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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 13, 2013

Limoneira Company

(Exact name of registrant as specified in its charter)

Delaware	**001-34755**	**77-0260692**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1141 Cummings Road
Santa Paula, CA 93060
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(805) 525-5541**

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 1 Registrant's Business and Operations
Item 1.01. Entry into a Material Definitive Agreement.

On February 20, 2013, Limoneira Company (the "**Registrant**") issued and sold an aggregate of 1,800,000 shares (the "**Shares**") of common stock, par value $0.01 per share (the "**Common Stock**"), of the Registrant, in an underwritten public offering (the "**Offering**"), pursuant to an underwriting agreement, dated February 13, 2013 (the "**Underwriting Agreement**"), between the Registrant and Janney Montgomery Scott LLC, as representative of the several underwriters named in Schedule I to the Underwriting Agreement (the "**Underwriters**"). The Registrant has granted the Underwriters a 30-day option to purchase up to an additional 270,000 shares of Common Stock to cover over-allotments, if any. The net proceeds from the sale of Shares in the Offering, after deducting underwriting discounts, were approximately $31,468,500.

Pursuant to the Underwriting Agreement, the Registrant agreed to, and the executive officers, directors and 5% or more stockholders of the Registrant entered into agreements in substantially the form included in the Underwriting Agreement providing for, a 90-day "lock-up" period with respect to sales of specified securities, subject to certain exceptions.

The Shares were registered under the Securities Act of 1933, as amended (the "**Securities Act**"), pursuant to a Registration Statement on Form S-3 (Registration No. 333-175929), as thereby amended from time to time (as amended, the "**Registration Statement**"). The issuance and sale of the Shares are described in the Registrant's prospectus dated August 24, 2011, constituting a part of the Registration Statement, as supplemented by a prospectus supplement dated February 13, 2013.

The foregoing description of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to the Underwriting Agreement, which is filed as Exhibit 1.1 to this Current Report on Form 8-K, and is incorporated into this report by reference.

Section 8 Other Events
Item 8.01 Other Events.

On February 20, 2013, the Registrant issued a press release announcing the closing of the sale of Shares in the Offering, a copy of which has been attached as Exhibit 99.1 to this Current Report and incorporated herein by reference.

On February 20, 2013, Squire Sanders (US) LLP delivered its legal opinion with respect to the Shares to be issued in the Offering, a copy of which is attached as Exhibit 5.1 to this Current Report and incorporated herein by reference.

Section 9 **Financial Statements and Exhibits**
Item 9.01 **Financial Statements and Exhibits.**

(d) Exhibits

1.1	Underwriting Agreement, dated February 13, 2013, between the Registrant and Janney Montgomery Scott LLC, as representative of the several Underwriters.
5.1	Opinion of Squire Sanders (US) LLP as to the legality of the securities.
23.1	Consent of Squire Sanders (US) LLP (included in Exhibit 5.1).
99.1	Press Release dated February 20, 2013.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 20, 2013

LIMONEIRA COMPANY

By: /s/ Harold S. Edwards
Harold S. Edwards
President and Chief Executive Officer

EXHIBIT INDEX

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23.1	Consent of Squire Sanders (US) LLP (included in Exhibit 5.1).
99.1	Press Release dated February 20, 2013.

Execution Copy

LIMONEIRA COMPANY

1,800,000 SHARES

COMMON STOCK
UNDERWRITING AGREEMENT

February 13, 2013

JANNEY MONTGOMERY SCOTT LLC
As Representative of the Several Underwriters
Named in Schedule I hereto
c/o Janney Montgomery Scott LLC
1801 Market Street
Philadelphia, PA 19103

Ladies and Gentlemen:

Limoneira Company, a Delaware corporation (the "Company"), proposes, subject to the terms and conditions stated herein, to sell an aggregate of 1,800,000 shares of the Company's common stock, $0.01 par value per share (the "Common Stock"), to the several underwriters named in Schedule I hereto (the "Underwriters") for whom Janney Montgomery Scott LLC is serving as representative (the "Representative"). The common stock to be sold to the Underwriters by the Company on the Closing Date (as defined below) is referred to herein as the "Firm Shares." The respective amounts of the Firm Shares to be purchased by the several Underwriters are set forth opposite their names in Schedule I hereto. The Firm Shares shall be offered to the public at a public offering price of $18.50 per Firm Share (the "Offering Price").

In order to cover over-allotments, if any, in the sale of the Firm Shares, the Underwriters may, at the Underwriters' election and subject to the terms and conditions stated herein, purchase for the Underwriters' own accounts up to 270,000 additional shares of Common Stock from the Company. Such 270,000 additional shares of Common Stock are referred to herein as the "Optional Shares." If any Optional Shares are purchased, the Optional Shares shall be purchased for offering to the public at the Offering Price and in accordance with the terms and conditions set forth herein. The Firm Shares and the Optional Shares are referred to collectively herein as the "Shares."

In consideration of the mutual agreements contained in this Underwriting Agreement (the "Agreement"), the Company and the Underwriters, intending to be legally bound, hereby confirm their agreement as follows:

1. **Representations and Warranties of the Company**. The Company represents and warrants to, and agrees with, the Underwriters that:

(a) The Company has prepared, in accordance with the requirements of the Securities Act of 1933, as amended (the "Act"), and the rules and regulations (the "Regulations") of the Securities and Exchange Commission (the "SEC") promulgated thereunder and has filed with the SEC a "shelf" registration statement on Form S-3 (File No. 333-175929) and one or more amendments thereto and a prospectus for the purpose of registering the Shares under the Act. The term "Registration Statement" as used herein means the foregoing registration statement (including all exhibits and information incorporated by reference therein), as amended to the date of this Agreement, and includes information (if any) contained in a form of prospectus or prospectus supplement that is deemed retroactively to be part of the Registration Statement, pursuant to Rule 430B under the Act, as of the time specified in Rule 430B. If it is contemplated, at the time this Agreement is executed, that a post-effective amendment to the Registration Statement will be filed and must be declared effective before the offering of the Shares may commence, the term "Registration Statement" as used herein shall mean the Registration Statement as amended by such post-effective amendment. If the Company has filed, or files on or after the date of this Agreement, a registration statement to register Common Stock pursuant to Rule 462(b) under the Act (the "Rule 462(b) Registration Statement"), then any reference herein to the term "Registration Statement" shall be deemed to include such Rule 462(b) Registration Statement. Each date and time that the Registration Statement, any post-effective amendment or amendments thereto and any Rule 462(b) Registration Statement became or becomes effective (including any such date which is deemed to be a new effective date pursuant to Rule 430B(f)(2)) is referred to herein as the "Effective Time." The term "Base Prospectus" shall mean the base prospectus filed as part of the Registration Statement in the form in which it has most recently been filed with the SEC on or prior to the date of this Agreement. The term "Preliminary Prospectus" shall mean the preliminary prospectus supplement relating to the Shares filed with the SEC pursuant to Rule 424(b) of the Regulations on February 4, 2013. The term "Statutory Prospectus" shall mean the Preliminary Prospectus, as amended or supplemented, including any document incorporated by reference therein. The term "Prospectus" shall mean the final prospectus supplement relating to the Shares, together with the Base Prospectus, including any document incorporated by reference therein, that is filed pursuant to Rule 424(b). The term "Issuer Free Writing Prospectus" shall have the meaning ascribed to it in Rule 433 of the Regulations relating to the Shares, in the form filed or required to be filed with the SEC or, if not required to be filed, in the form retained in the Company's records pursuant to Rule 433(g) of the Regulations. The term "Disclosure Package" shall mean (i) the Statutory Prospectus, (ii) the Issuer Free Writing Prospectuses, if any, identified in Schedule II hereto, and (iii) any other free writing prospectus, as defined in Rule 405 of the Regulations, that is required to be filed by the Company with the SEC or retained by the Company under Rule 433 of the Regulations and that all parties hereto expressly agree to treat as part of the Disclosure Package (the "Other Free Writing Prospectus"). For purposes of this Agreement, the "Initial Sale Time" shall mean 5:30 p.m. (Eastern Time) on the date of this Agreement. All references in this Agreement to the Registration Statement, the Rule 462(b) Registration Statement, the Base Prospectus, the Preliminary Prospectus, the Statutory Prospectus, the Prospectus, the Issuer Free Writing Prospectus, the Other Free Writing Prospectus, or any amendments or supplements to any of the foregoing, shall include any copy thereof filed with the SEC pursuant to EDGAR.

(b) The Registration Statement became effective under the Act on August 24, 2011, and the SEC has not issued any stop order suspending the effectiveness of the Registration Statement or preventing or suspending the use of the Disclosure Package or the Prospectus, nor has the SEC instituted or, to the Company's knowledge, threatened to institute proceedings with respect to such an order. No stop order suspending the sale of the Shares in any jurisdiction in which the Underwriter may offer the Shares has been issued, and no proceedings for that purpose have been instituted or, to the Company's knowledge, threatened. The Company has complied in all material respects with all requests of the SEC, or requests of which the Company has been advised of any state or foreign securities commission in a state or foreign jurisdiction in which the Underwriters may offer the Shares, for additional information to be included in the Registration Statement, the Disclosure Package, or the Prospectus.

(c) (i) The Registration Statement complied at the Effective Time and, as amended or supplemented, complies on the date hereof and will comply on the Closing Date and any Option Closing Date (as defined below), in all material respects, with the requirements of the Act and the Regulations, (ii) the Registration Statement, at the Effective Time, did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (iii) each of the Statutory Prospectus, any Issuer Free Writing Prospectus, and any Other Free Writing Prospectus, at the time it was filed and as of the Initial Sale Time, complied in all material respects with the requirements of the Act and the Regulations, (iv) the Disclosure Package, as of the Initial Sale Time, did not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, (v) each electronic road show, when taken together as a whole with the Disclosure Package, as of the Initial Sale Time, did not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, (vi) the Prospectus, at the time it is filed and, as amended or supplemented, as of the Closing Date and any Option Closing Date, will comply in all material respects with the requirements of the Act and the Regulations, (vii) the Prospectus, at the time it is filed and, as amended or supplemented, as of the Closing Date and any Option Closing Date, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however that the representations and warranties set forth in this section do not apply to omissions from or statements in the Registration Statement, the Disclosure Package or the Prospectus based upon and in conformity with written information furnished to the Company by any Underwriter through the Representative specifically for use therein, it being understood and agreed that the only information furnished by any Underwriter for use in the Registration Statement, the Disclosure Package and the Prospectus is the information as described in Section 12 of this Agreement, and (viii) the statistical and market-related data included or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus are based on or derived from sources that the Company believes to be reliable and accurate and such data agree with the sources from which they are derived or represent the Company's good faith estimate that are made on the basis of data derived from such sources.

(d) Each document comprising the Disclosure Package which was filed by electronic transmission pursuant to EDGAR was identical to the copy thereof delivered to the Underwriters for use in connection with the offer and sale of the Shares.

(e) The Company (including its agents and representatives, other than the Underwriters in their capacity as such) has not used, authorized, approved or referred to and will not use, authorize, approve or refer to any Issuer Free Writing Prospectus, other than the documents listed on Schedule II hereto. Each such Issuer Free Writing Prospectus complied when issued in all material respects with the Act and the Regulations and has been filed in accordance with the Act and the Regulations (to the extent required thereby). Each Issuer Free Writing Prospectus, as of its issue date and at all subsequent times through the completion of the public offer and sale of the Shares or until any earlier date of which the Company notified or notifies the Representative as described in the next sentence, did not, does not and will not include any information that, in any material respect, conflicted, conflicts or will conflict with the information contained in the Registration Statement, the Statutory Prospectus or the Prospectus. If at any time following issuance of an Issuer Free Writing Prospectus, there occurred or occurs an event or development as a result of which such Issuer Free Writing Prospectus conflicted or would conflict with the information then contained in the Registration Statement, the Statutory Prospectus or the Prospectus or included or would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances prevailing at that subsequent time, not misleading, (i) the Company has promptly notified or will promptly notify the Representative and (ii) the Company has promptly amended or will promptly amend or supplement such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission. The foregoing sentences do not apply to conflicts with, omissions from, or statements in, any Issuer Free Writing Prospectus based upon and in conformity with written information furnished to the Company by any Underwriter through the Representative specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter through the Representative for use in any Issuer Free Writing Prospectus is the information as set forth in Section 12 of this Agreement.

(f) The Company has not distributed and will not distribute, prior to the later of the last Option Closing Date and the completion of the Underwriters' distribution of the Shares, any offering material in connection with the offering and sale of the Shares other than the Disclosure Package and the Prospectus.

(g) The documents incorporated by reference into the Registration Statement, the Disclosure Package and the Prospectus pursuant to Item 12 of Form S-3 under the Act, or hereafter filed with the SEC, at the time they were filed with the SEC, complied, or when filed, will comply, in all material respects with the requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and with the rules and regulations promulgated under or pursuant to the Exchange Act, and when read together with the information in the Disclosure Package and the Prospectus, as the case may be, as of the Initial Sale Time, the date of the Prospectus, the Closing Date, and any Option Closing Date, as applicable, did not, and will not, contain any untrue statement of material fact or omit to state a material fact required to be stated therein, or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading.

