemute entered into a written employment agreement, dated as of January 15, 2003, pursuant to which Mr. Wintemute serves as the Company's President and Chief Executive Officer. Mr. Wintemute's annual base compensation is \$435,000, with annual increases based on a percentage increase in the Consumer Price Index. Mr. Wintemute may receive a bonus in an amount as determined by the Board based on his performance against reasonable qualitative and quantitative benchmarks as determined by the Board. The agreement also provides Mr. Wintemute with certain additional benefits which are customary for executives at this level in the industry, including a car allowance of \$1,500 per month and reimbursement of up to \$25,000 for certain expenses. Mr. Wintemute's agreement expires on December 31, 2007, provided that his employment may be earlier terminated for cause, disability or death. If the Company terminates Mr. Wintemute's employment without cause and not due to disability or death, the Company shall pay to Mr. Wintemute an amount equal to his current annual base salary or his base salary due for the remainder of the term of the agreement, whichever is higher. If Mr. Wintemute dies during the term of the agreement, the Company will pay his designated beneficiary any amounts (including salary) and continue any benefits due to Mr. Wintemute under the agreement for 12 months after his death.

The Company and Mark H. Blincoe entered into a written employment agreement, dated as of June 23, 2004, pursuant to which Mr. Blincoe serves as the Company's Chief Administrative Officer. Mr. Blincoe's beginning annual base salary is \$195,000, with such increases as may be approved by the Board in its sole discretion. Mr. Blincoe may also receive a bonus as may be approved by the Board in its sole discretion. Subject to the terms of the Company's 1994 Stock Incentive Plan (as amended) and a stock option agreement, the Company granted Mr. Blincoe options to acquire 12,500 shares of the Company's Common Stock. The agreement also provides Mr. Blincoe with certain additional benefits which are customary for executives at this level in the industry, including a car allowance of \$1,150 per month. Mr. Blincoe's agreement expires on June 23, 2005, provided that his employment may be earlier terminated for cause, disability or death. If the

Company terminates Mr. Blincoe' s employment without cause or for any or no reason, the Company shall pay to Mr. Blincoe an amount equal to his current annual base salary.

AMVAC and Christopher K. Hildreth entered into a written employment agreement, dated as of February 3, 2003, pursuant to which Mr. Hildreth serves as a Senior Vice President, Director of Sales for AMVAC. Mr. Hildreth' s beginning annual base salary is \$220,000, with such increases as may be approved by the Board in its sole discretion. Mr. Hildreth may also receive a bonus as may be approved by the Board in its sole discretion. Subject to the terms of the Company' s 1994 Stock Incentive Plan (as amended) and a stock option agreement, the Company granted Mr. Hildreth options to acquire 30,000 shares of the Company' s Common Stock. The agreement also provides Mr. Hildreth with certain additional benefits which are customary for executives at this level in the industry, including a car allowance of \$1,150 per month. Mr. Hildreth' s agreement expires on February 3, 2006, provided that his employment may be earlier terminated for cause, disability or death. If the Company terminates Mr. Hildreth' s employment without cause or for any or no reason, the Company shall pay to Mr. Hildreth an amount equal to his current annual base salary if such termination occurs during the first year of employment or \$50,000 if such termination occurs during the second or the third year of employment. In addition, the Company agreed to reimburse Mr. Hildreth for certain reasonable expenses actually incurred by him in connection with his relocation to Southern California, including (i) brokerage commissions up to 7% related to the sale of his home and (ii) moving costs up to \$25,000.

The Company entered into a written change of control severance agreement with each of its named executive officers. If the executive' s employment is terminated under specified conditions, the agreement provides the executive with certain benefits, namely (i) lump-sum payment of two times the executive' s base salary, (ii) medical benefits for a period of

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two years after termination, (iii) outplacement service, and (iv) accelerated vesting of options or other rights to acquire the Company's securities. The benefits provided under the agreement are in addition to other benefits that the executive has or may have in the future as provided by the Company. The agreement has a term of five years.

### **Compensation Committee Interlocks and Insider Participation**

The Compensation Committee of the Board for the year ended December 31, 2004, consisted of Messrs. Carl R. Soderlind, Jay R. Harris and John B. Miles. The executive compensation philosophy of the Company is aimed at (i) attracting and retaining qualified executives; (ii) motivating performance to achieve specific strategic objectives of the Company; and (iii) aligning the interest of senior management with the long-term interest of the Company's shareholders.

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**ITEM 12 SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS**

To the knowledge of the Company, the ownership of the Company's outstanding Common Stock as of March 11, 2005, by persons who are directors, beneficial owners of 5% or more of the outstanding Common Stock and by all directors and officers as a group is set forth below. Unless otherwise indicated the Company believes that each of the persons set forth below has the sole power to vote and to dispose of the shares listed opposite his name.

<u>Office (if any)</u>	<u>Name and Address Beneficial Owner</u>	<u>Amount and Nature of Beneficial Ownership</u>	<u>Percent of Class</u>
Co-Chairman	Herbert A. Kraft 4695 MacArthur Court Newport Beach, CA 92660	1,416,148 <sup>(1)</sup>	15.5%
Co-Chairman	Glenn A. Wintemute 4695 MacArthur Court Newport Beach, CA 92660	1,092,608 <sup>(2)</sup>	12.0%
	St. Denis J. Villere & Company 210 Baronne Street New Orleans, LA 70112	815,628 <sup>(*)</sup>	9.0%
	T. Rowe Price Associates, Inc. 100 E. Pratt Street Baltimore, MD 21202	792,125 <sup>(*)</sup>	9.1%
Director, President & CEO	Eric G. Wintemute 4695 MacArthur Court Newport Beach, CA 92660	505,330 <sup>(3)</sup>	5.5%
Director	Jay R. Harris 4695 MacArthur Court Newport Beach, CA 92660	442,767 <sup>(4)</sup>	4.9%
	Goldsmith & Harris et. al. 80 Pine Street New York, NY 10005	338,682 <sup>(5)</sup>	3.7%
President (GEMCHEM)	Robert F. Gilbane 4695 MacArthur Court Newport Beach, CA 92660	193,929 <sup>(6)</sup>	2.1%
Senior Vice President (AMVAC)	Glen D. Johnson 4695 MacArthur Court Newport Beach, CA 92660	54,352 <sup>(7)</sup>	– (14)
Senior Vice President (AMVAC)	Christopher K. Hildreth 4695 MacArthur Court Newport Beach, CA 92660	45,642 <sup>(8)</sup>	– (14)
Sr. V.P., CFO & Secretary/Treasurer	James A. Barry 4695 MacArthur Court Newport Beach, CA 92660	36,566 <sup>(9)</sup>	– (14)

Director	Carl R. Soderlind 4695 MacArthur Court Newport Beach, CA 92660	34,724	(10)	–	(14)
Director	John B. Miles 4695 MacArthur Court Newport Beach, CA 92660	28,933	(11)	–	(14)
Director	Irving J. Thau 4695 MacArthur Court Newport Beach, CA 92660	12,705	(12)	–	(14)
V.P. & CAO	Mark H. Blincoe 4695 MacArthur Court Newport Beach, CA 92660	2,500	(13)	–	(14)
Directors and Officers as a group (15)		3,938,272	(**)	41.8%	

- (1) Mr. Kraft owns all of his shares with his spouse in a family trust, except as to 5,188 shares held in an Individual Retirement Account. This figure includes 10,890 shares of Common Stock Mr. Kraft is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Annual Report.

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- (2) This figure includes 10,890 shares of Common Stock Mr. Glenn Wintemute is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Annual Report.
- (3) This figure includes 101,250 shares of Common Stock Mr. Eric Wintemute is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this report as well as 52,260 shares of Common Stock owned by Mr. Wintemute' s minor children for whom Mr. Wintemute is a trustee and disclaims beneficial ownership.
- (4) This figure includes 7,260 shares of Common Stock Mr. Harris is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Annual Report.
- (5) This figure does not include shares beneficially owned by Jay Harris. Mr. Harris shares with Goldsmith & Harris et. al. the power to direct the disposition of 442,767 shares of the security.
- (6) This figure includes 21,000 shares of Common Stock Mr. Gilbane is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Annual Report.
- (7) This figure represents 4,500 shares of Common Stock Mr. Johnson is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Annual Report.
- (8) This figure represents 45,000 shares of Common Stock Mr. Hildreth is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Annual Report.
- (9) This figure includes 34,500 shares of Common Stock Mr. Barry is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Annual Report.
- (10) This figure represents 3,630 shares of Common Stock Mr. Soderlind is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Annual Report.
- (11) This figure represents 18,150 shares of Common Stock Mr. Miles is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Annual Report.
- (12) This figure represents 12,705 shares of Common Stock Mr. Thau is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Annual Report.
- (13) This figure represents 2,500 shares of Common Stock Mr. Blincoe is entitled to acquire pursuant to stock options exercisable within sixty days of the filing of this Annual Report.
- (14) Under 1% of class.
- (\*) Based solely upon information contained in such beneficial owner' s most recent Schedule 13G filed with the SEC or information provided to the Company by such beneficial owner.
- (\*\*) Includes shares of Common Stock subject to stock options exercisable within sixty days of the filing of this Annual Report.