(h) There are no legal, governmental or regulatory actions, suits or proceedings pending or, to the knowledge of the Company, threatened in writing to which the Company or any of its Subsidiaries (as defined below) is a party, or to which any of their respective properties or assets are subject, that are required to be described in the Disclosure Package or the Prospectus that are not so described, except for such actions, suits or proceedings that, individually or in the aggregate, would not reasonably be expected to have a material adverse effect on the properties, assets, condition (financial or otherwise), results of operations, business or prospects (collectively, the "Business Conditions") of the Company and its Subsidiaries taken as a whole (a "Material Adverse Effect"). References to "material" or "materiality" or "material adverse change" as applicable to the Company or any of its Subsidiaries shall mean material to the Business Conditions of the Company and the Subsidiaries taken as a whole.

(i) The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, and has all necessary power and authority, to own or lease and operate its properties and to conduct its current business in all material respects as described in the Registration Statement, the Disclosure Package and the Prospectus, and to execute, deliver and perform this Agreement. Each of the entities included on Schedule 21.1 to the Company's Annual Report on Form 10-K for the fiscal year ended October 31, 2012 shall herein be referred to individually as a "Subsidiary" and collectively as the "Subsidiaries." Each Subsidiary has been duly incorporated or formed and is a corporation or limited liability company validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation, as applicable, with all necessary power and authority, corporate and otherwise, and all required licenses, permits, certifications, registrations, approvals, consents and franchises to own or lease and operate its properties and to conduct its current business in all material respects as described in the Registration Statement, the Disclosure Package and the Prospectus. Each of the Company and each of the Subsidiaries is duly qualified to do business as a foreign entity, and is in good standing, in all jurisdictions in which such qualification is required, except where the failure to so qualify or to be in good standing would not have a Material Adverse Effect.

(j) All of the outstanding shares of capital stock or other ownership interests of each of the Subsidiaries have been duly authorized and validly issued, are fully paid and non-assessable and are owned, directly or indirectly, by the Company, free and clear of all liens, encumbrances and security interests; and no options, warrants or other rights to purchase, agreements or other obligations to issue, or other rights to convert any obligations into shares of capital stock or ownership interests in any of the Subsidiaries or securities convertible into or exchangeable for capital stock of, or other ownership interests in, any of the Subsidiaries are outstanding, except as disclosed in the Disclosure Package and the Prospectus. Except for shares or other applicable ownership interests in the Subsidiaries, and as described in the Disclosure Package and the Prospectus, neither the Company nor any Subsidiary owns any stock or other interest whatsoever, whether equity or debt, in any corporation, limited liability company, partnership or other entity.

(k) This Agreement has been duly authorized, executed and delivered by the Company and constitutes its legal, valid and binding obligation, enforceable against the Company in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency or other similar laws relating to or affecting the enforcement of creditors' rights generally and subject to applicability of general principles of equity and except, as to this Agreement, as rights to indemnity and contribution may be limited by federal and state securities laws or principles of public policy.

(l) The execution, delivery and performance of this Agreement and the transactions contemplated herein, do not and will not, with or without the giving of notice or the lapse of time, or both, (i) conflict with any term or provision of the Company's or any of the Subsidiaries' respective Certificate of Incorporation or Bylaws (or similar governing documents); (ii) result in a breach of, constitute a default or Debt Repayment Triggering Event (as defined below) under, result in the termination or modification of, result in the creation or imposition of any lien, security interest, charge or encumbrance upon any of the assets or properties of the Company or any of the Subsidiaries pursuant to, or require any payment by the Company or any of the Subsidiaries or impose any liability on the Company or any of the Subsidiaries pursuant to, any contract, indenture, loan agreement, mortgage, deed of trust, commitment or other agreement or instrument to which the Company or any of the Subsidiaries is a party or by which any of their respective assets or properties are bound or subject; (iii) assuming compliance with Blue Sky laws and the rules of the Financial Industry Regulatory Authority ("FINRA") applicable to the offer and sale of the Shares, violate any law, rule, regulation, judgment, order or decree of any government or governmental agency, regulatory agency, stock exchange, instrumentality or court, domestic or foreign, having jurisdiction over the Company or any of the Subsidiaries or any of their respective assets, properties or businesses; or (iv) result in a breach, termination or lapse of the Company's or any of the Subsidiaries' corporate power and authority to own or lease and operate their respective properties and conduct their respective businesses, except, in the cases of clauses (ii), (iii) and (iv) above, as would not reasonably be expected to have a Material Adverse Effect. A "Debt Repayment Triggering Event" means any event or condition that gives, or with the giving of notice or lapse of time or both would give, the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company or any Subsidiary.

(m) The Company has an authorized capitalization as set forth in the Disclosure Package and the Prospectus as of the respective dates set forth therein. As of January 31, 2013, there are 11,237,085 shares of Common Stock issued and outstanding, 30,000 shares of our Series B Convertible Preferred Stock, par value $100 per share, issued and outstanding, no shares of our Series A Participating Preferred Stock issued and outstanding, and 897,280 shares of Common Stock are reserved for issuance under the Company's Amended and Restated 2010 Omnibus Incentive Plan (the "Incentive Plan") or are issuable upon the exercise of all outstanding options, warrants and other convertible securities. As of the date hereof there are, and on the Closing Date and any Option Closing Date, there will be, no options or warrants or other outstanding rights to purchase, agreements or obligations to issue, or agreements or other rights to convert or exchange any obligation or security into, capital stock of the Company or securities convertible into or exchangeable for capital stock of the Company, except as disclosed in the Disclosure Package and the Prospectus and except for the grant of options or other securities after the date of the Disclosure Package and the Prospectus pursuant to the Incentive Plan. The descriptions in the Disclosure Package and the Prospectus insofar as they relate to the authorized and/or outstanding securities of the Company conform in all material respects with the instruments governing the same. The description of the Company's stock plans, equity compensation plans and other equity arrangements, and the rights granted thereunder, set forth in the Disclosure Package and the Prospectus accurately and fairly presents, in all material respects, the information required to be disclosed with respect to such plans, arrangements and rights.

(n) The currently outstanding shares of the Company's capital stock have been duly authorized and are validly issued, fully paid and non-assessable, and none of such outstanding shares of the Company's capital stock has been issued in violation of any preemptive rights or similar rights of any security holder of the Company. All of the Company's stock options and other rights to purchase or exchange any securities for shares of the Company's capital stock have been duly authorized and validly issued and were issued in conformity with applicable federal, state and foreign securities laws.

(o) There are no contracts, agreements or understandings between the Company or any of its Subsidiaries and any person granting such person the right to require the Company to file a registration statement under the Act with respect to any securities of the Company owned or to be owned by such person or to require the Company to include such securities in the securities registered pursuant to the Registration Statement or in any securities being registered pursuant to any other registration statement filed by the Company under the Act.

(p) The Shares to be sold by the Company have been duly and validly authorized, and, when issued and delivered against payment therefor as contemplated by this Agreement, the Shares to be sold by the Company will be validly issued, fully paid and non-assessable. Neither the filing of the Registration Statement nor the offering or sale of Shares by the Company as contemplated by this Agreement (i) gave or will give any security holder of the Company any rights for or relating to the registration of any Common Stock or any other capital stock of the Company or any other rights to convert or have redeemed or otherwise receive anything of value with respect to any other security of the Company or (ii) triggered or will trigger any anti-dilution provision in any outstanding security of the Company.

(q) No consent, approval, authorization, order, registration, license or permit of, or filing or registration with, any court, government, governmental agency, instrumentality or other regulatory body or official is required for the execution, delivery and performance by the Company of this Agreement and the consummation of the transactions contemplated hereby, except (i) such as may be required for the registration of the Shares under the Act and the listing of the Shares on the NASDAQ Stock Market, LLC, (ii) filings under the Exchange Act, or (iii) filings required for compliance with the applicable state securities or Blue Sky laws or the bylaws, rules and other pronouncements of FINRA.

(r) The Common Stock is registered pursuant to Section 12(b) of the Exchange Act. The issued and outstanding shares of Common Stock are listed on the NASDAQ Stock Market, LLC. Neither the Company nor, to the Company's knowledge, any other person has taken any action designed to cause, or likely to result in, the termination of the registration of the Common Stock under the Exchange Act. The Company has not received any notification that the SEC, the NASDAQ Stock Market, LLC or FINRA is contemplating terminating such registration or inclusion. References to "knowledge" as applicable to the Company or any of its Subsidiaries shall mean the actual knowledge of the executive officers and directors of the Company or any Subsidiary after reasonable inquiry. The Company is in material compliance with all applicable listing and corporate governance requirements set forth in the NASDAQ Stock Market Rules.

(s) The statements in the Disclosure Package and the Prospectus, insofar as they are descriptions of or references to contracts, agreements or other documents, are accurate in all material respects and present or summarize fairly, in all material respects, the information required to be disclosed under the Act or the Regulations, and there are no contracts, agreements or other documents, instruments or transactions of any character required to be described or referred to in the Disclosure Package or the Prospectus or to be filed as exhibits to the Registration Statement that have not been so described, referred to or filed, as required.

(t) Each contract or other instrument (however characterized or described) to which the Company or any of the Subsidiaries is a party or by which any of their respective assets, properties or businesses is bound or subject and which is material to the conduct of the business of the Company or such Subsidiary has been duly and validly executed by the Company or the Subsidiary, as applicable, and, to the knowledge of the Company, by the other parties thereto. Each such contract or other instrument is in full force and effect and is enforceable against the parties thereto in accordance with its terms, except (i) as enforcement may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights generally and subject to applicability of general principles of equity or (ii) as otherwise disclosed in the Disclosure Package and the Prospectus. Neither the Company nor any of the Subsidiaries is, and to the knowledge of the Company, no other party thereto is, in default under any such contract or other instrument, and no event has occurred that, with the lapse of time or the giving of notice, or both, would constitute a default under any such contract or other instrument, except where such event or default would not have a Material Adverse Effect. All necessary consents under such contracts or other instruments to the disclosure in the Disclosure Package and the Prospectus with respect thereto have been obtained.

(u) The consolidated financial statements of the Company (including the notes thereto) filed as part of, or incorporated by reference in, the Disclosure Package and the Prospectus present fairly, in all material respects, the financial position of the Company and its consolidated Subsidiaries as of the respective dates thereof, and the results of operations and cash flows of the Company at its consolidated Subsidiaries for the periods indicated therein, and have been prepared in conformity with generally accepted accounting principles of the United States. The supporting notes and schedules included in the Disclosure Package and the Prospectus fairly state in all material respects the information required to be stated therein in relation to the financial statements taken as a whole. Such financial statements, together with the related notes and schedules, included or incorporated by reference in the Disclosure Package and the Prospectus comply in all material respects with the Act, the Exchange Act, and the Regulations and the rules and regulations under the Exchange Act. No other financial statements or supporting schedules or exhibits with respect to the Company are required by the Act or the Regulations to be described, or included or incorporated by reference in the Disclosure Package or the Prospectus. There is no pro forma or as adjusted financial information which is required to be included in the Disclosure Package or the Prospectus or a document incorporated by reference therein in accordance with the Act and the Regulations which has not been included or incorporated as so required.

(v) Since the respective dates as of which information is given, or incorporated by reference, in the Registration Statement, the Disclosure Package and the Prospectus, except as otherwise stated therein, there has not been: (i) any Material Adverse Effect; (ii) any material adverse change, breach, loss, reduction, termination or non-renewal of any material contract to which the Company or any of its Subsidiaries is a party; (iii) any transaction entered into by the Company or any of the Subsidiaries not in the ordinary course of its business that is material to the Company or such Subsidiary; (iv) any dividend or distribution of any kind declared, paid or made by the Company on its capital stock, except for and to the extent described in the Disclosure Package and the Prospectus; (v) any liabilities or obligations, direct or indirect, incurred by the Company or any of the Subsidiaries that are material to the Company or any of the Subsidiaries; (vi) any change in the capitalization of the Company or any of the Subsidiaries, except for issuances pursuant to the Incentive Plan, Management Incentive Plan or Stock Grant Performance Bonus Plan; or (vii) any change in the indebtedness of the Company or any of the Subsidiaries that is material to the Company or such Subsidiary. Neither the Company nor any of the Subsidiaries has any contingent liabilities or obligations that are material and that are not disclosed in the Disclosure Package and the Prospectus.

(w) Neither the Company nor, to the Company's knowledge, any of its officers, directors or affiliates has (i) taken, nor shall the Company or such persons take, directly or indirectly, any action designed to, or that might be reasonably expected to, cause or result in stabilization or manipulation of the price of Common Stock or any action prohibited by Regulation M under the Exchange Act in connection with the distribution of the Shares contemplated hereby, or (ii) since the filing of the Preliminary Prospectus (A) sold, bid for, purchased or paid anyone any compensation for soliciting purchases of, the Shares or (B) paid or agreed to pay to any person any compensation for soliciting another to purchase any other securities of the Company, other than payments to the Underwriters as provided in this Agreement.

(x) Each of the Company and each of the Subsidiaries has filed with the appropriate federal, state and local governmental agencies, and all foreign countries and political subdivisions thereof, all material tax returns that are required to be filed or have duly obtained extensions of time for the filing thereof and have paid all material taxes shown on such returns or otherwise due and all material assessments received by them to the extent that the same have become due. The Company has made appropriate provisions in the applicable financial statements referred to in Section 1(u) above in respect of all federal, state, local and foreign income and franchise taxes for all current or prior periods as to which the tax liability of the Company has not been finally determined. Neither the Company nor any of the Subsidiaries has executed or filed with any taxing authority, foreign or domestic, any agreement extending the period for assessment or collection of any income or other tax and none of them is a party to any pending action or proceeding by any foreign or domestic governmental agency for the assessment or collection of taxes, and no claims for assessment or collection of taxes have been asserted against the Company or any of the Subsidiaries that would have a Material Adverse Effect.