**EQUITY COMPENSATION PLAN INFORMATION<sup>(1)(2)</sup>**

Plan category	(a)  Number of securities to be issued upon exercise of outstanding options, warrants and rights	(b)  Weighted-average price of outstanding options, warrants and rights	(c)  Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	1,518,496	\$ 5.87	634,802
Equity compensation plans not approved by security holders	-		-
<b>Total</b>	<b>1,518,496</b>		<b>634,802</b>

(1) All figures have been adjusted for the 2 for 1 stock split distributed on April 15, 2005.

(2) Does not include the American Vanguard Corporation Employee Stock Purchase Plan (approved by security holders in June 2001). Under this plan an aggregate of 1,200,000 shares of Common Stock may be sold to eligible employees pursuant to the plan. The purchase price shall be equal to 85% of the fair market value of the Company's Common Stock on the first day of the enrollment period or on the last day of the enrollment period, whichever is lower. As of December 31, 2004, 177,742 shares were purchased under the plan.

**ITEM 13 CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS**

John B. Miles, a Director of the Company, is also a partner in the law firm of McDermott, Will & Emery which provides legal services to the Company.

**ITEM 14 PRINCIPAL ACCOUNTING FEES AND SERVICES**

The Audit Committee of American Vanguard Corporation appointed and the stockholders ratified BDO Seidman, LLP ("BDO") as the Company's independent registered public accounting firm for the year ended December 31, 2004.

Aggregate fees for professional services rendered to the Company by BDO for the years ended December 31, 2004 and 2003, were (in thousands):

	2004	2003
Audit	\$251	\$187

Audit related	-	25
Tax	94	81
	<u>\$345</u>	<u>\$293</u>

*Audit fees* for 2004 and 2003 were for professional services rendered for the audits of the consolidated financial statements of the Company, timely reviews of quarterly financial statements, consents, income tax provision procedures, and assistance with review of documents filed with the SEC.

*Audit Related fees* for 2003 were primarily for assurance services, accounting consultations in connection with acquisitions, and consultations concerning financial accounting and reporting standards.

*Tax fees* for 2004 and 2003 were for services related to tax compliance, including the preparation of tax returns and claims for refund, and tax planning and tax advice, including assistance with and representation in tax audits, advice related to acquisitions, and requests for technical advice from tax authorities.

#### **Audit Committee Pre-Approval Policy**

As provided in the Company's Audit Committee Charter, the Audit Committee is responsible for reviewing and approving, in advance, any audit and any permissible non-audit engagement or relationship between the Company and its independent auditors. BDO's engagement to conduct the audit of the Company and any non-audit engagement or relationship between the Company and BDO during 2004 were pre-approved by the Audit Committee.

**PART IV**

**ITEM 15 EXHIBITS, FINANCIAL STATEMENT SCHEDULES**

(a) The following documents are filed as part of this Annual Report:

Index to Consolidated Financial Statements and Supplementary Data:

**Description**

Financial Statements:

Consolidated Balance Sheets as of December 31, 2004 and 2003

Consolidated Statements of Income for the Years Ended December 31, 2004, 2003, and 2002

Consolidated Statements of Stockholders' Equity and Comprehensive Income for the Years Ended December 31, 2004, 2003 and 2002

Consolidated Statements of Cash Flows for the Years Ended December 31, 2004, 2003, and 2002

Summary of Significant Accounting Policies and Notes to Consolidated Financial Statements

(b) Exhibits:

The exhibits listed on the accompanying Exhibit Index are filed as part of this Annual Report.

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, American Vanguard Corporation has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**AMERICAN VANGUARD CORPORATION  
(Registrant)**

By:

\_\_\_\_\_  
/s/ Eric G. Wintemute

**Eric G. Wintemute  
President, Chief Executive Officer  
and Director**

April 29, 2005

By:

\_\_\_\_\_  
/s/ James A. Barry

**James A. Barry  
Senior Vice President, Chief Financial  
Officer and Secretary/Treasurer**

April 29, 2005

EXHIBIT INDEX

ITEM 15

<b>Exhibit Number</b>	<b>Description of Exhibit</b>
3.1	Amended and Restated Certificate of Incorporation of American Vanguard Corporation (filed as Exhibit 3.1 to the Company' s Form 10-K for the year ended December 31, 2003 and incorporated herein by reference).
3.2	Certificate of Amendment of Amended and Restated Certificate of Incorporation of American Vanguard Corporation (filed as Exhibit 3.2 to the Company' s Form 10-Q/A for the period ended June 30, 2004 and incorporated herein by reference).
3.3	Amended and Restated Bylaws of American Vanguard Corporation (filed as Exhibit 3.2 to the Company' s Form 10-K for the year ended December 31, 2003 and incorporated herein by reference.)
10.1	American Vanguard Corporation Fourth Amended and Restated Stock Incentive Plan (filed as Appendix A to the Company' s Proxy Statement filed with the Securities and Exchange Commission on May 11, 2004 and incorporated herein by reference). <sup>(1)</sup>
10.2	Form of Incentive Stock Option Agreement under the American Vanguard Corporation Fourth Amended and Restated Stock Incentive Plan. <sup>(1)(2)</sup>
10.3	Form of Non-Qualified Stock Option Agreement under the American Vanguard Corporation Fourth Amended and Restated Stock Incentive Plan. <sup>(1)(2)</sup>
10.4	Employment Agreement between American Vanguard Corporation and Eric G. Wintemute. <sup>(1)(2)</sup>
10.5	Form of Change of Control Severance Agreement, dated effective as of January 1, 2004, between American Vanguard Corporation and its Executive and Senior Officers (filed as Exhibit 10.2 to the Company' s Form 10-Q for the period ended March 31, 2004 and incorporated herein by reference.) <sup>(1)(2)</sup>
10.6	Form of Indemnification Agreement between American Vanguard Corporation and its Directors. <sup>(2)</sup>
10.7	Amended and Restated Credit Agreement, dated as of September 30, 2004, among AMVAC Chemical Corporation, Bank of the West, Harris Trust and Savings and First Bank & Trust. <sup>(2)</sup>
10.8	Employment Agreement between American Vanguard Corporation and Mark Blincoc, dated as of June 23, 2004. <sup>(1)(3)</sup>
10.9	Employment Agreement between AMVAC Chemical Corporation and Christopher Hildreth, dated as of February 3, 2003. <sup>(1)(3)</sup>
21	List of Subsidiaries of the Company. <sup>(2)</sup>
23	Consent of BDO Seidman, LLP, Independent Registered Public Accounting Firm. <sup>(2)</sup>
31.1	Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. <sup>(3)</sup>
31.2	Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. <sup>(3)</sup>
32.1	Certifications Pursuant to 18 U.S.C. Section 1350 as adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. <sup>(3)</sup>

(1) Constitutes a management contract or compensatory plan or arrangement.

(2) Filed with the Company' s original Annual Report on Form 10-K for the year ended December 31, 2004 filed with the Securities and Exchange Commission on March 16, 2005.

(3) Filed herewith the Company' s Amendment No. 1 to the Annual Report on Form 10-K for the year ended December 31, 2004.

**EMPLOYMENT AGREEMENT**

This Employment Agreement (this "Agreement") is entered into as of June 23, 2004 (the "Effective Date"), by and between AMERICAN VANGUARD CORPORATION, a Delaware corporation (the "Company"), and MARK H. BLINCOE ("Employee") to set forth the terms and conditions of the Company's employment of Employee.

NOW, THEREFORE, in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

**1. Employment.**

(a) The Company hereby employs Employee and Employee hereby accepts employment by the Company pursuant to the terms and conditions of this Agreement.

(b) Employee is engaged by the Company with such title and capacity as set forth in the Schedule of Responsibilities attached to this Agreement as Schedule "A" (the "Schedule of Responsibilities"). Employee shall fully, faithfully, diligently and competently render the services and perform the duties described in the Schedule of Responsibilities and such other duties not inconsistent therewith that may be assigned to Employee from time to time by the Company. Employee shall conform to and comply with the lawful and reasonable directions and instructions given to Employee by the Company.

(c) Employee shall devote Employee's full time, attention and energies to the business of the Company during Company working hours. Employee shall use Employee's best efforts to further enhance and develop the best interests and welfare of the Company. The Company shall be entitled to all of the benefits, profits and other results arising from or incident to all work, services and advice of Employee.

(d) Employee shall not be employed or engaged in any other business activity, whether or not such activity is pursued for gain, profit, or other pecuniary advantage, without the prior written consent of the Company.

(e) The Company will advise Employee of its corporate rules, policies and procedures then in effect and as may be amended or adopted by the Company from time to time in the Company's sole and absolute discretion (the "Company Policies"). Employee shall comply with all Company Policies. If there are any inconsistencies between any term of this Agreement and any of the Company Policies, this Agreement shall govern and control.

2. **Period of Employment.** Employee's employment by the Company shall be for a period of one (1) year, commencing on the Effective Date and ending

Employment Agreement of Mark Blincoe

not later than one (1) year after the Effective Date, unless earlier terminated pursuant to Section 6 of this Agreement (the "Employment Period"). After the Employment Period, Employee shall be an "at will" employee of the Company.

3. **Compensation.** For services rendered to and duties performed by Employee for the Company during the Employment Period pursuant to the terms and conditions of this Agreement, the Company will offer to Employee such compensation and benefits specifically set forth in the Compensation Schedule attached to this Agreement as Schedule "B" (collectively, the "Compensation").

4. **Business Expenses.** The Company, pursuant to its Company Policies, will reimburse Employee for reasonable and necessary expenses incurred within the scope of Employee's employment in carrying out Employee's services and duties under this Agreement, provided that such expenses are (a) deductible by the Company to the maximum extent permitted under the relevant rules and regulations of the Internal Revenue Code, (b) incurred and submitted for reimbursement in accordance with the Company Policies, and (c) evidenced by itemized and documented accounting of such expenditures.

5. **Withholdings.** The Company shall deduct and withhold from all compensation payable to Employee hereunder, including, without limitation, the Compensation, all applicable federal, state and local income and employment withholding taxes and any other amounts required to be deducted or withheld by the Company under applicable statutes, regulations, ordinances, or orders governing or requiring the withholding or deduction of amounts otherwise payable as compensation or wages to Employee.

#### 6. **Termination.**

(a) **Termination for Cause.** The Company shall have the right to terminate Employee's employment for "Cause" (as defined below) at any time, without prior notice. In the event of termination of Employee's employment for Cause, all rights of Employee (and Employee's dependents and legal representatives) under Sections 1, 2 and 3 of this Agreement shall cease as of the date of such termination. For purposes of this Agreement, termination for "Cause" by the Company will include a determination made by the Company in its discretion that Employee:

(1) has been convicted of or pled guilty or nolo contendere to (i) a felony or misdemeanor involving moral turpitude that is likely to impair Employee's ability to perform under this Agreement or otherwise have a significant adverse effect upon the Company, any of its affiliates, or any of their businesses or reputations, or (ii) a felony or misdemeanor which results in a term of incarceration in any correctional institution;

Employment Agreement of Mark Blincoe

(2) has committed or conspired to commit an act of dishonesty, theft, gross carelessness, or other misconduct against the Company or any of its affiliates;

(3) has engaged in the use of alcohol or any illegal drug or intoxicant, or distributed or conspired to distribute any such substance, during working hours or at any facilities of the Company or any of its affiliates;

(4) has committed or conspired to commit any act or series of acts that constitute harassment or discrimination based on an unlawful classification;

(5) has committed or conspired to commit any act or series of acts without approval by the Company's Board of Directors which would likely have a significant adverse effect on the Company, any of its affiliates, or any of their businesses or reputations;

(6) has engaged in a willful or negligent failure to perform duties or services for the Company;

(7) has improperly used or disclosed, or conspired to improperly use or disclose, confidential or proprietary information of the Company or any of its affiliates; or

(8) has committed any act or omission that constitutes a material breach by Employee of any of Employee's obligations or agreements under this Agreement, but only after the Company has provided notice of such breach to Employee and Employee fails or refuses to correct such breach within ten (10) days of such notice; provided, however, that no prior notice is required for any event set forth in conditions (1) through (7), inclusive, of this Section 6(a).

(b) Termination Due to Death or Disability. If Employee, due to physical or mental disability or incapacity as determined by the Company in its discretion, is unable to perform Employee's duties under this Agreement, the Company shall have the right to terminate Employee's employment on thirty (30) days' prior written notice. If Employee is able to and recommences rendering services and performing Employee's duties under this Agreement within such thirty (30)-day notice period, such notice shall be vitiated. In addition, in the event of Employee's death or disability, Employee or Employee's personal representatives, as the case may be, shall be entitled to receive all earned but unpaid compensation through the date of termination on a pro rated basis.

(c) Termination Without Cause. Notwithstanding anything to the contrary, the Company shall have the right to terminate Employee's employment without Cause or for any or no reason, at any time, effective immediately upon notice to Employee. If the Company exercises its rights under this Section 6(c)

Employment Agreement of Mark Blincoe



and provided that Employee sign a release and waiver acceptable to the Company in its discretion, the Company will pay to Employee as severance if the termination occurs (i) during the Employment Period, an amount equal to Employee' s annual base salary. In the event of termination of Employee' s employment pursuant to this Section 6(c), all rights of Employee (and Employee' s dependents and legal representatives) under Sections 1, 2 and 3 of this Agreement shall cease as of the date of such termination.

#### **7. Disclosures and Assignment of Rights.**

(a) Employee hereby agrees promptly to disclose to the Company and Employee hereby, without further compensation, assigns and agrees to assign to the Company or its designees, Employee' s entire right, title, and interest in and to all designs, trademarks, logos, business plans, business models, business names, economic projections, product innovations, discoveries, formulae, processes, manufacturing techniques, trade secrets, customer lists, supplier lists, inventions, research, improvements, ideas, know-how, patents, service marks, and copyrightable works (collectively, "Inventions"), including, without limitation, all rights to obtain, register, perfect and enforce all Inventions, which relate to Employee' s work for the Company, whether or not during normal working hours, or which are aided by the use of Company experience, time, material, equipment, or facilities; it being understood, however, that no rights are hereby conveyed in Inventions, if any, made by Employee prior to Employee' s employment with the Company and disclosed pursuant to Section 7(c) of this Agreement.

(b) Employee agrees to perform, during and after the Employment Period, all acts deemed necessary or desirable by the Company to permit and assist it, at its reasonable expense, including execution of documents and assistance and cooperation in legal proceedings, in obtaining and enforcing the full benefits, enjoyments, rights and title in the items assigned to the Company as set forth in Section 7(a) of this Agreement.

(c) Except as specifically set forth in the Disclosure of Inventions attached to this Agreement as Schedule "C" (or if nothing is listed therein), there are no Inventions that Employee wishes to exclude from the operation of Section 7(a) or 7(b) of this Agreement.

(d) Employee understands, and hereby acknowledges having received notice, that Sections 7(a) and (b) of this Agreement do not apply to an invention which qualifies fully under the provisions of California Labor Code Section 2780, which is substantially set forth in Schedule "D" attached to this Agreement.

8. **Conflicts of Interest.** Employee recognizes that Employee owes a primary and fiduciary duty to the Company and that Employee shall not have any interest, financial or otherwise, direct or indirect, or engage in any business or

Employment Agreement of Mark Blincoe

transaction of any nature, which is in conflict with the proper and faithful discharge of Employee' s duties and services as an employee of the Company. Without limiting the generality of the foregoing, Employee shall not, while employed by the Company, directly or indirectly:

(a) be employed by or receive any compensation from a customer, supplier or competitor of the Company or any of its affiliates;

(b) have any ownership or financial interest of any nature in a customer, supplier or competitor of the Company or an of its affiliates, except where such ownership is stock in a corporation and consists of less than one percent (1%) of the outstanding capital stock of the corporation and where such stock is publicly traded and listed on a recognized stock exchange or actively traded in the over-the-counter market;

(c) have or participate in any dealings on behalf of the Company with a customer, supplier or competitor of the Company or any of its affiliates that employs, or more than five percent (5%) of whose ownership interest is beneficially held by, Employee' s spouse or any brother, sister, parent, child or grandchild of Employee or Employee' s spouse, or any person living in Employee' s household or the spouse of any of the foregoing persons;

(d) engage or participate in any activity, business enterprise, business opportunity, employment, occupation, consulting, or other business activity which the Company shall reasonably determine to be, or reasonably planned to be, in competition with the Company or any of its affiliates, or to interfere with Employee' s duties as an employee of the Company; or

(e) solicit, accept or receive any gift having a value of Fifty Dollars (\$50) or more, whether in the form of money, service, loan, hospitality (except for ordinary business meals), thing or promise, or in any other form, under circumstances in which it could reasonably be inferred that the gift was intended to influence Employee, in the performance of Employee' s duties on behalf of the Company or was intended as a reward for any action on Employee' s part on behalf of the Company, unless such fact or activity is first fully disclosed in writing to the Company and the Company first approves in writing of such fact or activity.