(y) Ernst & Young LLP, which has given its report on certain financial statements included as part of or incorporated by reference in the Disclosure Package and the Prospectus, is an independent registered public accounting firm within the meaning of the Act and the Regulations.

(z) Neither the Company nor any of the Subsidiaries is in violation of, or in default under (nor with the giving of notice or lapse of time, or both, would be in default under), any of the terms or provisions of (i) its Certificate of Incorporation or Bylaws (or similar governing instruments), (ii) any indenture, loan agreement, mortgage, deed of trust, contract, commitment or other agreement or instrument to which it is a party or by which it or any of its assets or properties is bound or subject, (iii) any law, rule, regulation, judgment, order or decree of any government or governmental agency, regulatory agency, stock exchange, instrumentality or court, domestic or foreign, having jurisdiction over it or any of its properties or business, or (iv) any license, permit, certification, registration, approval, consent or franchise, except, with respect to clauses (ii), (iii) or (iv) above, where any such violation or default would not reasonably be expected to have a Material Adverse Effect.

(aa) Except as disclosed in the Disclosure Package and the Prospectus, there are no claims, actions, suits, protests, proceedings, arbitrations, investigations or inquiries pending before, or, to the Company's knowledge, threatened in writing or contemplated by, any governmental agency, instrumentality, court or tribunal, domestic or foreign, or before any private arbitration tribunal to which the Company or any of the Subsidiaries is or may be made a party that could reasonably be expected to affect the validity of any of the outstanding Common Stock, or that, if determined adversely to the Company or any of the Subsidiaries, would reasonably be expected to result in a Material Adverse Effect, nor to the Company's knowledge is there any reasonable basis for any such claim, action, suit, protest, proceeding, arbitration, investigation or inquiry. There are no outstanding orders, judgments or decrees of any court, governmental agency, instrumentality or other tribunal enjoining the Company or any of the Subsidiaries from taking, or requiring the Company or any of the Subsidiaries to take or refrain from taking, any action, or to which the Company or any of the Subsidiaries or their properties, assets or businesses are bound or subject.

(bb) Each of the Company and each of the Subsidiaries owns, or possesses adequate rights to use, or can acquire on reasonable terms, all patents, patent applications, trademarks, trademark registrations, applications for trademark registration, trade names, service marks, licenses, inventions, copyrights, know-how (including any unpatented and/or unpatentable proprietary or confidential technology, information, systems, design methodologies and devices or procedures developed or derived from or for the Company's or any of the Subsidiaries' respective businesses), trade secrets, confidential information, processes and formulations and other proprietary information necessary for, used in, or proposed to be used in, the conduct of the business of the Company or any of the Subsidiaries as described in the Disclosure Package and the Prospectus (collectively, the "Intellectual Property"). To the Company's knowledge, neither the Company nor any of the Subsidiaries has infringed, is infringing or has received any notice of conflict with, the asserted rights of others with respect to the Intellectual Property that if the subject of an unfavorable decision, ruling or finding, could have a Material Adverse Effect, and the Company knows of no reasonable basis therefor. To the knowledge of the Company, no other parties have infringed upon or are in conflict with any Intellectual Property owned by the Company or any of the Subsidiaries. Neither the Company nor any of the Subsidiaries is a party to, or bound by, any agreement pursuant to which royalties, honorariums or fees are payable by the Company or any of the Subsidiaries to any person by reason of the ownership or use of any Intellectual Property, except for software and computer applications used in the ordinary course of business. Each of the Company and each of the Subsidiaries has complied in all material respects with the terms of each agreement pursuant to which Intellectual Property has been licensed to the Company or any Subsidiary, and to the Company's knowledge all such agreements are in full force and effect.

(cc) Each of the Company and each of the Subsidiaries has good and marketable title to all property (real and personal) described in the Disclosure Package and the Prospectus as being owned by them, free and clear of all liens, claims, security interests or other encumbrances, except such as are described in the Disclosure Package and the Prospectus, if any, or such as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company or any of the Subsidiaries. All real property that is material to the business of the Company or any of the Subsidiaries is described in the Disclosure Package and the Prospectus. To the Company's knowledge, neither the operations on any of the real property owned, leased or used by the Company or any Subsidiary nor any improvements on such real property violate any applicable building code, zoning requirement or other statute or ordinance, except for such violations that would not reasonably be expected to have a Material Adverse Effect. All of the property (real and personal) described in the Disclosure Package and the Prospectus as being held under lease by the Company or a Subsidiary is held thereby under legal, valid, binding and enforceable leases or subleases. Each of the Company and each of the Subsidiaries has the water rights, water usage rights, water distribution rights, water allocation rights and water pumping rights described in the Disclosure Package and the Prospectus as being owned by such entity. Each of the Company and each of the Subsidiaries has all of the water rights, water usage rights, water distribution rights, water allocation rights and water pumping rights necessary for the operation of each of the Company's and each of its Subsidiaries' respective businesses as described in the Disclosure Package and the Prospectus.

(dd) Except as disclosed in the Disclosure Package and the Prospectus, each of the Company and each of the Subsidiaries is in compliance with, and the executive offices and facilities of, and real property owned, leased or used by, the Company or any of the Subsidiaries (collectively, the "Premises"), and all operations presently or formerly conducted on the Premises by the Company or any of the Subsidiaries or any predecessors thereof are now, and since the Company or any of the Subsidiaries began to use such Premises, always have been, and, to the knowledge of the Company prior to when the Company or any of the Subsidiaries began to use such Premises, always had been, in compliance with all federal, state, local and foreign statutes, ordinances, regulations, rules, standards, orders, decrees and requirements, including under common law, concerning or relating to industrial hygiene, food safety, the protection of human health, safety and the environment, water use and distribution, or liquid, universal, hazardous or toxic substances or wastes, pollutants or contaminants (collectively, the "Environmental Laws"), except to the extent that any failure in such compliance would not reasonably be expected to have a Material Adverse Effect. All uses of, and operations located at, a Company or Subsidiary owned, leased or operated real property are in compliance with Environmental Laws, except to the extent that any failure in such compliance would not reasonably be expected to have a Material Adverse Effect. Each of the Company and each of the Subsidiaries has been, and currently is, in compliance with all permits, licenses, authorizations, registrations, approvals, judgments and notifications required under, issued pursuant to, or related to, all applicable Environmental Laws (collectively, the "Environmental Permits") related to the operation of such entity's business, except to the extent that any failure in such compliance would not reasonably be expected to have a Material Adverse Effect. Each of the Company and each of its Subsidiaries has all Environmental Permits necessary for the operation of such entity's current business as described in the Disclosure Package and the Prospectus, including, but not limited to, such entity's organic recycling operations and such entity's water rights, water usage rights, water distribution rights, water allocation rights and water pumping rights, or otherwise necessary in connection with any operations conducted on any property owned, leased or operated by such entity, except to the extent that failure to have such Environmental Permit would not reasonably be expected to have a Material Adverse Effect. To the Company's knowledge, there are no conditions on, about, beneath or arising from the Premises or in close proximity to the Premises or at any other location, including but not limited to any real property currently or formerly owned, leased or operated by the Company or any Subsidiary, or any offsite disposal site used by the Company or any Subsidiary, that (i) might give rise to liability or the imposition of a statutory lien upon the Company or any Subsidiary, (ii) require a "Response," "Removal" or "Remedial Action," as defined herein, under any of the Environmental Laws by the Company or any Subsidiary, or (iii) affect the quality of the surface water or groundwater used or withdrawn by the Company, in each such case as would reasonably be expected to have a Material Adverse Effect or except as described in the Disclosure Package and the Prospectus. Except as expressly described in the Disclosure Package and the Prospectus, and except as would not reasonably be expected to have a Material Adverse Effect, (i) neither the Company nor any Subsidiary has received written notice or has knowledge of any liability, claim, demand, investigation, regulatory action, violation, suit, or other action arising out of or relating to any Environmental Laws ("Environmental Claim") instituted or threatened against the Company or any Subsidiary or any portion of the Premises, any real property formerly owned, leased or operated by the Company or any Subsidiary, or any offsite disposal location used by the Company or any Subsidiary; (ii) neither the Company nor any Subsidiary has knowledge of any event or circumstance that would reasonably be expected to lead to any Environmental Claim against the Company or any Subsidiary; and, (iii) neither the Company nor any Subsidiary has received any written notice of violation, citation, complaint, order, decree, directive, request for information or response thereto, notice letter, demand letter or compliance schedule to or from any governmental or regulatory agency arising out of or in connection with Environmental Laws, including related to any "hazardous substances" (as defined by applicable Environmental Laws) on, about, beneath, arising from or generated at the Premises, at any other location, including but not limited to any real property currently or formerly owned, leased or operated by the Company or any Subsidiary, or any offsite disposal site. As used in this subsection, the terms "Response," "Removal," and "Remedial Action" shall have the respective meanings assigned to such terms under Sections 101(23)-101(25) of the Comprehensive Environmental Response, Compensation and Liability Act, as amended by the Superfund Amendments and Reauthorization Act, 42 U.S.C. 9601(23)-9601(25).

(ee) Each of the Company and each of the Subsidiaries believes they are insured with policies in such amounts and with such deductibles and covering such risks as are generally deemed adequate and customary for their respective businesses, including, but not limited to, insurance against accidents, third-party injury or general liability and insurance covering certain real and personal property owned or leased by such entity against theft, damage, destruction, acts of vandalism and all other risks customarily insured against. All policies of insurance insuring the Company or any Subsidiary or their respective businesses, assets, employees, officers and directors are in full force and effect; each of the Company and each Subsidiary is in compliance with the terms of such policies and instruments in all material respects; and there are no claims by the Company or any Subsidiary under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause except for such claims that would not reasonably be expected to have a Material Adverse Effect; and, except as set forth in the Disclosure Package and the Prospectus, neither the Company nor any Subsidiary has been refused any insurance coverage sought or applied for. The Company has no reason to believe that it or any Subsidiary will not be able (i) to renew its existing insurance coverage as and when such policies expire or (ii) to obtain comparable coverage from similar institutions as may be necessary or appropriate to conduct its business as now conducted and at no cost that would not result in a Material Adverse Effect.

(ff) The Company has established and maintains "disclosure controls and procedures" (as such term is defined in Rule 13a-15(e) under the Exchange Act), which (i) are designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, (ii) are designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Company's management, including its principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure and (iii) are sufficient to provide reasonable assurances with respect to the performance of the functions for which they were established.

(gg) Each of the Company and each of the Subsidiaries maintains a system of internal accounting controls sufficient to provide reasonable assurances that: (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary in order to permit preparation of financial statements in accordance with the generally accepted accounting principles of the United States and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

(hh) The Company maintains effective "internal control over financial reporting" (as such term is defined in Rule 13a-15(f) under the Exchange Act). Except as disclosed in the Disclosure Package and the Prospectus, since the end of the Company's most recent audited fiscal year, there has been (i) no material weakness in the Company's internal control over financial reporting (whether or not remediated) and (ii) no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting. The Company is not aware of (a) any significant deficiency in the design or operation of its internal controls over financial reporting which could materially and adversely affect the Company's ability to record, process, summarize and report financial data, (b) any material weaknesses in its internal controls over financial reporting or (c) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls over financial reporting.

(ii) The Company is in compliance in all material respects with all currently effective provisions of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated thereunder that are applicable, or will be applicable as of the Closing Date, and any Option Closing Date, to the Company.

(jj) No "prohibited transaction" (as defined in Section 406 of the Employee Retirement Income Security Act of 1974, as amended, including the regulations and published interpretations thereunder ("ERISA"), or Section 4975 of the Internal Revenue Code of 1986, as amended from time to time (the "Code")), violation of Section 404 of ERISA, "accumulated funding deficiency" (as defined in Section 302 of ERISA) or any of the events set forth in Section 4043(b) of ERISA (other than events with respect to which the thirty (30)-day notice requirement under Section 4043 of ERISA has been waived) has occurred or would reasonably be expected to occur with respect to any employee benefit plan of the Company or any Subsidiary which would, singly or in the aggregate, reasonably be expected to have a Material Adverse Effect. Each employee benefit plan of the Company or any Subsidiary is and has at all times been maintained in compliance in all material respects with its terms and all applicable laws, including ERISA and the Code. Neither the Company, any Subsidiary nor any other person that would be aggregated with the Company or any Subsidiary for purposes of Section 414(b), (c), (m), (n) or (o) of the Code (an "ERISA Affiliate") has ever made a complete or partial withdrawal from a multiemployer plan resulting in "withdrawal liability" (as such term is defined in Section 4201 of ERISA) that has not been satisfied in full, without regard to any subsequent waiver or reduction under Section 4207 or 4208 of ERISA. No event during the preceding six years has occurred that could reasonably be expected to give rise to any material liability under Section 4069 of ERISA with respect to the Company, any Subsidiary or any of their ERISA Affiliates. Neither the Company, any Subsidiary nor any of their ERISA Affiliates has received any written notification, or has any reason to believe that any multiemployer plan to which they have contributed (or been obligated to contribute) is in reorganization, is insolvent, has been terminated, is in endangered or critical status, or is reasonably expected to be in reorganization, to be insolvent, to be terminated or to be in endangered or critical status. Each of the Company, each Subsidiary and their respective ERISA Affiliates have not incurred any other material liability under Title IV of ERISA that has not be satisfied in full. Each plan for which the Company or any Subsidiary would have any liability that is intended to be qualified under Section 401(a) of the Code is so qualified, and nothing has occurred, whether by action or by failure to act, which would, singly or in the aggregate, reasonably be expected to cause the loss of such qualification. No employee benefit plan of the Company or any Subsidiary is the subject of any pending (or to the knowledge of the Company, any threatened in writing) investigation or audit by the IRS, the U.S. Department of Labor, the Pension Benefit Guarantee Corporation or any other governmental entity.