9. **Information of Others.** Employee certifies and acknowledges that Employee will not disclose or utilize in Employee' s work with the Company any secret or confidential information of others (including any prior employers), or any inventions or innovations of Employee' s own which are not included within the scope of this Agreement.

10. **Confidential Information.** The Company and/or one or more of its affiliates may, from time to time, provide Employee with confidential information, proprietary information, or trade secrets regarding the Company and/or one or more of its affiliates, including, without limitation, information regarding business

Employment Agreement of Mark Blincoe

methods, plan, products, pricing, customer lists, and other confidential customer information, including, but not limited to, contact names, purchasing authority(ies), product, know-how and/or customer service requirements, buying patterns and other proprietary information (collectively, "Confidential Information"). Except in furtherance of the Company's business and without the Company's prior written consent, Employee shall not, directly or indirectly, disclose, use, communicate, appropriate, or exploit any Confidential Information during the Employment Period and thereafter.

11. **Non-Solicitation**. Upon termination of Employee's employment with the Company, for any reason whatsoever, and regardless of whether the Company or Employee initiated the separation, Employee shall not, for a period of two (2) years from the date of termination, directly or indirectly, solicit or in any other manner contact or deal with any customer or client of the Company whom Employee serviced or had contacts with as an employee of the Company during the Employment Period for the purpose of offering or attempting to offer to said customer or client any product or service similar to or competitive with any product or service manufactured, sold, distributed, or provided by the Company as of the date of Employee's termination, either as a principal, consultant, representative, employee, or more than five percent (5%) stockholder. Employee represents and warrants that Employee's experience and abilities are such that compliance with the covenants contained in this Section 11 will not cause any undue hardship or unreasonable restriction on Employee's ability to earn a livelihood.

12. **Non-Raiding**. Employee will not, either during the Employment Period or for a period of two (2) years thereafter, either directly or indirectly, hire, solicit, induce or attempt to induce or encourage any of the Company's employees, agents, or contractors to cease or limit providing services to the Company. Employee represents and warrants that Employee's experience and abilities are such that compliance with the covenants contained in this Section 12 will not cause any undue hardship or unreasonable restriction on Employee's ability to earn a livelihood.

13. **Return of Property**. Employee agrees that upon request by the Company, and in any event upon termination of employment, Employee shall turn over to the Company all Confidential Information, Inventions, documents, notes, papers, and other material in whatever media relating to the Company in Employee's possession or control, together with all material, documents, notes, pagers, and other work product in whatever media which is connected with or derived from Employee's services to the Company whether or not such material is in Employee's possession or control.

14. **Remedies**. Employee recognizes and acknowledges that a breach of any provision under Sections 7, 8, 9, 10, 11, 12 and/or 13 of this Agreement could not reasonably be compensated in damages in an action at law and that the Company and/or any of its affiliates shall be entitled to injunctive relief obtainable in a court of competent jurisdiction, which may include, but shall not be limited to,

Employment Agreement of Mark Blincoe

restraining Employee from rendering any service which would breach this Agreement. Notwithstanding the foregoing, no remedy conferred by any of the specific provisions of this Agreement, including, without limitation, this Section 14, is intended to be exclusive of any other remedy, and each and every remedy shall be cumulative and in addition to every other remedy given under this Agreement now or hereafter existing at law or in equity or by statute or otherwise. The election of any one or more remedies by the Company and/or any of its affiliates shall not constitute a waiver of the right to pursue other available remedies. These obligations shall survive the termination of Employee' s employment.

15. **Arbitration**. Except as provided in this Section 15, any and all claims between Employee and the Company, any of its affiliates and/or any of their respective directors, officers, employees or agents that arise out of Employee' s employment, including, without limitation, disputes involving the terms of this Agreement, Employee' s employment by the Company or the termination thereof, claims for breach of contract or breach of the covenant of good faith and fair dealing, and any claims of discrimination or other claims under Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Americans With Disabilities Act, the California Fair Employment and Housing Act, or any other federal, state or local law or regulation now in existence or hereinafter enacted and as amended from time to time concerning in any way the subject of Employee' s employment with the Company or Employee' s termination, shall be resolved through final and binding arbitration. The only claims not covered by this Section 15 are claims for equitable relief for violation of any provision under Sections 7, 8, 9, 10, 11, 12 and/or 13 of this Agreement and claims for benefits under the workers' compensation or unemployment insurance laws, which will be resolved pursuant to those laws. Notices of requests to arbitrate a covered claim must be made within the applicable statute of limitations. Binding arbitration will be conducted in Orange County, California in accordance with the rules and regulations of the American Arbitration Association ("AAA"). Discovery may be carried out under the supervision of the arbitrator appointed pursuant to the rules of the AAA. Employee will be responsible for paying the same fee to initiate the arbitration that Employee would pay to file a civil lawsuit. The Company will pay any remaining cost of the arbitration filing and hearing fees, including the cost of the arbitrator; each side will bear its own attorneys' fees, that is, the arbitrator will not have authority to award attorneys' fees unless a statutory section at issue in the dispute authorizes the award of attorneys' fees to the prevailing party, in which case the arbitrator has authority to make such award as permitted by the statute in question.

16. **Miscellaneous**.

(a) **Survival**. Sections 1, 2 and 3 of this Agreement, inclusive, shall terminate upon termination of Employee' s employment with the Company, and all other provisions of this Agreement shall survive such termination and be enforceable in accordance with their terms.

Employment Agreement of Mark Blincoe

(b) Attorneys' Fees. In the event that an action or proceeding is brought to enforce any provision under Sections 7, 8, 9, 10, 11, 12 and/or 13 of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs from the non-prevailing party.

(c) Waiver of Breach. The waiver by the Company of any breach of any provision herein shall not be binding upon the Company unless in writing signed by the Company, and shall not constitute a continuing waiver or a waiver of any subsequent breach by Employee.

(d) Assignment. Neither this Agreement nor any of the parties' rights and obligations hereunder may be assigned by a party without the prior written consent of the other party hereto; provided, however, that the Company may assign any or all of its rights and obligations under this Agreement to (i) an affiliate of the Company, or (ii) a surviving entity in connection with a merger or consolidation involving the Company or a purchase or sale of all or substantially all of the Company' s assets, so long as such surviving entity assumes the Company' s obligations under this Agreement.

(e) Entire Agreement; Oral Statement Not Binding. This Agreement contains the entire agreement of the parties relating to the subject matter hereof and may not be waived, changed, modified, extended or discharged orally, but only by agreement specifically referencing this Agreement that is signed by the party against whom enforcement of any such waiver, change, modification, extension or discharge is sought. Employee acknowledges that the Company is not bound by any oral or other unauthorized statements or promises regarding salary, benefits, length of employment or any other conditions of Employee' s employment. All previous agreements or arrangements between the Company and Employee are hereby terminated. Each party acknowledges and agrees that no representations, inducements, promises or agreements, orally or otherwise, have been made by either party, or anyone acting on behalf of either party, that are not expressly set forth in this Agreement, and that no other agreement, statement or promise shall be valid or binding unless modified or amended pursuant to this Section 16(e). This Agreement may not be modified or amended unless in writing and signed by both Employee and the Company, acting through its Chief Executive Officer or President.

(f) Severability. If any provision of this Agreement as applied to any party or to any circumstance should be adjudged by a court of competent jurisdiction or arbitrator, as the case may be, to be void or unenforceable for any reason, the invalidity of that provision shall in no way affect (to the maximum extent permissible by law) the application of such provision under circumstances different from those adjudicated by the court or arbitrator, the application of any other provision of this Agreement, or the enforceability or invalidity of this Agreement as a whole. Should any provision of this Agreement become or be deemed invalid, illegal or unenforceable in any jurisdiction by reason of the scope, extent or duration of its coverage, then such provision shall be deemed amended

Employment Agreement of Mark Blincoe

to the extent necessary to conform to applicable law so as to be valid and enforceable or, if such provision cannot be so amended without materially altering the intention of the parties, then such provision will be stricken and the remainder of this Agreement shall continue in full force and effect.