(kk) Each of the Company and each of the Subsidiaries is in compliance in all material respects with all applicable laws, rules and regulations respecting employment, discrimination in employment, worker classification, wages, hours and occupational safety and health and employment practices, including the Immigration Reform and Control Act of 1986, as amended, and are not engaged in any unfair labor practice. No labor dispute exists with the Company's or any Subsidiary's employees, and to the Company's knowledge, no such labor dispute has been threatened in writing. The Company currently has no knowledge of any existing or threatened labor disturbance by the employees of any of the principal suppliers, contractors or customers of the Company or any of the Subsidiaries that would reasonably be expected to have a Material Adverse Effect. To the Company's knowledge, no key employee of the Company or any Subsidiary plans to terminate employment with the Company or any Subsidiary. Neither the Company nor any Subsidiary is party to or bound by any collective bargaining agreement or otherwise has any duty to bargain with any labor organization.

(ll) Except as disclosed in the Disclosure Package and the Prospectus, there are no contracts, agreements or understandings between the Company and/or any person that would give rise to a valid claim against the Company and/or the Underwriter for a brokerage commission, finder's fee or other like payment in connection with the transactions contemplated herein, or in any contracts, agreements, understandings, payments, arrangements or issuances with respect to the Company or any of its officers, directors, shareholders, employees or affiliates that may affect the Underwriter's compensation as determined by FINRA.

(mm) The Company is not, and after giving effect to the offering and sale of the Shares and the application of the proceeds therefor described in the Disclosure Package and the Prospectus will not be, an "investment company" or an entity "controlled" by an "investment company," as such terms are defined in the Investment Company Act of 1940, as amended. None of the Subsidiaries is an "investment company" as defined in the Investment Company Act of 1940, as amended.

(nn) Each of the Company and each of the Subsidiaries has received all permits, licenses, franchises, authorizations, registrations, qualifications and approvals (collectively, "Permits") of governmental or regulatory authorities as may be required to own their respective properties and conduct their respective businesses in the manner described in the Disclosure Package and the Prospectus, subject to such qualifications as may be set forth in the Disclosure Package and the Prospectus, except for any failure to so possess a Permit which would not have a Material Adverse Effect; (ii) each of the Company and each of the Subsidiaries has fulfilled and performed all of their material obligations with respect to such Permits, and no event has occurred which allows or, after notice or lapse of time or both, would allow revocation or termination thereof or result in any other material impairment of the rights of the holder of any such Permit, subject in each case to such qualifications as may be set forth in the Disclosure Package and the Prospectus and except where such non performance or noncompliance would not have a Material Adverse Effect; and (iii) except as described in the Disclosure Package and the Prospectus, such Permits contain no restrictions that materially affect the ability of the Company or any Subsidiary to conduct their respective businesses.

(oo) No statement, representation, warranty or covenant made by the Company or any of the Subsidiaries in this Agreement or in any certificate or document required by this Agreement to be delivered to the Underwriters is, or as of the Closing Date or any Option Closing Date will be, inaccurate, untrue or incorrect in any material respect. No transaction has occurred or is proposed between or among the Company or any of the Subsidiaries and any of their respective officers, directors or shareholders or any affiliate of the foregoing that is required to be described in and is not described in the Disclosure Package and the Prospectus.

(pp) None of the Company, any of the Subsidiaries, or, to the Company's knowledge, any officer, director, employee, partner, agent or other person acting on behalf of the Company or any of the Subsidiaries has, directly or indirectly, given or agreed to give any money, property or similar benefit or consideration to any customer or supplier (including any employee or agent of any customer or supplier) or official or employee of any agency or instrumentality of any government (foreign or domestic) or political party or candidate for office (foreign or domestic) or any other person who was, is or in the future may be in a position to affect the Business Conditions of the Company or any of the Subsidiaries or any actual or proposed business transaction of the Company or any of the Subsidiaries that (i) could subject the Company or any of the Subsidiaries to any liability (including, but not limited to, the payment of monetary damages) or penalty in any civil, criminal or governmental action or proceeding that would reasonably be expected to have a Material Adverse Effect or (ii) violates any law, rule or regulation to which the Company or any of the Subsidiaries is subject (including the Foreign Corrupt Practices Act of 1977, as amended).

(qq) The operations of each of the Company and each of the Subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, applicable money laundering statutes and applicable rules and regulations thereunder (collectively, the "Money Laundering Laws"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any Subsidiary with respect to the Money Laundering Laws is pending, or to the Company's knowledge, threatened in writing.

(rr) Neither the Company nor any Subsidiary nor, to the Company's knowledge, any director, officer, agent, employee or affiliate of the Company or any Subsidiary, is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC"); and the Company will not directly or indirectly use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any U.S. sanctions administered by OFAC.

(ss) The Company's board of directors has validly appointed an audit committee whose composition satisfies the requirements of the Exchange Act, and the rules and regulations of the SEC adopted thereunder as of the Closing Date. The Company's audit committee has adopted a charter that satisfies the Exchange Act and the rules and regulations of the SEC adopted thereunder that are applicable as of the Closing Date.

(tt) The minute books of the Company have been made available to the Representative and counsel for the Underwriter, and such books (i) contain a complete summary of all meetings and actions of the board of directors (including each board committee) and stockholders of each of the Company and each Subsidiary (or analogous governing bodies and interest holders, as applicable) since January 1, 2006 through the date of the latest meeting and action, and (ii) accurately in all material respects reflect all actions referred to in such minutes or written consents.

(uu) At the time of filing of the Registration Statement, any Rule 462(b) Registration Statement and any post-effective amendments thereto, the Company was, and as of the date of the execution and delivery of this Agreement, the Company is, and immediately following the offering contemplated hereby, the Company will be, in compliance with the rules for the use of a registration statement on Form S-3 as set forth in Instruction I.B.1, and is not, as of the date hereof, subject to the limitations under I.B.6 of Form S-3.

(vv) Any certificate signed by any officer of the Company or any Subsidiary in such capacity and delivered to the Representative or to counsel for the Underwriters pursuant to this Agreement shall be deemed a representation and warranty by the Company or such Subsidiary, as the case may be, to the Underwriters as to the matters covered thereby.

(ww) There are no outstanding loans, advances (except normal advances for business expenses in the ordinary course of business) or guarantees of indebtedness by the Company to or for the benefit of any of the officers or directors of the Company.

(xx) The Company (i) does not have any material lending relationship with any bank or lending affiliate of any of the Underwriters and (ii) does not intend to use any of the proceeds from the sale of the Shares hereunder to repay any outstanding debt owed to any affiliate of any of the Underwriters.

(yy) To the Company's knowledge, there are no affiliations or associations between any member of FINRA and the Company or any Subsidiary or between any member of FINRA and any of the officers or directors of the Company, any beneficial holder of five percent or more of any class of the Company's securities or any beneficial owner of the Company's unregistered equity securities that were acquired after July 1, 2012. The Company does not intend to direct at least five percent of the net proceeds from the sale of the Shares to any Underwriter or any affiliate (as defined in FINRA Rule 5121) or associated person of any Underwriter.

2. **Purchase and Sale of Firm Shares**. On the basis of the representations, warranties, covenants and agreements contained herein, but subject to the terms and conditions set forth herein, the Company agrees to issue and sell to the Underwriters and the Underwriters agree to purchase from the Company the Firm Shares at a purchase price of $17.4825 per share (the "Purchase Price"). The Underwriters shall offer the Shares to the public as set forth in the Prospectus.

3. **Payment and Delivery**. Payment of the purchase price for, and delivery of, the Firm Shares shall be made at the time and date of closing and delivery of the documents required to be delivered to the Underwriters pursuant to this Agreement, which shall be at 9:00 a.m., Eastern Time, on the third business day after the date of this Agreement or at such other time and date as the Underwriters and the Company determine pursuant to Rule 15c6-1(a) under the Exchange Act, at the offices of Pepper Hamilton LLP, The New York Times Building, 620 Eighth Avenue, New York, NY 10018. Such time and date are referred to herein as the "Closing Date." On the Closing Date, the Company shall deliver the Firm Shares, which shall be registered in the name or names and shall be in such denominations as the Underwriters may request at least one (1) business day before the Closing Date, to the Underwriters, which delivery shall be made through the facilities of the Depository Trust Company's DWAC system.

4. Option to Purchase Optional Shares.

(a) For the purposes of covering any over-allotments in connection with the distribution and sale of the Firm Shares as contemplated by the Prospectus, subject to the terms and conditions herein set forth, the Underwriters are hereby granted an option by the Company to purchase all or any part of the Optional Shares (the "Over-allotment Option"). The purchase price per share to be paid for the Optional Shares shall be the Purchase Price. The Over-allotment Option granted hereby may be exercised by the Representative on behalf of the Underwriters as to all or any part of the Optional Shares at any time and from time to time within 30 days after the date of the Prospectus. No Underwriter shall be under any obligation to purchase any Optional Shares prior to an exercise of the Over-allotment Option.

(b) The Over-allotment Option granted hereby may be exercised by the Representative on behalf of the Underwriters by giving notice to the Company by a letter sent by registered or certified mail, postage prepaid, telex, telegraph, telegram or facsimile (such notice to be effective when received), addressed as provided in Section 13 hereof, setting forth the number of Optional Shares to be purchased, the date and time for delivery of and payment for the Optional Shares and stating that the Optional Shares referred to therein are to be used for the purpose of covering over-allotments in connection with the distribution and sale of the Firm Shares. If such notice is given at least two full business days prior to the Closing Date, the date set forth therein for such delivery and payment shall be not earlier than the Closing Date. If such notice is given after such two full business day period, the date set forth therein for such delivery and payment shall be a date selected by the Representative not later than five full business days after the exercise of the Over-allotment Option. The date and time set forth in such a notice is referred to herein as an "Option Closing Date," and a closing held pursuant to such a notice is referred to herein as an "Option Closing." Upon each exercise of the Over-allotment Option, and on the basis of the representations, warranties, covenants and agreements herein contained, and subject to the terms and conditions herein set forth, the Underwriters shall become severally, but not jointly, obligated to purchase from the Company the number of Optional Shares specified in each notice of exercise of the Over-allotment Option.

(c) Payment of the purchase price for, and delivery of, the Optional Shares shall be made be at 9:00 a.m., Eastern Time, on the Option Closing Date and shall take place at the offices of Pepper Hamilton LLP, The New York Times Building, 620 Eighth Avenue, New York, NY 10018. On the Option Closing Date, the Company shall deliver the Optional Shares, which shall be registered in the name or names and shall be in such denominations as the Underwriters may request at least one (1) business day before the Option Closing Date, to the Underwriters, which delivery shall be made through the facilities of the Depository Trust Company's DWAC system.

5. Certain Covenants and Agreements of the Company. The Company covenants and agrees with the Underwriters as follows:

(a) The Company will comply with the requirements of Rule 430B.

(b) The Company will not file with the SEC the Prospectus, any amendment or supplement to the Prospectus or any amendment to the Registration Statement or the Disclosure Package, and will not use, authorize, refer to or file any Issuer Free Writing Prospectus, unless the Representative has received a reasonable period of time to review the Prospectus or any such proposed amendment, supplement or Issuer Free Writing Prospectus and consented to the filing thereof, such consent not to be unreasonably withheld or delayed, and will use its reasonable best efforts to cause any such amendment to the Registration Statement to be declared effective as promptly as possible. Upon reasonable request of the Representative or counsel for the Underwriters, the Company will promptly prepare and file with the SEC, in accordance with the Regulations, any amendments to the Registration Statement or amendments or supplements to the Prospectus or the Disclosure Package that may be necessary or advisable in connection with the distribution of the Shares by the Underwriters and will use their reasonable best efforts to cause any such amendment to the Registration Statement to be declared effective as promptly as possible. If required, the Company will file any amendment or supplement to the Prospectus or the Disclosure Package with the SEC in the manner and within the time period required by Rule 424(b) or Rule 433 under the Act. The Company will advise the Representative, promptly after receiving notice thereof, of the time when the Registration Statement or any amendment thereof has been filed or declared effective or the Prospectus or the Disclosure Package, or any amendment or supplement thereto, has been filed and will provide evidence to the Representative of each filing or effectiveness.