(g) Applicable Law. This Agreement shall be governed by and construed in accordance with the domestic laws of the State of California without giving effect to any choice or conflict of law provision or rule (whether of the State of California or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of California.

(h) Notice. All notices and other communications hereunder shall be in writing and shall be deemed duly given and delivered if delivered by messenger, or mailed by registered or certified mail, postage prepaid, return receipt requested, to the parties at the addresses set forth below (or at such other addresses for a party as shall be specified by like notice) and shall be deemed given on the date on which so delivered by messenger or three (3) days following the date on which so mailed.

If to the Company: 4695 MacArthur Boulevard, Suite 1250  
Newport Beach, California 92660  
Attn: Chief Executive Officer or President

With copy to: McDermott, Will & Emery  
18191 Von Karman Avenue  
Suite 400  
Irvine, California 92612  
Attn: John B. Miles, Esq.

If to Employee: 10 Indiana  
Irvine, California 92606, or  
at such other last known address on record  
with the Company.

(i) Enforceability. This Agreement does not in any way restrict Employee' s right or the right of the Company to terminate Employee' s employment. This Agreement inures to the benefit of the permitted successors and permitted assigns of the Company, and is binding upon Employee' s heirs and legal representatives. No course of conduct or failure or delay in enforcing any provision of this Agreement shall affect the validity, binding effect or enforceability of this Agreement.

(j) Headings. The headings of the sections or subsections in this Agreement are for convenience only and shall not control or affect the meaning or construction or limit the scope or intent of any of the provisions of this Agreement.

Employment Agreement of Mark Blincoe

(k) Construction. The parties have participated jointly in the negotiation and drafting of this Agreement. In the event any ambiguity or question of intent arises, this Agreement shall be construed as having been drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions hereof. Any act or series of act required to be performed by the Company under this Agreement shall be performed on behalf of the Company by its Chief Executive Officer, President, or other officer duly authorized by the Company' s Board of Directors.

(l) Facsimile Signatures. This Agreement may be executed by a party' s signature transmitted by facsimile, and copies of this Agreement executed and delivered by means of facsimile signatures shall have the same force and effect as copies hereof executed and delivered with original signatures. The parties may rely upon facsimile signatures as if such signatures were originals. A party executing and delivering this Agreement by facsimile shall promptly thereafter deliver a counterpart signature page of this Agreement containing said party' s original signature.

(m) Counterparts. This Agreement may be executed by the parties in one or more counterparts, each of which when so executed shall be an original and all such counterparts shall constitute one and the same instrument. Confirmation of execution by electronic transmission of a facsimile signature page shall be binding upon any party so confirming.

\* \* \* \*

[Remainder of page intentionally left blank; signatures follow]

Employment Agreement of Mark Blincoe

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IN WITNESS WHEREOF, the parties hereto have executed this Employment Agreement effective as of the date first written above.

“Company”

American Vanguard Corporation, a  
Delaware corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

“Employee”

\_\_\_\_\_  
MARK H. BLINCOE

Employment Agreement of Mark Blincoe

S-1



**SCHEDULE "A"**  
**TO EMPLOYMENT AGREEMENT**

**SCHEDULE OF RESPONSIBILITIES**

Title: Vice President/Chief Administrative Officer

Location: Employee shall perform the services and duties principally at the Company' s facilities located at 4695 MacArthur Boulevard, Suite 1250, Newport Beach, California 92660 and 2110 Davie Avenue, Commerce, California 90040, or at such other location or locations as may be designated by the Company from time to time.

Duties: Services and duties commensurate with the position of Vice President/Chief Administrative Officer, including, without limitation, the following:

Information Technology

Internal Controls

Human Resources

Strategic and Financial Planning

Dated: \_\_\_\_\_

\_\_\_\_\_  
Company

Dated: \_\_\_\_\_

\_\_\_\_\_  
Employee

Employment Agreement of Mark Blincoe

A-1

**SCHEDULE "B"**  
**TO EMPLOYMENT AGREEMENT**

**COMPENSATION SCHEDULE**

Annual Base Salary: Pursuant to the terms and conditions of this Agreement, the Company will pay to Employee an annual base salary of One Hundred Ninety-Five Thousand Dollars (\$195,000), payable in accordance with the Company's then-existing payroll schedule, policies and procedures. The Company, in its sole discretion, may from time to time increase Employee's salary as it deems appropriate, but such increases shall have no effect on or alter the obligations of the Company or other rights of the Employee as provided under this Agreement.

Stock Options: Subject to terms and conditions of the 1994 Stock Incentive Plan, as amended, of American Vanguard Corporation, a Delaware corporation ("American Vanguard"), and the execution of a Stock Option Agreement containing the vesting schedule and other terms and conditions by and between Employee and American Vanguard, Employee will be granted the right to acquire up to Twelve Thousand Five Hundred (12,500) shares of the Common Stock of American Vanguard.

Car Allowance: Employee shall be provided a car allowance of One Thousand One Hundred Fifty Dollars (\$1150) per month.

Vacation: During the term of the Employment Period, Employee shall be entitled to a maximum of four (4) weeks of vacation time each calendar year (or a prorated portion thereof). In the event that Employee is unable or fails to take the total amount of vacation time authorized herein during any calendar year, such unused vacation shall not roll over or be credited to the subsequent year(s).

General Benefits: Pursuant to the terms and conditions of this Agreement, Employee may participate in benefit plans and other perquisites which are made generally available to the Company's other employees and for which Employee qualifies.

Bonus. Employee may receive a bonus; the eligibility, amount, payment terms and other conditions of such bonus shall be subject to determination by the Company's Board of Directors in its sole and absolute discretion.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Company

Dated: \_\_\_\_\_

\_\_\_\_\_  
Employee

Employment Agreement of Mark Blincoe

B-1

**SCHEDULE "C"**  
**TO EMPLOYMENT AGREEMENT**

**DISCLOSURE OF INVENTIONS**

Except as set forth below, there are no Inventions that I wish to exclude from the operation of Section 7(a) or 7(b) of this Agreement:

NONE

Dated: \_\_\_\_\_

Employee \_\_\_\_\_

Employment Agreement of Mark Blincoe

C-1

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**SCHEDULE "D"**  
**TO EMPLOYMENT AGREEMENT**

**CALIFORNIA LABOR CODE SECTION 2780**

California Labor Code Section 2870 substantially provides:

(a) Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his rights in an invention to his employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either:

(1) Relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or

(2) Result from any work performed by the employee for the employer.

(b) To the extent that a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable.

Employment Agreement of Mark Blincoe

D-1

**EMPLOYMENT AGREEMENT**

This Employment Agreement (this "Agreement") is entered into as of February 3, 2003 (the "Effective Date"), by and between AMVAC CHEMICAL CORPORATION, a California corporation (the "Company"), and CHRISTOPHER HILDRETH ("Employee") to set forth the terms and conditions of the Company's employment of Employee.

NOW, THEREFORE, in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

**1. Employment.**

(a) The Company hereby employs Employee and Employee hereby accepts employment by the Company pursuant to the terms and conditions of this Agreement.

(b) Employee is engaged by the Company with such title and capacity as set forth in the Schedule of Responsibilities attached to this Agreement as Schedule "A" (the "Schedule of Responsibilities"). Employee shall fully, faithfully, diligently and competently render the services and perform the duties described in the Schedule of Responsibilities and such other duties not inconsistent therewith that may be assigned to Employee from time to time by the Company. Employee shall conform to and comply with the lawful and reasonable directions and instructions given to Employee by the Company.

(c) Employee shall devote Employee's full time, attention and energies to the business of the Company during Company working hours. Employee shall use Employee's best efforts to further enhance and develop the best interests and welfare of the Company. The Company shall be entitled to all of the benefits, profits and other results arising from or incident to all work, services and advice of Employee.

(d) Employee shall not be employed or engaged in any other business activity, whether or not such activity is pursued for gain, profit, or other pecuniary advantage, without the prior written consent of the Company.

(e) The Company will advise Employee of its corporate rules, policies and procedures then in effect and as may be amended or adopted by the Company from time to time in the Company's sole and absolute discretion (the "Company Policies"). Employee shall comply with all Company Policies. If there are any inconsistencies between any term of this Agreement and any of the Company Policies, this Agreement shall govern and control.

2. **Period of Employment.** Employee's employment by the Company shall be for a period of three (3) years, commencing on the Effective Date and ending not later than three (3) years after the Effective Date, unless earlier terminated pursuant to Section 6 of this Agreement (the "Employment Period").

Employment Agreement of Christopher Hildreth

3. **Compensation.** For services rendered to and duties performed by Employee for the Company during the Employment Period pursuant to the terms and conditions of this Agreement, the Company will offer to Employee such compensation and benefits specifically set forth in the Compensation Schedule attached to this Agreement as Schedule "B" (collectively, the "Compensation").

4. **Business Expenses.** The Company, pursuant to its Company Policies, will reimburse Employee for reasonable and necessary expenses incurred within the scope of Employee' s employment in carrying out Employee' s services and duties under this Agreement, provided that such expenses are (a) deductible by the Company to the maximum extent permitted under the relevant rules and regulations of the Internal Revenue Code, (b) incurred and submitted for reimbursement in accordance with the Company Policies, and (c) evidenced by itemized and documented accounting of such expenditures.

5. **Withholdings.** The Company shall deduct and withhold from all compensation payable to Employee hereunder, including, without limitation, the Compensation, all applicable federal, state and local income and employment withholding taxes and any other amounts required to be deducted or withheld by the Company under applicable statutes, regulations, ordinances, or orders governing or requiring the withholding or deduction of amounts otherwise payable as compensation or wages to Employee.

6. **Termination.**

(a) **Termination for Cause.** The Company shall have the right to terminate Employee' s employment for "Cause" (as defined below) at any time, without prior notice. In the event of termination of Employee' s employment for Cause, all rights of Employee (and Employee' s dependents and legal representatives) under Sections 1, 2 and 3 of this Agreement shall cease as of the date of such termination. For purposes of this Agreement, termination for "Cause" by the Company will include a determination made by the Company in its discretion that Employee:

(1) has been convicted of or pled guilty or nolo contendere to (i) a felony or misdemeanor involving moral turpitude that is likely to impair Employee' s ability to perform under this Agreement or otherwise have a significant adverse effect upon the Company, any of its affiliates, or any of their businesses or reputations, or (ii) a felony or misdemeanor which results in a term of incarceration in any correctional institution;

(2) has committed or conspired to commit an act of dishonesty, theft, gross carelessness, or other misconduct against the Company or any of its affiliates;

(3) has engaged in the use of alcohol or any illegal drug or intoxicant, or distributed or conspired to distribute any such substance, during working hours or at any facilities of the Company or any of its affiliates;

(4) has committed or conspired to commit any act or series of acts that constitute harassment or discrimination based on an unlawful classification;

(5) has committed or conspired to commit any act or series of acts without approval by the Company's Board of Directors which would likely have a significant adverse effect on the Company, any of its affiliates, or any of their businesses or reputations;

(6) has engaged in a willful or negligent failure to perform duties or services for the Company;

(7) has improperly used or disclosed, or conspired to improperly use or disclose, confidential or proprietary information of the Company or any of its affiliates; or

(8) has committed any act or omission that constitutes a material breach by Employee of any of Employee's obligations or agreements under this Agreement, but only after the Company has provided notice of such breach to Employee and Employee fails or refuses to correct such breach within ten (10) days of such notice; provided, however, that no prior notice is required for any event set forth in conditions (1) through (7), inclusive, of this Section 6(a).

(b) Termination Due to Death or Disability. If Employee, due to physical or mental disability or incapacity as determined by the Company in its discretion, is unable to perform Employee's duties under this Agreement, the Company shall have the right to terminate Employee's employment on thirty (30) days' prior written notice. If Employee is able to and recommences rendering services and performing Employee's duties under this Agreement within such thirty (30)-day notice period, such notice shall be vitiated. In addition, in the event of Employee's death or disability, Employee or Employee's personal representatives, as the case may be, shall be entitled to receive all earned but unpaid compensation through the date of termination on a pro rated basis.

(c) Termination Without Cause. Notwithstanding anything to the contrary, the Company shall have the right to terminate Employee's employment without Cause or for any or no reason, at any time, effective immediately upon notice to Employee. If the Company exercises its rights under this Section 6(c)

Employment Agreement of Christopher Hildreth

and provided that Employee sign a release and waiver acceptable to the Company in its discretion, the Company will pay to Employee as severance if the termination occurs (i) during the first year of the Employment Period, an amount equal to Employee' s annual base salary; or (ii) during the second or third years of the Employment Period, Fifty Thousand Dollars (\$50,000). In the event of termination of Employee' s employment pursuant to this Section 6(c), all rights of Employee (and Employee' s dependents and legal representatives) under Sections 1, 2 and 3 of this Agreement shall cease as of the date of such termination.

**7. Disclosures and Assignment of Rights.**

(a) Employee hereby agrees promptly to disclose to the Company and Employee hereby, without further compensation, assigns and agrees to assign to the Company or its designees, Employee' s entire right, title, and interest in and to all designs, trademarks, logos, business plans, business models, business names, economic projections, product innovations, discoveries, formulae, processes, manufacturing techniques, trade secrets, customer lists, supplier lists, inventions, research, improvements, ideas, know-how, patents, service marks, and copyrightable works (collectively, "Inventions"), including, without limitation, all rights to obtain, register, perfect and enforce all Inventions, which relate to Employee' s work for the Company, whether or not during normal working hours, or which are aided by the use of Company experience, time, material, equipment, or facilities; it being understood, however, that no rights are hereby conveyed in Inventions, if any, made by Employee prior to Employee' s employment with the Company and disclosed pursuant to Section 7(c) of this Agreement.

(b) Employee agrees to perform, during and after the Employment Period, all acts deemed necessary or desirable by the Company to permit and assist it, at its reasonable expense, including execution of documents and assistance and cooperation in legal proceedings, in obtaining and enforcing the full benefits, enjoyments, rights and title in the items assigned to the Company as set forth in Section 7(a) of this Agreement.

(c) Except as specifically set forth in the Disclosure of Inventions attached to this Agreement as Schedule "C" (or if nothing is listed therein), there are no Inventions that Employee wishes to exclude from the operation of Section 7(a) or 7(b) of this Agreement.

(d) Employee understands, and hereby acknowledges having received notice, that Sections 7(a) and (b) of this Agreement do not apply to an invention which qualifies fully under the provisions of California Labor Code Section 2780, which is substantially set forth in Schedule "D" attached to this Agreement.

**8. Conflicts of Interest.** Employee recognizes that Employee owes a primary and fiduciary duty to the Company and that Employee shall not have any

Employment Agreement of Christopher Hildreth



interest, financial or otherwise, direct or indirect, or engage in any business or transaction of any nature, which is in conflict with the proper and faithful discharge of Employee' s duties and services as an employee of the Company. Without limiting the generality of the foregoing, Employee shall not, while employed by the Company, directly or indirectly:

(a) be employed by or receive any compensation from a customer, supplier or competitor of the Company or any of its affiliates;

(b) have any ownership or financial interest of any nature in a customer, supplier or competitor of the Company or an of its affiliates, except where such ownership is stock in a corporation and consists of less than one percent (1%) of the outstanding capital stock of the corporation and where such stock is publicly traded and listed on a recognized stock exchange or actively traded in the over-the-counter market;

(c) have or participate in any dealings on behalf of the Company with a customer, supplier or competitor of the Company or any of its affiliates that employs, or more than five percent (5%) of whose ownership interest is beneficially held by, Employee' s spouse or any brother, sister, parent, child or grandchild of Employee or Employee' s spouse, or any person living in Employee' s household or the spouse of any of the foregoing persons;

(d) engage or participate in any activity, business enterprise, business opportunity, employment, occupation, consulting, or other business activity which the Company shall reasonably determine to be, or reasonably planned to be, in competition with the Company or any of its affiliates, or to interfere with Employee' s duties as an employee of the Company; or

(e) solicit, accept or receive any gift having a value of Fifty Dollars (\$50) or more, whether in the form of money, service, loan, hospitality (except for ordinary business meals), thing or promise, or in any other form, under circumstances in which it could reasonably be inferred that the gift was intended to influence Employee, in the performance of Employee' s duties on behalf of the Company or was intended as a reward for any action on Employee' s part on behalf of the Company, unless such fact or activity is first fully disclosed in writing to the Company and the Company first approves in writing of such fact or activity.