(c) The Company will advise the Representative promptly (i) when any post-effective amendment to the Registration Statement is filed with the SEC under Rule 462(c) under the Act or otherwise, (ii) when any Rule 462(b) Registration Statement is filed, (iii) of the receipt of any comments or other written or oral communications from the SEC concerning the Registration Statement, (iv) when any post-effective amendment to the Registration Statement becomes effective, or when any supplement to the Prospectus or the Disclosure Package or any amended Prospectus or Disclosure Package is filed, (v) when any Issuer Free Writing Prospectus or Other Free Writing Prospectus is filed, (vi) of any request of the SEC for amendment or supplementation of the Registration Statement, the Disclosure Package or the Prospectus or for additional information, (vii) during the period when a prospectus is required to be delivered under the Act and Regulations (the "Prospectus Delivery Period"), of the happening of any event as a result of which the Registration Statement or the Prospectus would include an untrue statement of a material fact or omit to state a material fact required to be stated therein, or necessary to make the statements therein, in light of the circumstances in which they are made, not misleading, (viii) during the Prospectus Delivery Period, of the need to amend the Registration Statement or supplement the Prospectus to comply with the Act, (ix) of the issuance by the SEC of any stop order suspending the effectiveness of the Registration Statement or of any order preventing or suspending the use of the Preliminary Prospectus or the Prospectus, and (x) of the suspension of the approval of the Shares for listing on the NASDAQ Stock Market, LLC or the qualification of any of the Shares for offering or sale in any jurisdiction in which the Underwriters intend to make such offers or sales, or the initiation or threatening of any proceedings for any of such purposes known to the Company, and (xi) of any written or oral correspondence received by the Company from the NASDAQ Stock Market, LLC. The Company will use its reasonable best efforts to prevent the issuance of any such stop order or of any order preventing or suspending such use, and if any such order is issued, to obtain as soon as possible the lifting thereof.

(d) The Company has delivered to the Representative, without charge, as many copies of the Preliminary Prospectus as the Representative have reasonably requested. The Company will deliver to the Representative, without charge, such number of copies of the Registration Statement, the Disclosure Package and the Prospectus and any supplements or amendments thereto, as the Representative may reasonably request from time to time during the Prospectus Delivery Period. The Company hereby consents to the use of such copies of the Disclosure Package and the Prospectus for purposes permitted by the Act, the Regulations and the securities or Blue Sky laws of the states or foreign jurisdictions in which the Shares are offered by the Underwriters and by all dealers to whom Shares may be sold, both in connection with the offering and sale of the Shares and during the Prospectus Delivery Period. If requested by the Representative in writing, the Company will furnish to the Representative at least one original signed copy of the Registration Statement as originally filed and all amendments and supplements thereto, at least one copy of all exhibits filed therewith and of all consents and certificates of experts, and will deliver to the Representative such number of conformed copies of the Registration Statement, including financial statements and exhibits, and all amendments thereto, as the Representative may reasonably request.

(e) The Company will comply with the Act, the Regulations, the Exchange Act and the rules and regulations promulgated thereunder so as to permit the continuation of sales of and dealings in the Shares for as long as may be necessary to complete the distribution of the Shares as contemplated hereby.

(f) The Company will furnish such information and pay such filing fees and other expenses as may be required, including the Company's counsel's reasonable legal fees, and otherwise cooperate in the registration or qualification of the Shares, or exemption therefrom, for offering and sale by the Underwriters and by dealers under the securities or Blue Sky laws of such jurisdictions in which the Representative determines to offer the Shares, after consultation with the Company, and will file such consents to service of process or other documents necessary or appropriate in order to effect such registration or qualification; provided, however, that no such qualification shall be required in any jurisdiction where, solely as a result thereof, the Company would be subject to taxation or qualification as a foreign corporation doing business in such jurisdiction where it is not now so qualified or to take any action which would subject it to service of process in suits, other than those arising out of the offering or sale of the Shares, in any jurisdiction where it is not now so subject. The Company will, from time to time, prepare and file such statements and reports as are or may be required to continue such qualification in effect for so long a period as is required under the laws of such jurisdiction for such offering and sale. The Company will furnish such information and pay such filing fees and other expenses as may be required and otherwise use its commercially reasonable best efforts to effect the listing of the Shares on the NASDAQ Stock Market, LLC.

(g) Subject to Section 5(b) hereof, in case of any event occurring at any time within the Prospectus Delivery Period, as a result of which the Disclosure Package or the Prospectus, as then amended or supplemented, would contain an untrue statement of a material fact, or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances in which they are made, not misleading, or, if it is necessary at any time to amend the Disclosure Package or the Prospectus to comply with the Act or the Regulations or any other applicable securities or Blue Sky laws, the Company will prepare and file with the SEC, and any applicable state and foreign securities commission, an amendment, supplement or document that will correct such statement or omission or effect such compliance and will furnish to the Underwriters such number of copies of such amendments, supplements or documents (in form and substance satisfactory to the Representative and counsel for the Underwriters) as the Underwriters may reasonably request. For purposes of this Section 5(g), the Company will provide such information to the Representative, the Underwriters' counsel and counsel to the Company as shall be necessary to enable such persons to consult with the Company with respect to the need to amend or supplement the Registration Statement, the Disclosure Package or the Prospectus or file any document, and shall furnish to the Representative and the Underwriters' counsel such further information as each may from time to time reasonably request.

(h) The Company agrees that, unless it obtains the prior written consent of the Representative, which consent will not be unreasonably withheld or delayed, it will not make any offer relating to the Shares that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a "free writing prospectus" (as defined in Rule 405 of the Act) required to be filed by the Company with the SEC or retained by the Company under Rule 433 of the Act; provided that the prior written consent of the Representative shall be deemed to have been given in respect of the free writing prospectuses included in Schedule II hereto. Any such free writing prospectus consented to by the Representative is hereinafter referred to as a "Permitted Free Writing Prospectus." The Company agrees that (i) it has treated and will treat, as the case may be, each Permitted Free Writing Prospectus as an Issuer Free Writing Prospectus, and (ii) has complied and will comply, as the case may be, with the requirements of Rules 164 and 433 of the Act applicable to any Permitted Free Writing Prospectus, including in respect of timely filing with the SEC, legending and record keeping.

(i) As soon as practicable, the Company will make generally available to its security holders and to the Representative an earnings statement or statements of the Company and the Subsidiaries (which need not be audited) which will satisfy the provisions of Section 11(a) of the Act and Rule 158.

(j) Prior to the Closing Date, the Company will issue no press release or other communications directly or indirectly and hold no press conference with respect to the offering of the Shares without the prior written consent of the Representative unless in the judgment of the Company, after consultation with its counsel and after notification to the Representative, such press release or communication is required by law.

(k) For a period of three years from the date hereof, the Company will deliver to the Representative: (i) a copy of each report or document, including, without limitation, reports on Forms 8-K, 10-K and 10-Q (or such similar forms as may be designated by the SEC), proxy statements, registration statements and any exhibits thereto, filed or furnished to the SEC or any securities exchange or FINRA, on the date each such report or document is so filed or furnished; (ii) as soon as practicable, copies of any reports or communications (financial or other) of the Company mailed to its security holders; and (iii) every material press release in respect of the Company or its affairs that is released or prepared by the Company; provided, however, that no reports or documents need to be furnished to the extent they have been filed with the SEC and are publicly available on EDGAR.

(l) During the course of the distribution of the Shares, the Company and the Subsidiaries will not and the Company shall cause its officers and directors not to, (i) take, directly or indirectly, any action designed to, or that could reasonably be expected to, cause or result in stabilization or manipulation of the price of the Common Stock or (ii) sell, bid for, purchase or pay anyone any compensation for soliciting purchases of, the Shares.

(m) The Company has delivered agreements executed by the persons listed on Schedule III hereto (the "Lock up Agreements") in the form set forth as Exhibit A hereto to the Representative prior to the date of this Agreement. The Company will issue appropriate stop transfer instructions to the Company's transfer agent (the "Transfer Agent") for the Common Stock subject to the Lock up Agreements and a copy of such instructions will be delivered to the Representative.

(n) During the period commencing on the date hereof and ending on the 90th day following the date of the Prospectus, the Company will not, without the prior written consent of the Representative, directly or indirectly, sell, offer, contract or grant any options to sell, pledge, transfer or establish an open "put equivalent position" within the meaning of Rule 16a-1(h) under the Exchange Act or liquidate or decrease a "call equivalent position" within the meaning of Rule 16a-1(b) under the Exchange Act, or otherwise dispose of or transfer (or enter into any transaction which is designed to, or would reasonably be expected to, result in the disposition of), or file any registration statement under the Act in respect of (or announce an intention to do any of the foregoing), any Common Stock, options or warrants to acquire Common Stock or securities exchangeable or exercisable for or convertible into Common Stock (other than as contemplated by this Agreement with respect to the Shares), provided, however, that the Company may (i) issue Common Stock pursuant to this Agreement and other contractual obligations of the Company existing on the date hereof and disclosed in the Disclosure Package, and Common Stock and securities exercisable for or convertible into Common Stock pursuant to the Incentive Plan, and (ii) file registration statements on Form S-8. Notwithstanding anything contained in this Section 5(n) to the contrary, if (A) during the last 17 days of the 90-day period referenced above, the Company issues an earnings release or material news or material event relating to the Company occurs; or (B) prior to the expiration of the 90-day period referenced above, the Company announces that it will release earnings results during the 16-day period beginning on the last day of such 90-day period, the restrictions imposed by this Section 5(n) shall continue to apply until the expiration of the 18-day period beginning on the issuance of the earnings release or the occurrence of the materials news or material event.

(o) For a period of three years from the date hereof (or for such shorter period that any shares of Common Stock remain outstanding), the Company will use all reasonable efforts to maintain the listing of the Common Stock (including, without limitation, the Shares) on the NASDAQ Stock Market, LLC or on another national securities exchange, except for any failure to maintain such listing resulting from a sale of all or substantially all of the property and assets of the Company or a merger, consolidation or other business combination transaction pursuant to which the Company is not the continuing or surviving entity of such merger, consolidation or transaction.

(p) The Company will use the net proceeds from the sale of the Shares to be sold by it hereunder substantially in accordance with the description set forth under the caption "Use of Proceeds" in the Prospectus.

(q) The Company will comply with the undertakings set forth in the Registration Statement.

6. **Payment of Fees and Expenses**. Whether or not the transactions contemplated by this Agreement are consummated and regardless of the reason this Agreement is terminated, the Company agrees to pay (or to reimburse if paid by the Underwriters) all costs, expenses, fees and taxes in connection with (i) the preparation and filing of the Registration Statement, the Disclosure Package and the Prospectus, and any amendments or supplements thereto, and the printing and furnishing of copies of each thereof to the Underwriters and to dealers (including costs of mailing and shipment), (ii) the registration, issue, sale and delivery of the Shares, including any stock or transfer taxes and stamp or similar duties payable upon the sale, issuance or delivery of the Shares to the Underwriters, (iii) the preparation of this Agreement, any agreement among Underwriters, any dealer agreements, any powers of attorney and any closing documents (including compilations thereof) and the reproduction and/or printing and furnishing of copies of each thereof to the Underwriters and (except closing documents) to dealers (including costs of mailing and shipment), (iv) the qualification of the Shares for offering and sale under state or foreign laws (including the legal fees and filing fees and other disbursements of counsel for the Underwriters) and the printing and furnishing of copies of any blue sky surveys or legal investment surveys to the Underwriters and to dealers, (v) any listing of the Shares on any securities exchange or qualification of the Shares for listing on the NASDAQ Stock Market, LLC, (vi) any filing for review of the public offering of the Shares by FINRA, including the legal fees and filing fees and other disbursements of counsel to the Underwriters relating to FINRA matters in an amount not to exceed $15,500.00, (vii) the fees and disbursements of any transfer agent or registrar for the Shares, (viii) presentations or meetings undertaken in connection with the marketing of the offering and sale of the Shares to prospective investors and the Underwriters' sales forces, including, without limitation, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged in connection with the road show presentations, travel, lodging and other expenses incurred by the officers of the Company and any such consultants, and the cost of any aircraft chartered in connection with the road show, (ix) the fees and other disbursements of counsel to the Underwriter in an amount not to exceed $80,000.00 and (x) the performance of the Company's other obligations hereunder.

7. **Conditions of Underwriters' Obligations**. The obligation of each Underwriter to purchase and pay for the Firm Shares that it has agreed to purchase hereunder on the Closing Date, and to purchase and pay for any Optional Shares as to which it exercises its right to purchase under Section 4 on an Option Closing Date, is subject at the date hereof, the Closing Date and any Option Closing Date to the continuing accuracy and fulfillment of the representations and warranties of the Company hereunder, to the performance by the Company of its covenants and obligations hereunder, and to the following additional conditions:

(a) The Preliminary Prospectus and the Prospectus shall have been filed with the SEC pursuant to Rule 424(b) of the Regulations within the applicable time period prescribed for such filing by the Regulations. The Company shall have filed any material required to be filed by the Company with the SEC in the manner and within the time period required by Rule 433 of the Regulations, including any Issuer Free Writing Prospectus and any Other Free Writing Prospectus.

(b) If the Company elects to rely upon Rule 462(b), the Company shall file a Rule 462(b) Registration Statement with the SEC in compliance with Rule 462(b) by 10:00 P.M., Washington D.C. time, on the date of this Agreement, and such registration statement shall have become effective immediately upon its filing.

(c) On or prior to the Closing Date or any Option Closing Date, as the case may be, no stop order or other order preventing or suspending the effectiveness of the Registration Statement (including any document incorporated by reference therein), the 462(b) Registration Statement or any post-effective amendment to the Registration Statement or the sale of any of the Shares shall have been issued under the Act or any state or foreign securities law, and no proceedings for that purpose shall have been initiated or shall be pending or, to the Representative's knowledge or the knowledge of the Company, shall be contemplated by the SEC or by any authority in any state in which the Representative offers the Shares. Any request on the part of the SEC or any state or foreign securities authority for additional information shall have been complied with to the reasonable satisfaction of counsel for the Underwriters.

(d) All corporate proceedings and other matters incident to the authorization, form and validity of this Agreement, the Shares and the form of the Registration Statement, the Disclosure Package and the Prospectus, and all other legal matters relating to this Agreement and the transactions contemplated hereby shall be satisfactory in all material respects to counsel for the Underwriters. The Company shall have furnished to such counsel all documents and information that they may have reasonably requested to enable them to pass upon such matters.

(e) The Representative shall have received from the Underwriters' counsel, Pepper Hamilton LLP, an opinion, dated as of the Closing Date, and addressed to the Representative individually and as representative of the Underwriters, which opinion shall be satisfactory in all respects to the Representative.

(f) The Representative shall have received a copy of an executed Lock-up Agreement from each of the persons listed on Schedule III hereto, and the Company shall have issued appropriate stop transfer instructions to the transfer agent and shall have delivered a copy of such instructions to the Representative.

(g) On the Closing Date, there shall have been delivered to the Representative the opinion of Squire Sanders (US) LLP, counsel for the Company, dated as of such date and addressed to the Representative individually and as representative of the Underwriters in such form and to such effect as is reasonably satisfactory to the Representative.

(h) At the Closing Date and any Option Closing Date, as the case may be: (i) the Registration Statement, the Disclosure Package and the Prospectus (exclusive of any amendments or supplements thereof) shall contain all statements that are required to be stated therein in accordance with the Act and Regulations and shall conform to the requirements of the Act and the Regulations in all material respects, and none of the Registration Statement, the Disclosure Package or the Prospectus (exclusive of any amendments or supplements thereof) shall contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they are made, not misleading; (ii) since the respective dates as of which information is given in the Registration Statement, the Disclosure Package or the Prospectus (exclusive of any amendments or supplements thereof), except as otherwise stated therein, there shall have been no material adverse change in the Business Conditions of the Company or the Subsidiaries from that set forth therein, whether or not arising in the ordinary course of business; (iii) since the respective dates as of which information is given in the Registration Statement, the Disclosure Package or the Prospectus (exclusive of any amendments or supplements thereof), there shall have been no event or transaction, contract or agreement entered into by the Company or any of the Subsidiaries other than in the ordinary course of business that has not been, but would be required to be, set forth in the Registration Statement, the Disclosure Package or the Prospectus; (iv) since the respective dates as of which information is given in the Registration Statement, the Disclosure Package or the Prospectus (exclusive of any amendments or supplements thereof), there shall have been no material adverse change, breach, loss, reduction, termination or non-renewal of any contract to which the Company or any of the Subsidiaries is a party, that has not been, but would be required to be, set forth in the Registration Statement, the Disclosure Package and the Prospectus and which would have a Material Adverse Effect; and (v) no action, suit or proceeding at law or in equity shall be pending or threatened against the Company or any of the Subsidiaries that would be required to be set forth in the Disclosure Package or the Prospectus, other than as set forth therein, and except as set forth in the Disclosure Package and the Prospectus (exclusive of any amendments or supplements thereof), no proceedings shall be pending or threatened against or directly affecting the Company or any of the Subsidiaries before or by any federal, state or other commission, board or administrative agency wherein an unfavorable decision, ruling or finding would reasonably be expected to have a Material Adverse Effect.

(i) The Representative shall have received at the Closing Date and any Option Closing Date certificates of the Chief Executive Officer and the Chief Financial Officer of the Company, dated as of the date of the Closing Date or Option Closing Date, as the case may be, and addressed to the Representative individually and as representative of the Underwriters to the effect that (i) the representations and warranties of the Company in this Agreement are true and correct, as if made at and as of the Closing Date or the Option Closing Date, as the case may be, and that the Company has complied with all the agreements, fulfilled all the covenants and satisfied all the conditions on its part to be performed, fulfilled or satisfied at or prior to the Closing Date or the Option Closing Date, as the case may be, and (ii) the signers of the certificate have carefully examined the Registration Statement, the Disclosure Package and the Prospectus and any amendments or supplements thereto, and the conditions set forth in this Section 7 hereof have been satisfied.

(j) At the time this Agreement is executed and at the Closing Date and any Option Closing Date, as the case may be, Ernst & Young LLP shall have furnished to the Representative on behalf of the Underwriters, at the request of the Company, letters, dated the respective dates of delivery thereof, and addressed to the Representative on behalf of the Underwriters, in form and substance reasonably satisfactory to the Representative in all respects (including, without limitation, the non-material nature of the changes or decreases, if any, referred to in clause (iii) below):

(i) confirming they are an independent registered public accounting firm within the meaning of the Act and the Regulations, and stating that the section of the Registration Statement under the caption "Experts" is correct insofar as it relates to them;

(ii) stating that, in their opinion, the consolidated financial statements, schedules and notes of the Company audited by them and included in the Registration Statement comply as to form in all material respects with the applicable accounting requirements of the Act and the Regulations;

(iii) stating that, on the basis of specified procedures, which included a reading of the latest available unaudited interim consolidated financial statements of the Company (with an indication of the date of the latest available unaudited interim financial statements), a reading of the minutes of the meetings of the shareholders and the Boards of Directors of the Company and the Subsidiaries and the Audit, Nominating and Corporate Governance, and Compensation Committees of such Boards and inquiries to certain officers and other employees of the Company and the Subsidiaries responsible for operational, financial and accounting matters and other specified procedures and inquiries, nothing has come to their attention that, except as specified in their letter, would cause them to believe (x) that at a specified date not more than five business days prior to the date of such letter, there was any change in the capital stock or increase in long-term debt of the Company (other than increases that the Disclosure Package and the Prospectus have disclosed have occurred or may occur), in each case, as compared with the amounts shown in the Company's October 31, 2012 audited balance sheets or any later dated Company balance sheet included in the Registration Statement or (y) that for the periods from and including November 1, 2012 to the date of the latest available unaudited financial statements of the Company, if any, there were any decreases, as compared to the corresponding periods in the prior year, in operating income or total or per share amounts of net income, except in all instances for changes, decreases or increases that the Disclosure Package and the Prospectus discloses have occurred or may occur.

(iv) stating that they have compared specific dollar amounts (or percentages derived from such dollar amounts), numbers of shares and other numerical data and financial information set forth in the Registration Statement, the Disclosure Package and the Prospectus that have been reasonably specified by the Representative prior to the date of this Agreement (in each case to the extent that such dollar amounts, percentages and other information is derived from the general accounting records subject to the internal controls of the Company's or the Subsidiaries' accounting systems, or has been derived directly from such accounting records by analysis or comparison or has been derived from other records and analyses maintained or prepared by the Company or the Subsidiaries) with the results obtained from the application of readings, inquiries and other appropriate procedures set forth in the letter, and found them to be in agreement. All financial statements and schedules included in material incorporated by reference into the Registration Statement, the Disclosure Package and the Prospectus shall be deemed included in the Registration Statement, the Disclosure Package and the Prospectus for purposes of this subsection.

(v) provided, that the letter delivered on the Closing Date or the Option Closing Date, as the case may be, shall use a "cut-off" date no more than five business days prior to such Closing Date or such Option Closing Date, as the case may be.

(k) All corporate and other proceedings and other matters incident to the authorization, form and validity of this Agreement and the form of the Registration Statement, the Disclosure Package and Prospectus and all other legal matters related to this Agreement and the transactions contemplated hereby shall be reasonably satisfactory in all respects to counsel to the Underwriters. The Company shall have furnished to such counsel all documents and information that they shall have reasonably requested to enable them to pass upon such matters.

(l) FINRA shall have confirmed that it has not raised any objection with respect to the fairness and reasonableness of the underwriting terms and arrangements.

(m) The Shares shall have been included for listing on the NASDAQ Stock Market, LLC.

(n) At the Closing Date and any Option Closing Date, the Representative shall have been furnished such additional documents, information and certificates as they shall have reasonably requested.

All such opinions, certificates, letters and documents shall be in compliance with the provisions hereof only if they are reasonably satisfactory in form and substance to the Representative and the Underwriters' counsel. The Company shall furnish the Representative with such conformed copies of such opinions, certificates, letters and other documents as it shall reasonably request. If any condition to the Underwriters' obligations hereunder to be fulfilled prior to or at the Closing Date or any Option Closing Date, as the case may be, is not fulfilled, the Representative on behalf of the Underwriters may terminate this Agreement with respect to the Closing Date or such Option Closing Date, as applicable, or, if it so elects, waive any such conditions which have not been fulfilled or extend the time for their fulfillment. Any such termination shall be without liability of the Underwriters to the Company.

8. Indemnification and Contribution.

(a) The Company shall indemnify and hold harmless each Underwriter, and each person, if any, who controls each Underwriter within the meaning of the Act and the Exchange Act, against any and all loss, liability, claim, damage and expense whatsoever, including, but not limited to, any and all reasonable expenses incurred in investigating, preparing or defending against any litigation, commenced or threatened, or any claim whatsoever or in connection with any investigation or inquiry of, or action or proceeding that may be brought against, the respective indemnified parties, arising out of or based upon any breach of the representations and warranties of the Company made in this Agreement or any untrue statements or alleged untrue statements of material fact contained in the Registration Statement, the Preliminary Prospectus, the Disclosure Package or the Prospectus, or any amendment or supplement thereof, any application or other document filed with the SEC or FINRA (in this Section 8 collectively called "application"), or the omission or alleged omission from any of the foregoing of a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they are made, not misleading; provided, however, that the foregoing indemnity shall not apply in respect of any statement or omission made in reliance upon and in conformity with written information furnished to the Company by such Underwriter expressly for use in the Preliminary Prospectus, the Disclosure Package, the Registration Statement or the Prospectus, or any amendment or supplement thereto, or in any application or in any communication to the SEC, as the case may be (it being understood and agreed that the only such information is set forth in Section 12 of this Agreement). The obligations of the Company under this Section 8(a) will be in addition to any liability the Company may otherwise have.

(b) Each Underwriter, severally and not jointly, shall indemnify and hold harmless the Company, each of the directors of the Company, each of the officers of the Company who shall have signed the Registration Statement, and each other person, if any, who controls the Company within the meaning of the Act and the Exchange Act, against any and all loss, liability, claim, damage and expense whatsoever, including, but not limited to, any and all reasonable expenses incurred in investigating, preparing or defending against any litigation, commenced or threatened, or any claim whatsoever or in connection with any investigation or inquiry of, or action or proceeding that may be brought against, the respective indemnified parties, arising out of or based upon statements or omissions, or alleged statements or omissions, if any, made in the Preliminary Prospectus, the Disclosure Package, the Registration Statement or the Prospectus, or any amendment or supplement thereof, or any application or in any communication to the SEC, in reliance upon, and in conformity with, written information furnished to the Company by any Underwriter through the Representative expressly for use in the Preliminary Prospectus, the Disclosure Package, the Registration Statement or the Prospectus, or any amendment or supplement thereof, or any application or in any communication to the SEC, as the case may be (it being understood and agreed that the only such information is set forth in Section 12 of this Agreement). The obligations of each Underwriter under this Section 8(b) will be in addition to any liability which such Underwriter may otherwise have.

(c) If any action, inquiry, investigation or proceeding is brought against any person in respect of which indemnification may be sought pursuant to Section 8(a) or (b) hereof, such person (hereinafter called the "indemnified party") shall, promptly after notification of, or receipt of service of process for, such action, inquiry, investigation or proceeding, notify in writing the party or parties against whom indemnification is to be sought (hereinafter called the "indemnifying party") of the institution of such action, inquiry, investigation or proceeding. The indemnifying party, upon the request of the indemnified party, shall assume the defense of such action, inquiry, investigation or proceeding, including, without limitation, the employment of counsel (reasonably satisfactory to such indemnified party) and payment of expenses. No indemnification provided for in this Section 8 shall be available to any indemnified party who shall fail to give such notice if the indemnifying party does not have knowledge of such action, inquiry, investigation or proceeding to the extent that such indemnifying party has been materially prejudiced by the failure to give such notice, but the omission to so notify the indemnifying party shall not relieve the indemnifying party otherwise than under this Section 8. Such indemnified party shall have the right to employ its or their own counsel in any such case, but the fees and expenses of such counsel shall be at the expense of such indemnified party unless the employment of such counsel shall have been authorized in writing by the indemnifying party in connection with the defense of such action or if the indemnifying party shall not have, within a reasonable period of time in light of the circumstances, employed counsel reasonably satisfactory to the indemnified party to have charge of the defense of such action, inquiry, investigation or proceeding or if such indemnified party or parties shall have been advised by counsel that there may be a conflict between the positions of the indemnifying party or parties and of the indemnified party or parties or that there may be legal defenses available to such indemnified party or parties different from or in addition to those available to the indemnifying party or parties, in any of which events the indemnified party or parties shall be entitled to select counsel to conduct the defense to the extent determined by such counsel to be necessary to protect the interests of the indemnified party or parties, and the reasonable fees and expenses of such counsel shall be borne by the indemnifying party. The indemnifying party shall be responsible for the fees and disbursements of only one such counsel so engaged by the indemnified party or parties as a group. Expenses covered by the indemnification in this Section 8 shall be paid by the indemnifying party promptly after written request is submitted by the indemnified party. In the event that it is determined that the indemnified party was not entitled to receive payments for expenses pursuant to this Section 8, the indemnified party shall return all sums that have been paid pursuant hereto. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened action in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party unless the sole relief provided is monetary damages and such settlement includes an unconditional release of such indemnified party from all liability on any claims that are the subject matter of such action. Anything in this Section 8 to the contrary notwithstanding, an indemnifying party shall not be liable for any settlement of a claim affected without its written consent, which consent shall not be unreasonably withheld.