9. **Information of Others.** Employee certifies and acknowledges that Employee will not disclose or utilize in Employee' s work with the Company any secret or confidential information of others (including any prior employers), or any inventions or innovations of Employee' s own which are not included within the scope of this Agreement.

10. **Confidential Information.** The Company and/or one or more of its affiliates may, from time to time, provide Employee with confidential information, proprietary information, or trade secrets regarding the Company and/or one or

Employment Agreement of Christopher Hildreth

more of its affiliates, including, without limitation, information regarding business methods, plan, products, pricing, customer lists, and other confidential customer information, including, but not limited to, contact names, purchasing authority(ies), product, know-how and/or customer service requirements, buying patterns and other proprietary information (collectively, "Confidential Information"). Except in furtherance of the Company's business and without the Company's prior written consent, Employee shall not, directly or indirectly, disclose, use, communicate, appropriate, or exploit any Confidential Information during the Employment Period and thereafter.

11. **Non-Solicitation**. Upon termination of Employee's employment with the Company, for any reason whatsoever, and regardless of whether the Company or Employee initiated the separation, Employee shall not, for a period of two (2) years from the date of termination, directly or indirectly, solicit or in any other manner contact or deal with any customer or client of the Company whom Employee serviced or had contacts with as an employee of the Company during the Employment Period for the purpose of offering or attempting to offer to said customer or client any product or service similar to or competitive with any product or service manufactured, sold, distributed, or provided by the Company as of the date of Employee's termination, either as a principal, consultant, representative, employee, or more than five percent (5%) stockholder. Employee represents and warrants that Employee's experience and abilities are such that compliance with the covenants contained in this Section 11 will not cause any undue hardship or unreasonable restriction on Employee's ability to earn a livelihood.

12. **Non-Raiding**. Employee will not, either during the Employment Period or for a period of two (2) years thereafter, either directly or indirectly, hire, solicit, induce or attempt to induce or encourage any of the Company's employees, agents, or contractors to cease or limit providing services to the Company. Employee represents and warrants that Employee's experience and abilities are such that compliance with the covenants contained in this Section 12 will not cause any undue hardship or unreasonable restriction on Employee's ability to earn a livelihood.

13. **Return of Property**. Employee agrees that upon request by the Company, and in any event upon termination of employment, Employee shall turn over to the Company all Confidential Information, Inventions, documents, notes, papers, and other material in whatever media relating to the Company in Employee's possession or control, together with all material, documents, notes, pagers, and other work product in whatever media which is connected with or derived from Employee's services to the Company whether or not such material is in Employee's possession or control.

14. **Remedies**. Employee recognizes and acknowledges that a breach of any provision under Sections 7, 8, 9, 10, 11, 12 and/or 13 of this Agreement could not reasonably be compensated in damages in an action at law and that the Company and/or any of its affiliates shall be entitled to injunctive relief obtainable

Employment Agreement of Christopher Hildreth

in a court of competent jurisdiction, which may include, but shall not be limited to, restraining Employee from rendering any service which would breach this Agreement. Notwithstanding the foregoing, no remedy conferred by any of the specific provisions of this Agreement, including, without limitation, this Section 14, is intended to be exclusive of any other remedy, and each and every remedy shall be cumulative and in addition to every other remedy given under this Agreement now or hereafter existing at law or in equity or by statute or otherwise. The election of any one or more remedies by the Company and/or any of its affiliates shall not constitute a waiver of the right to pursue other available remedies. These obligations shall survive the termination of Employee' s employment.

15. **Arbitration**. Except as provided in this Section 15, any and all claims between Employee and the Company, any of its affiliates and/or any of their respective directors, officers, employees or agents that arise out of Employee' s employment, including, without limitation, disputes involving the terms of this Agreement, Employee' s employment by the Company or the termination thereof, claims for breach of contract or breach of the covenant of good faith and fair dealing, and any claims of discrimination or other claims under Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Americans With Disabilities Act, the California Fair Employment and Housing Act, or any other federal, state or local law or regulation now in existence or hereinafter enacted and as amended from time to time concerning in any way the subject of Employee' s employment with the Company or Employee' s termination, shall be resolved through final and binding arbitration. The only claims not covered by this Section 15 are claims for equitable relief for violation of any provision under Sections 7, 8, 9, 10, 11, 12 and/or 13 of this Agreement and claims for benefits under the workers' compensation or unemployment insurance laws, which will be resolved pursuant to those laws. Notices of requests to arbitrate a covered claim must be made within the applicable statute of limitations. Binding arbitration will be conducted in Orange County, California in accordance with the rules and regulations of the American Arbitration Association ("AAA"). Discovery may be carried out under the supervision of the arbitrator appointed pursuant to the rules of the AAA. Employee will be responsible for paying the same fee to initiate the arbitration that Employee would pay to file a civil lawsuit. The Company will pay any remaining cost of the arbitration filing and hearing fees, including the cost of the arbitrator; each side will bear its own attorneys' fees, that is, the arbitrator will not have authority to award attorneys' fees unless a statutory section at issue in the dispute authorizes the award of attorneys' fees to the prevailing party, in which case the arbitrator has authority to make such award as permitted by the statute in question.

16. **Miscellaneous**.

(a) **Survival**. Sections 1, 2 and 3 of this Agreement, inclusive, shall terminate upon termination of Employee' s employment with the Company, and all other provisions of this Agreement shall survive such termination and be enforceable in accordance with their terms.

Employment Agreement of Christopher Hildreth

(b) Attorneys' Fees. In the event that an action or proceeding is brought to enforce any provision under Sections 7, 8, 9, 10, 11, 12 and/or 13 of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs from the non-prevailing party.

(c) Waiver of Breach. The waiver by the Company of any breach of any provision herein shall not be binding upon the Company unless in writing signed by the Company, and shall not constitute a continuing waiver or a waiver of any subsequent breach by Employee.

(d) Assignment. Neither this Agreement nor any of the parties' rights and obligations hereunder may be assigned by a party without the prior written consent of the other party hereto; provided, however, that the Company may assign any or all of its rights and obligations under this Agreement to (i) an affiliate of the Company, or (ii) a surviving entity in connection with a merger or consolidation involving the Company or a purchase or sale of all or substantially all of the Company' s assets, so long as such surviving entity assumes the Company' s obligations under this Agreement.

(e) Entire Agreement; Oral Statement Not Binding. This Agreement contains the entire agreement of the parties relating to the subject matter hereof and may not be waived, changed, modified, extended or discharged orally, but only by agreement specifically referencing this Agreement that is signed by the party against whom enforcement of any such waiver, change, modification, extension or discharge is sought. Employee acknowledges that the Company is not bound by any oral or other unauthorized statements or promises regarding salary, benefits, length of employment or any other conditions of Employee' s employment. All previous agreements or arrangements between the Company and Employee are hereby terminated. Each party acknowledges and agrees that no representations, inducements, promises or agreements, orally or otherwise, have been made by either party, or anyone acting on behalf of either party, that are not expressly set forth in this Agreement, and that no other agreement, statement or promise shall be valid or binding unless modified or amended pursuant to this Section 16(e). This Agreement may not be modified or amended unless in writing and signed by both Employee and the Company, acting through its Chief Executive Officer or President.

(f) Severability. If any provision of this Agreement as applied to any party or to any circumstance should be adjudged by a court of competent jurisdiction or arbitrator, as the case may be, to be void or unenforceable for any reason, the invalidity of that provision shall in no way affect (to the maximum extent permissible by law) the application of such provision under circumstances different from those adjudicated by the court or arbitrator, the application of any other provision of this Agreement, or the enforceability or invalidity of this Agreement as a whole. Should any provision of this Agreement become or be deemed invalid, illegal or unenforceable in any jurisdiction by reason of the scope, extent or duration of its coverage, then such provision shall be deemed amended

Employment Agreement of Christopher Hildreth

to the extent necessary to conform to applicable law so as to be valid and enforceable or, if such provision cannot be so amended without materially altering the intention of the parties, then such provision will be stricken and the remainder of this Agreement shall continue in full force and effect.

(g) Applicable Law. This Agreement shall be governed by and construed in accordance with the domestic laws of the State of California without giving effect to any choice or conflict of law provision or rule (whether of the State of California or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of California.

(h) Notice. All notices and other communications hereunder shall be in writing and shall be deemed duly given and delivered if delivered by messenger, or mailed by registered or certified mail, postage prepaid, return receipt requested, to the parties at the addresses set forth below (or at such other addresses for a party as shall be specified by like notice) and shall be deemed given on the date on which so delivered by messenger or three (3) days following the date on which so mailed.