(d) If the indemnification provided for in this Section 8 is unavailable or insufficient to hold harmless an indemnified party under Section 8(a) or (b) hereof in respect of any losses, liabilities, claims, damages or expenses (or actions, inquiries, investigations or proceedings in respect thereof) referred to therein, except by reason of the failure to give notice as required in Section 8(c) hereof (provided that the indemnifying party does not have knowledge of the action, inquiry, investigation or proceeding and to the extent such party has been materially prejudiced by the failure to give such notice), then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, liabilities, claims, damages or expenses (or actions, inquiries, investigations or proceedings in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Underwriters from the offering of the Shares. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company and the Underwriters in connection with the statements or omissions which resulted in such losses, liabilities, claims or expenses (or actions, inquiries, investigations or proceedings in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company and the Underwriters shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Company bear to the total underwriting discount and commissions received by the Underwriters, in each case as set forth in the table on the cover page of the Prospectus. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company and the Underwriters agree that it would not be just and equitable if contributions to this Section 8(d) were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to above in this Section 8(d). The amount paid or payable by an indemnified party as a result of the losses, liabilities, claims, damages or expenses (or actions, inquiries, investigations or proceedings in respect thereof) referred to above in this Section 8(d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 8(d), (i) no Underwriter shall be required to contribute any amount in excess of the underwriting discounts and commissions applicable to the Shares purchased by such Underwriter, and (ii) no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

9. Representations and Agreements to Survive Delivery. Except as the context otherwise requires, all representations, warranties and agreements contained in this Agreement shall be deemed to be representations, warranties and agreements at the Closing Date and any Option Closing Date. All such representations, warranties and agreements of the Underwriters and the Company, including, without limitation, the indemnity and contribution agreements contained in Section 8 hereof and the agreements contained in Sections 6, 9 and 10 hereof, shall remain operative and in full force and effect regardless of any investigation made by or on behalf of the Underwriter or any controlling person, and shall survive delivery of the Shares and termination of this Agreement, whether before or after the Closing Date or any Option Closing Date.

10. Effective Date of This Agreement and Termination Hereof.

(a) This Agreement shall be effective upon execution hereof.

(b) The Representative shall have the right to terminate this Agreement at any time prior to the Closing Date or any Option Closing Date as provided in Sections 7 and 11 or if any of the following have occurred: (a) since the respective dates as of which information is given in the Registration Statement, the Disclosure Package and the Prospectus, any material adverse change or any development involving a prospective material adverse change in or affecting the Business Conditions of the Company and the Subsidiaries, whether or not arising in the ordinary course of business, that would, in the Representative's reasonable opinion, make the offering or delivery of the Shares impracticable; (b) any outbreak or escalation of hostilities or other national or international calamity or crisis or change in economic, political or financial market conditions if the effect on the financial markets of the United States of such outbreak, calamity, crisis or change would, in the Representative's reasonable opinion, make the offering or delivery of the Shares impracticable; (c) any suspension or limitation of trading generally in securities on the New York Stock Exchange or the NASDAQ Stock Market, LLC or the over the counter market or any setting of minimum prices for trading or the promulgation of any federal or state statute, regulation, rule or order of any court or other governmental authority that in the Representative's reasonable opinion materially and adversely affects trading on such exchange or over the counter market; (d) declaration of a banking moratorium by the United States, California, New York or Pennsylvania authorities; (e) trading in any securities of the Company shall have been suspended or halted by FINRA or the SEC.

(c) If the Representative elects to prevent this Agreement from becoming effective or to terminate this Agreement as provided in this Section 10, the Representative shall notify the Company promptly by telephone or facsimile, confirmed by letter or otherwise in writing.

11. Default by an Underwriter.

(a) If any Underwriter or Underwriters shall default in its or their obligation to purchase Firm Shares or Optional Shares hereunder, and if the Firm Shares or Optional Shares with respect to which such default relates do not exceed in the aggregate 10% of the number of Firm Shares or Optional Shares, as the case may be, that all the Underwriters have agreed to purchase on the relevant Closing Date or Option Closing Date, then the Representative may make arrangements satisfactory to the Company for the purchase of such Firm Shares or Optional Shares by other persons, including any of the Underwriters, but if no such arrangements are made by the relevant Closing Date or Option Closing Date, such Firm Shares or Optional Shares to which the default relates shall be purchased by the Representative and any non-defaulting Underwriter in proportion to their respective commitments hereunder (in addition to the number of Firm Shares and Optional Shares they are obligated to purchase pursuant to Section 2 hereof).

(b) If any Underwriter or Underwriters shall default in its or their obligation to purchase Firm Shares or Optional Shares hereunder, and if such default relates to more than 10% of the Firm Shares or Optional Shares, as the case may be, the Representative may make arrangements for another party or parties (including a non-defaulting Underwriter) to purchase such Firm Shares or Optional Shares to which such default relates, on the terms contained herein. In the event that the Representative does not arrange for the purchase of the Firm Shares or Optional Shares to which a default relates as provided in this Section 11, this Agreement may be terminated by the Representative or by the Company without liability on the part of the non-defaulting Underwriters (except as provided in Section 8 hereof) or the Company (except as provided in Sections 6 and 8 hereof); provided that if such default occurs with respect to Optional Shares after the Closing Date, this Agreement will not terminate as to the Firm Shares or any Optional Shares purchased prior to such termination. Nothing herein shall relieve a defaulting Underwriter of its obligations hereunder, including but not limited to its liability, if any, to the other Underwriters and to the Company for damages occasioned by its default hereunder.

(c) If the Firm Shares or Optional Shares to which the default relates are to be purchased by the non-defaulting Underwriters, or are to be purchased by another party or parties, the Representative or the Company shall have the right to postpone the Closing Date or any Option Closing Date, as the case may be, for a reasonable period but not in any event exceeding seven days, in order to effect whatever changes may thereby be made necessary in the Registration Statement or the Prospectus or in any other documents and arrangements, and the Company agrees to file promptly any amendment to the Registration Statement or supplement to the Prospectus that in the opinion of counsel for the Underwriters may thereby be made necessary. The terms "Underwriters" and "Underwriter" as used in this Agreement shall include any party substituted under this Section 11 with like effect as if it had originally been a party to this Agreement with respect to such Firm Shares and/or Optional Shares.

12. **Information Furnished by the Underwriter**. The Company acknowledges that (i) the public offering price and expected delivery date appearing on the cover page of the Prospectus, (ii) the information in the second (table), third and sixth paragraphs (with respect to the Underwriters' actions only) under the caption "Underwriting" in the Prospectus, and (iii) the information under the caption "Underwriting — Stabilization, Short Positions and Penalty Bids" in the Prospectus constitute the only information furnished in writing by or on behalf of the Underwriters for inclusion in the Disclosure Package and the Registration Statement referred to in Sections 1(c) and (e) and 8 hereof.

13. **Notice**. All communications hereunder, except as herein otherwise specifically provided, shall be in writing and, if sent to any Underwriter, shall be mailed, delivered, telexed, faxed, telegrammed, telegraphed or telecopied and confirmed to Janney Montgomery Scott LLC, 1801 Market Street, Philadelphia, Pennsylvania 19103, Attention: B. John Lindeman, facsimile number (215) 665-6197, with a copy to Pepper Hamilton LLP, 3000 Two Logan Square, Eighteenth and Arch Streets, Philadelphia, PA 19103, Attention: Steven Abrams, Esq., facsimile number (866) 422-3671; and if sent to the Company, shall be mailed, delivered, telexed, telegrammed, telegraphed or telecopied and confirmed to Limoneira Company, 1141 Cummings Road, Santa Paula, California 93060, Attention: Harold S. Edwards, with a copy to Squire Sanders (US) LLP, 221 E. Fourth Street, Suite 2900, Cincinnati, OH 45202, Attention: Stephen Mahon, Esq., facsimile number (513) 361-1230.

14. **Parties**. This Agreement shall inure solely to the benefit of, and shall be binding upon, the Underwriters and the Company and the controlling persons, directors and officers thereof, and their respective successors, assigns, heirs and legal representatives, and no other person shall have or be construed to have any legal or equitable right, remedy or claim under or in respect of or by virtue of this Agreement or any provision herein contained. The terms "successors" and "assigns" shall not include any purchaser of the Shares merely because of such purchase.

15. **Definition of Business Day**. For purposes of this Agreement, "business day" means any day on which The NASDAQ Stock Market, LLC is open for trading.

16. **Counterparts**. This Agreement may be executed in one or more counterparts (including by means of facsimile signature pages), and all such counterparts will constitute one and the same instrument. This Agreement and any signed agreement or instrument entered into in connection with this Agreement, and any amendments hereto or thereto, to the extent signed and delivered by means of a facsimile machine, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party, the other party shall re-execute original forms thereof and deliver them to the other party. No party shall raise the use of a facsimile machine to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine as a defense to the formation of a contract and each such party forever waives any such defense.

17. **Construction**. This Agreement shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements made and performed entirely within such state without regards to principles of conflict of laws that would result in the application of any law other than the law of the State of New York.

18. **Amendments or Waivers**. No amendment or waiver of any provision of this Agreement, and no consent or approval to any departure therefrom, shall in any event be effective unless the same shall be in writing and signed by the parties thereto.

19. **Partial Unenforceability**. The invalidity or unenforceability of any Section, paragraph or provision of this Agreement shall not affect the validity or enforceability of any other Section, paragraph or provision hereof. If any Section, paragraph or provision of this Agreement is for any reason determined to be invalid or unenforceable, there shall be deemed to be made such minor changes (and only such minor changes) as are necessary to make it valid and enforceable.

20. **Consent to Jurisdiction**. Any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby must be instituted in the federal courts of the United States of America or the state courts in the Borough of Manhattan in each case located in the City of New York, and the parties irrevocably submit to the exclusive jurisdiction (except for proceedings instituted in regard to the enforcement of a judgment of any such court, as to which such jurisdiction is non-exclusive) of such courts in any such suit, action or proceeding. Service of any process, summons, notice or document by certified mail to such party's address set forth above shall be effective service of process for any suit, action or other proceeding brought in any such court. The parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or other proceeding brought in any such court that has been brought in an inconvenient forum.

21. **Entire Agreement**. This Agreement constitutes the entire agreement of the parties to this Agreement with respect to the subject matter hereof and supersedes all prior written or oral and all contemporaneous oral agreements, understandings and negotiations with respect to the subject matter hereof.

22. **Sophisticated Parties; No Fiduciary Relationship**. Each of the parties hereto acknowledges that it is a sophisticated business person who was adequately represented by counsel during negotiations regarding the provisions hereof, including, without limitation, the indemnification and contribution provisions of Section 8, and is fully informed regarding said provisions. Each of the parties hereto further acknowledges that the provisions of Section 8 hereto fairly allocate the risks in light of the ability of the parties to investigate the Company, its affairs and its business in order to assure that adequate disclosure has been made in the Registration Statement, the Disclosure Package and the Prospectus (and any amendments and supplements thereto), as required by the Act and the Exchange Act. The Company acknowledges and agrees that in connection with all aspects of each transaction contemplated by this Agreement, the Company, on the one hand, and the Underwriters, on the other hand, have an arms-length business relationship that creates no fiduciary duty on the part of the Underwriter and all of the parties expressly disclaim any fiduciary relationship.

[Signature Page Follows]

If the foregoing correctly sets forth your understanding of our agreement, please sign and return to the Company the enclosed duplicate hereof, whereupon it will become a binding agreement in accordance with its terms.

Very truly yours,

LIMONEIRA COMPANY

By: /s/ Harold S. Edwards
Name: Harold S. Edwards
Title: President and Chief Executive Officer

The foregoing Agreement is hereby confirmed
and accepted as of the date first above written.

JANNEY MONTGOMERY SCOTT LLC

By: /s/ B. John Lindeman
Name: B. John Lindeman
Title: Managing Director, Co-Head of Consumer & Retail Group

By: /s/ Charles Mather
Name: Charles Mather
Title: Managing Director, Co-Head of Equity Capital Markets

SCHEDULE I

Schedule of Underwriters

Underwriter	Number of Firm Shares to be Purchased
Janney Montgomery Scott LLC	1,080,000
ROTH Capital Partners, LLC	630,000
Feltl and Company, Inc.	90,000
Total	1,800,000

SCHEDULE II

Free Writing Prospectus

None

SCHEDULE III

Persons Who Are To Deliver Lock-Up Agreements

Harold S. Edwards

Joseph D. Rumley

Alex Teague

Alan M. Teague

John W. Blanchard

Lecil E. Cole

Gordon E. Kimball

John W.H. Merriman

Ronald Michaelis

Allan Pinkerton

Keith W. Renken

Robert M. Sawyer

Scott Slater

Calavo Growers, Inc.