If to the Company: 4695 MacArthur Boulevard, Suite 1250  
Newport Beach, California 92660  
Attn: Chief Executive Officer or President

With copy to: McDermott, Will & Emery  
18191 Von Karman Avenue  
Suite 500  
Irvine, California 92612  
Attn: John B. Miles, Esq.

If to Employee: \_\_\_\_\_  
\_\_\_\_\_, or  
at such other last known address on record  
with the Company.

(i) Enforceability. This Agreement does not in any way restrict Employee' s right or the right of the Company to terminate Employee' s employment. This Agreement inures to the benefit of the permitted successors and permitted assigns of the Company, and is binding upon Employee' s heirs and legal representatives. No course of conduct or failure or delay in enforcing any provision of this Agreement shall affect the validity, binding effect or enforceability of this Agreement.

(j) Headings. The headings of the sections or subsections in this Agreement are for convenience only and shall not control or affect the meaning or construction or limit the scope or intent of any of the provisions of this Agreement.

Employment Agreement of Christopher Hildreth

(k) Construction. The parties have participated jointly in the negotiation and drafting of this Agreement. In the event any ambiguity or question of intent arises, this Agreement shall be construed as having been drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions hereof. Any act or series of act required to be performed by the Company under this Agreement shall be performed on behalf of the Company by its Chief Executive Officer, President, or other officer duly authorized by the Company' s Board of Directors.

(l) Facsimile Signatures. This Agreement may be executed by a party' s signature transmitted by facsimile, and copies of this Agreement executed and delivered by means of facsimile signatures shall have the same force and effect as copies hereof executed and delivered with original signatures. The parties may rely upon facsimile signatures as if such signatures were originals. A party executing and delivering this Agreement by facsimile shall promptly thereafter deliver a counterpart signature page of this Agreement containing said party' s original signature.

(m) Counterparts. This Agreement may be executed by the parties in one or more counterparts, each of which when so executed shall be an original and all such counterparts shall constitute one and the same instrument. Confirmation of execution by electronic transmission of a facsimile signature page shall be binding upon any party so confirming.

\* \* \* \*

[Remainder of page intentionally left blank; signatures follow]

Employment Agreement of Christopher Hildreth

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IN WITNESS WHEREOF, the parties hereto have executed this Employment Agreement effective as of the date first written above.

“Company”

AMVAC Chemical Corporation, a  
California corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

“Employee”

\_\_\_\_\_  
CHRISTOPHER HILDRETH

Employment Agreement of Christopher Hildreth

S-1

**SCHEDULE "A"**  
**TO EMPLOYMENT AGREEMENT**

**SCHEDULE OF RESPONSIBILITIES**

Title: Senior Vice President/Director of Sales

Location: Employee shall perform the services and duties principally at the Company' s facility located at 4695 MacArthur Boulevard, Suite 1250, Newport Beach, California 92660, or at such other location or locations as may be designated by the Company from time to time.

Duties: Services and duties commensurate with the position of Senior Vice President/Director of Sales, including, without limitation, the following:

TBD

Dated: \_\_\_\_\_

\_\_\_\_\_  
Company

Dated: \_\_\_\_\_

\_\_\_\_\_  
Employee

Employment Agreement of Christopher Hildreth

A-1



**SCHEDULE "B"**  
**TO EMPLOYMENT AGREEMENT**

**COMPENSATION SCHEDULE**

Annual Base Salary: Pursuant to the terms and conditions of this Agreement, the Company will pay to Employee an annual base salary of Two Hundred Twenty Thousand Dollars (\$220,000), payable in accordance with the Company's then-existing payroll schedule, policies and procedures. The Company, in its sole discretion, may from time to time increase Employee's salary as it deems appropriate, but such increases shall have no effect on or alter the obligations of the Company or other rights of the Employee as provided under this Agreement.

Stock Options: Subject to terms and conditions of the 1994 Stock Incentive Plan, as amended, of American Vanguard Corporation, a Delaware corporation ("American Vanguard"), and the execution of a Stock Option Agreement containing the vesting schedule and other terms and conditions by and between Employee and American Vanguard, Employee will be granted the right to acquire up to Thirty Thousand (30,000) shares of the Common Stock of American Vanguard.

Relocation Expenses: Pursuant to the terms and conditions of this Agreement, the Company will reimburse Employee for certain reasonable expenses actually incurred by Employee and evidenced by appropriate receipts submitted to the Company that directly relate to Employee's relocation to Southern California in connection with Employee's employment under this Agreement:

actual and reasonable brokerage commissions related to the sale of Employee's home, not to exceed seven percent (7%) of the home's sales price; and

actual and reasonable moving and relocation costs to Southern California, not to exceed Twenty-Five Thousand Dollars (\$25,000.00) in the aggregate.

[continued next page]

Employment Agreement of Christopher Hildreth

B-1

**SCHEDULE "B"**  
**TO EMPLOYMENT AGREEMENT**

**COMPENSATION SCHEDULE**

[continued from previous page]

Car Allowance: Employee shall be provided a car allowance of One Thousand One Hundred Fifty Dollars (\$1150) per month.

Vacation: During the term of the Employment Period, Employee shall be entitled to a maximum of four (4) weeks of vacation time each calendar year (or a prorated portion thereof). In the event that Employee is unable or fails to take the total amount of vacation time authorized herein during any calendar year, such unused vacation shall not roll over or be credited to the subsequent year(s).

General Benefits: Pursuant to the terms and conditions of this Agreement, Employee may participate in benefit plans and other perquisites which are made generally available to the Company' s other employees and for which Employee qualifies.

Bonus. Employee may receive a bonus; the eligibility, amount, payment terms and other conditions of such bonus shall be subject to determination by the Company' s Board of Directors in its sole and absolute discretion.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Company

Dated: \_\_\_\_\_

\_\_\_\_\_  
Employee

Employment Agreement of Christopher Hildreth

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**SCHEDULE "C"**  
**TO EMPLOYMENT AGREEMENT**

**DISCLOSURE OF INVENTIONS**

Except as set forth below, there are no Inventions that I wish to exclude from the operation of Section 7(a) or 7(b) of this Agreement:

NONE

Dated: \_\_\_\_\_

Employee \_\_\_\_\_

Employment Agreement of Christopher Hildreth

C-1

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**SCHEDULE "D"**  
**TO EMPLOYMENT AGREEMENT**

**CALIFORNIA LABOR CODE SECTION 2780**

California Labor Code Section 2870 substantially provides:

(a) Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his rights in an invention to his employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either:

(1) Relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or

(2) Result from any work performed by the employee for the employer.

(b) To the extent that a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable.

Employment Agreement of Christopher Hildreth

D-1

## AMERICAN VANGUARD CORPORATION

CHIEF EXECUTIVE OFFICER CERTIFICATION PURSUANT TO  
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Eric G. Wintemute, certify that:

1. I have reviewed this report on Form 10-K/A of American Vanguard Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures, and presented in this report our conclusions about the effectiveness of the disclosures controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an Annual Report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):
  - (a) all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 29, 2005

/s/ Eric G. Wintemute

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**Eric G. Wintemute**  
**Chief Executive Officer**

**AMERICAN VANGUARD CORPORATION**

**CHIEF FINANCIAL OFFICER CERTIFICATION PURSUANT TO  
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, James A. Barry, certify that:

1. I have reviewed this report on Form 10-K/A of American Vanguard Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures, and presented in this report our conclusions about the effectiveness of the disclosures controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an Annual Report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):
  - (a) all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 29, 2005

/s/ James A. Barry

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James A. Barry  
Chief Financial Officer

## AMERICAN VANGUARD CORPORATION

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350 AS ADOPTED  
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of American Vanguard Corporation (the "Company") on Form 10-K/A for the period ending December 31, 2004 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned Chief Executive Officer and Chief Financial Officer of the Company hereby certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to 906 of the Sarbanes-Oxley Act of 2002 that based on their knowledge (1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, and (2) the information contained in the Report fairly represents, in all material respects, the financial condition and results of operations of the Company as of and for the periods covered in the Report.

/s/ Eric G. Wintemute

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**Eric G. Wintemute,**  
**Chief Executive Officer**

/s/ James A. Barry

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**James A. Barry**  
**Chief Financial Officer**

April 29, 2005

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to American Vanguard Corporation and will be retained by American Vanguard Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

The foregoing certification is being furnished to the Securities and Exchange Commission as an exhibit to the Form 10-K/A and shall not be considered filed as part of the Form 10-K/A.