EXHIBIT A

Form of Lock-up Agreement

Lock-Up Agreement

_____, 2013

Janney Montgomery Scott LLC

1717 Arch Street

Philadelphia PA 19103

Re: Limoneira Company

Ladies and Gentlemen:

This Lock-Up Agreement is being delivered to you in connection with the proposed Underwriting Agreement (the "Underwriting Agreement") to be entered into among Limoneira Company, a Delaware corporation (the "Company"), and Janney Montgomery Scott LLC ("Janney"), as representative of a group of underwriters named therein (collectively, the "Underwriters"), relating to the proposed public offering (the "Offering") of common stock, par value $0.01 per share ("Common Stock"), of the Company.

In order to induce you to enter into the Underwriting Agreement, and in light of the benefits that the Offering will confer upon the undersigned in his or her capacity as a security holder and/or an officer, director or employee of the Company, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agrees with each Underwriter that, for a period (the "Lock-Up Period") of ninety **(**90**)** days following the date of the Underwriting Agreement, the undersigned will not, without the prior written consent of Janney, on behalf of the Underwriters, directly or indirectly, (i) offer, sell, assign, transfer, pledge, contract to sell, or otherwise dispose of, any shares of Common Stock or securities convertible into or exercisable or exchangeable for Common Stock ("Convertible Stock") or announce the intention to otherwise dispose of any Common Stock or Convertible Stock (including, without limitation, shares of Common Stock, Convertible Stock or any such securities which may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations promulgated under the Securities Act of 1933, as the same may be amended or supplemented from time to time (such shares, the "Beneficially Owned Shares")), (ii) enter into any swap, hedge or similar agreement or arrangement that transfers, in whole or in part, the economic risk of ownership of Common Stock, Convertible Stock or Beneficially Owned Shares, whether now owned or hereafter acquired by the undersigned, or with respect to which the undersigned has or hereafter acquires the power of disposition, (iii) engage in any short selling of the Common Stock or Convertible Stock, or (iv) publicly announce the intention to do any of the foregoing. To the extent any of the Underwriters is at such time providing research coverage to the Company and subject to the restrictions set forth in FINRA Rule 2711(f)(4), then if (a) the Company issues an earnings release or material news or a material event relating to the Company occurs during the last seventeen (17) days of the Lock-Up Period, or (b) prior to the expiration of the Lock-Up Period, the Company announces that it will release earnings results during the sixteen (16)-day period beginning on the last day of the Lock-Up Period, then in each case the Lock-Up Period shall be extended and the restrictions imposed by this Lock-Up Agreement shall continue to apply until the expiration of the eighteen (18)-day period beginning on the date of the issuance of the earnings release or the occurrence of the material news or material event.

Notwithstanding the foregoing, the undersigned may (a) transfer any or all of the shares of Common Stock or other Company securities if the transfer is (i) by gift, will, intestacy or otherwise by transfer of law, (ii) to a trust, corporation, limited liability company, partnership or other entity, for the direct or indirect benefit of the undersigned or a member or members of the immediate family of the undersigned, provided that any such transfer shall not involve a disposition for value, (iii) to a corporation, limited liability company, partnership or other entity of which all of the equity interest is owned by the undersigned or the immediate family of the undersigned or one or more entities described in (a)(ii) above, provided that any such transfer shall not involve a disposition for value, (iv) pursuant to a sale of the Company or an offer to purchase 100% of the outstanding Common Stock, whether pursuant to a merger, tender offer or otherwise, to a third party or group of third parties (collectively, a "Sale Transaction"), or (v) relating to shares of Common Stock or other securities acquired in open market transactions after completion of the Offering, provided that no filing under Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), shall be required or shall be voluntarily made in connection with subsequent sales of Common Stock or other securities acquired in such open market transactions, and (b) (i) enter into a trading plan established in accordance with Rule 10b5-1 under the Exchange Act, provided that no sale or other disposition under such plan may occur during the Lock-Up Period or (ii) affect transactions pursuant to an existing trading plan established in accordance with Rule 10b5-1; provided that in the case of any transfer or distribution pursuant to clause (a)(i), (ii) or (iii), each donee, pledgee, distributee or transferee shall sign and deliver a lock-up agreement substantially in the form of this Lock-Up Agreement. For the purposes of this paragraph, "immediate family" shall mean spouse, lineal descendant (including adopted children), father, mother, brother or sister of the transferor.

The foregoing restrictions shall not apply to the exercise of any of the undersigned's rights to acquire shares of Common Stock or other securities of the Company issued pursuant to any stock option or similar equity incentive or compensation plan approved by the Board of Directors of the Company ("Equity Incentive Grants"), provided that, in each case, such plan is in effect as of the date of this Lock-Up Agreement (it being understood that any subsequent sale, transfer or disposition of any Company securities issued upon exercise of such Equity Incentive Grants shall be subject to the restrictions set forth in this Lock-Up Agreement). Furthermore, to the extent the undersigned receives shares of Common Stock as part of an Equity Incentive Grant, the undersigned may offer, sell, contract to sell, or otherwise dispose of up to the number of such shares of Common Stock necessary to satisfy withholding tax obligations incurred by the undersigned in connection with such Equity Incentive Grant.

Anything contained herein to the contrary notwithstanding, any person to whom shares of Common Stock, Convertible Stock or Beneficially Owned Shares are transferred from the undersigned (other than pursuant to a Sale Transaction) shall be bound by the terms of this Lock-Up Agreement.

In order to enable the aforesaid covenants to be enforced, the undersigned hereby consents to the placing of legends and/or stop transfer orders with the transfer agent of the Common Stock with respect to any shares of Common Stock, securities convertible into or exercisable or exchangeable for Common Stock or Beneficially Owned Shares except, in each case, if the proposed transfer would be permitted pursuant to this Lock-Up Agreement.

It is further understood that, if the Company notifies the Underwriters that it does not intend to proceed with the Offering, if the Underwriting Agreement does not become effective by March 31, 2013, or if the Offering is terminated prior to payment for and delivery of Common Stock to be sold thereunder, the undersigned will be released automatically and immediately from all obligations under this Lock-Up Agreement.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Lock-Up Agreement and that this Lock-Up Agreement has been duly executed and delivered by the undersigned and is a valid and binding agreement of the undersigned. This Lock-Up Agreement and all authority herein conferred are irrevocable and shall survive the death or incapacity of the undersigned and shall be binding upon the undersigned and upon the heirs, personal representatives, successors and assigns of the undersigned.

The undersigned understands that (a) the Underwriters are entering into the Underwriting Agreement and proceeding with the Offering in reliance upon this Lock-Up Agreement, and (b) whether the Offering is consummated will depend on a number of factors, including market conditions.

This Lock-Up Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to the conflict of laws principles thereof.

If the signatory is an individual, please sign and print your name to the right.

Print Name

Signature

If the signatory is an entity that is not an individual, please print the legal name of the entity and have an authorized person sign

Print name of entity:

By:

Name:
Title:

SQUIRE SANDERS

Squire Sanders (US) LLP
221 E. Fourth St., Suite 2900
Cincinnati, Ohio 45202

O +1 513 361 1200
F +1 513 361 1201
squiresanders.com

February 20, 2013

Limoneira Company
1141 Cummings Road
Santa Paula, California 93060

Re: Offering of Shares of Common Stock

Ladies and Gentlemen:

We have acted as counsel to Limoneira Company, a Delaware corporation (the "Company"), in connection with the issuance and sale of an aggregate amount of 1,800,000 shares (the "Firm Shares") of common stock, par value common shares of beneficial interest, par value $0.01 per share, of the Company (the "Common Stock") in accordance with the terms of the Underwriting Agreement, dated February 13, 2013 (the "Underwriting Agreement"), by and between the Company and Janney Montgomery Scott LLC, as representative of the several Underwriters named in Schedule I thereto (collectively, the "Underwriters"). The Underwriters may elect to purchase up to an additional 270,000 shares (the "Optional Shares" and together with the Firm Shares, collectively the "Shares") of Common Stock pursuant to Section 4 of the Underwriting Agreement. The Shares were registered pursuant to the Registration Statement on Form S-3 (File No. 333-175929), as thereby amended from time to time (as amended, the "Registration Statement"), filed by the Company with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Securities Act").

In connection with our representation of the Company, and as a basis for the opinion hereinafter set forth, we have examined originals, or copies certified or otherwise identified to our satisfaction, of such documents, certificates and records as we have deemed necessary or appropriate as a basis for the opinions set forth herein, including resolutions of the Board of Directors of the Company and authorized committees thereof, and have reviewed such questions of law as we have considered necessary and appropriate for the purposes of our opinions set forth below. In rendering our opinions set forth below, we have assumed the authenticity of all documents submitted to us as originals, the genuineness of all signatures and the conformity to authentic originals of all documents submitted to us as copies.

Based on the foregoing, we are of the opinion that:

1. The Company is a corporation incorporated and existing under and by virtue of the laws of the State of Delaware and is in good standing with the Secretary of State of the State of Delaware.

2. The Shares have been duly authorized for issuance and, when and if issued and delivered against payment therefor as provided for in the Underwriting Agreement, will be duly and validly issued, fully paid and non-assessable.

The foregoing opinion is limited to the substantive laws of the State of Delaware, and is given on the basis of the law and the facts existing as of the date hereof. We do not express any opinion herein concerning the laws of any other state. We express no opinion as to compliance with any federal or state securities laws, including the securities laws of the State of Delaware. Our opinion is based on applicable constitutions, statutes, regulations and judicial decisions that are in effect on the date hereof, and we do not opine with respect to any law, regulation, rule or governmental policy which may be enacted or adopted after the date hereof, or if we become aware of any fact that might change this opinion after the date hereof.

We hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement and to the use of our name therein. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

/s/ Squire Sanders (US) LLP

LIMONEIRA
SINCE 1893

Investor Contact:
John Mills
Senior Managing Director
ICR
310.954.1105

Limoneira Announces Closing of Public Offering of Common Stock

Santa Paula, CA., February 20, 2013 – Limoneira Company (NASDAQ: LMNR), a leading agribusiness with prime agricultural land and operations, real estate and water rights in California, has completed its previously announced public offering of 1,800,000 shares of its common stock at a public offering price of $18.50 per share, for total gross proceeds of approximately $33.3 million. Janney Montgomery Scott LLC acted as the lead book running manager for this offering. Roth Capital Partners, LLC acted as co-lead manager of this offering. Feltl and Company Inc. acted as co-manager of this offering.

The Company intends to use the net proceeds from this offering for general corporate purposes, which may include repayment of debt, real estate development and agricultural acquisitions.

This press release does not constitute an offer to sell any securities of the Company or a solicitation of an offer to buy such securities, nor shall there be any sale of such securities in any state or other jurisdiction where such offer and sale is not permitted.

The common stock was sold by the Company pursuant to a shelf registration statement, which was previously filed with and declared effective by the Securities and Exchange Commission. The offering was made only by means of a prospectus supplement and an accompanying prospectus, copies of which may be obtained from Janney Montgomery Scott LLC, Attention: Equity Capital Markets Group, 60 State St., 35th Floor, Boston, MA 02109, or by email at prospectus@janney.com.

About Limoneira Company

Limoneira Company, a 119-year-old international agribusiness headquartered in Santa Paula, California, has grown to become one of the premier integrated agribusinesses in the world. Limoneira (pronounced lē mon´âra), is a dedicated sustainability company with approximately 8,200 acres of rich agricultural lands, real estate properties and water rights in California. The Company is a leading producer of lemons, avocados, oranges, specialty citrus and other crops that are enjoyed throughout the world. For more about Limoneira Company, visit www.limoneira.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on Limoneira's current expectations about future events and can be identified by terms such as "expect," "may," "anticipate," "intend," "should be," "will be," "is likely to," "strive to," and similar expressions referring to future periods.

Limoneira believes the expectations reflected in the forward-looking statements are reasonable but cannot guarantee future results, level of activity, performance or achievements. Actual results may differ materially from those expressed or implied in the forward-looking statements. Therefore, Limoneira cautions you against relying on any of these forward-looking statements. Factors which may cause future outcomes to differ materially from those foreseen in forward-looking statements include, but are not limited to: changes in laws, regulations, rules, quotas, tariffs and import laws; weather conditions that affect production, transportation, storage, import and export of fresh product; increased pressure from crop disease, insects and other pests; disruption of water supplies or changes in water allocations; pricing and supply of raw materials and products; market responses to industry volume pressures; pricing and supply of energy; changes in interest and currency exchange rates; availability of financing for land development activities; general economic conditions for residential and commercial real estate development; political changes and economic crises; international conflict; acts of terrorism; labor disruptions, strikes or work stoppages; loss of important intellectual property rights; inability to pay debt obligations; inability to engage in certain transactions due to restrictive covenants in debt instruments; government restrictions on land use; and market and pricing risks due to concentrated ownership of stock. Other risks and uncertainties include those that are described in Limoneira's SEC filings, which are available on the SEC's website at http://www.sec.gov. Limoneira undertakes no obligation to subsequently update or revise the forward-looking statements made in this press release, except as required by law.