JACK IN THE BOX INC /NEW/
Form DEF 14A
January 13, 2003

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SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant |X|

Filed by a Party other than the Registrant |_|

Check the appropriate box:

|_| Preliminary Proxy Statement

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

|X| Definitive Proxy Statement

|_| Definitive Additional Materials

|_| Soliciting Material Pursuant to Section 240.14a-12

JACK IN THE BOX INC.
(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement if other than the Registrant)

Paying of Filing Fee (Check the appropriate box):

|X| No fee required.

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(1) Title of each class of securities to which transaction applies:

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

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(1) Amount Previously Paid:

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

(3) Filing Party:

(4) Date Filed:

{LOGO} JACK IN THE BOX INC.

January 13, 2003

Dear Stockholder:

You are cordially invited to attend the Annual Meeting of Stockholders of Jack in the Box Inc. to be held at 2:00 p.m. on Friday, February 14, 2003, at the Marriott Mission Valley, 8757 Rio San Diego Drive, San Diego, California.

We hope you will attend in person. If you plan to do so, please indicate in the space provided on the enclosed proxy. Whether you plan to attend the meeting or not, we encourage you to read this proxy statement and vote your shares. Please sign, date and return the enclosed proxy as soon as possible in the postage-paid envelope provided, or if indicated on your proxy card, vote by telephone or Internet. This will ensure representation of your shares in the event that you are unable to attend the meeting.

The matters expected to be acted upon at the meeting are described in detail in the attached Notice of Meeting and Proxy Statement.

The Directors and Officers of the Company look forward to meeting with you.

Sincerely,

ROBERT J. NUGENT

Robert J. Nugent
Chairman of the Board

JACK IN THE BOX INC.
9330 Balboa Avenue
San Diego, California 92123

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
To Be Held on February 14, 2003

The 2003 Annual Meeting of Stockholders of Jack in the Box Inc. will be held at 2:00 p.m. on Friday, February 14, 2003, at the Marriott Mission Valley, 8757 Rio San Diego Drive, San Diego, California.

The meeting will be held to vote upon the following proposals:

1. To elect nine directors to serve until the next Annual Meeting of Stockholders and until their successors are elected and qualified;

2. To ratify the appointment of KPMG LLP as independent accountants; and

3. To act upon such other matters as may properly come before the meeting or any postponements or adjournments thereof.

Only stockholders of record at the close of business on December 20, 2002 will be entitled to vote at the meeting.

By order of the Board of Directors

LAWRENCE E. SCHAUF

Lawrence E. Schauf
Secretary

San Diego, California
January 13, 2003

JACK IN THE BOX INC.
9330 Balboa Avenue
San Diego, California 92123

PROXY STATEMENT

ANNUAL MEETING OF STOCKHOLDERS
February 14, 2003

SOLICITATION OF PROXIES

This Proxy Statement is furnished in connection with the solicitation of proxies. The Board of Directors of Jack in the Box Inc., a Delaware corporation (the "Company"), is soliciting proxies for use at the 2003 Annual Meeting of Stockholders of the Company (the "Annual Meeting") to be held at 2:00 p.m. on Friday, February 14, 2003, at the Marriott Mission Valley, 8757 Rio San Diego Drive, San Diego, California, or any postponements or adjournments thereof. This Proxy Statement, form of proxy, and the accompanying Annual Report were mailed to stockholders on or about January 13, 2003.

The Company will pay for the cost of preparing, assembling and mailing the Notice of Annual Meeting of Stockholders, Proxy Statement and form of proxy. We have engaged D.F. King and Co., Inc. ("D.F. King") to assist us in the solicitation of proxies, for which the Company will pay a fee not to exceed $5,000 plus out-of-pocket expenses. In addition to solicitation by mail, proxies may be solicited personally, by telephone or other means by D.F. King, as well as by directors, officers or employees of the Company, who will receive no additional compensation for such services.

VOTING

We have fixed the close of business on December 20, 2002 as the record date for the determination of stockholders entitled to notice of and to vote at the Annual Meeting. On that date, there were 36,863,415 shares of Jack in the Box Inc. Common Stock, $.01 par value (the "Common Stock"), outstanding, excluding treasury shares. Company treasury shares will not be voted. You are entitled to one vote for each share you own on any matter that may be presented for consideration and action by stockholders at the meeting.

The presence, in person or by proxy, of the holders of at least a majority of the total number of shares of Common Stock entitled to vote is necessary for us to have a quorum at the Annual Meeting. Abstentions and broker non-votes (i.e., shares held by brokers or nominees that the broker or nominee does not have discretionary power to vote on a particular matter and as to which instructions have not been received from the beneficial owners or persons entitled to vote) are counted for the purpose of determining whether a quorum is present at the meeting. If there are insufficient votes to constitute a quorum at the time of the Annual Meeting, we may adjourn the Annual Meeting to solicit additional proxies.

A director will be elected by a plurality of the votes present or represented by proxy. A majority of the votes present or represented by proxy will be required to ratify the appointment of KPMG LLP as independent accountants of the Company for the 2003 fiscal year.

With regard to the election of directors, your vote may be cast in favor of the proposed directors or withheld. Votes that are withheld will be excluded entirely from the vote and will have no effect. Abstentions may be specified on all proposals other than the election of directors and will be counted as present for purposes of the item on which the abstention is voted. Therefore, such abstentions will have the effect of a negative vote. Broker non-votes are not counted for purposes of determining whether a proposal has been approved and, therefore, have the effect of reducing the number of votes required to achieve a majority of the votes cast for such proposal.

Your proxy will be voted as you direct either in writing or by telephone or Internet. If you give no direction, your proxy will be voted FOR management's nominees for election as directors and FOR Proposal 2. The enclosed proxy gives discretionary authority as to any matters not specifically referred to therein. See "Other Business". The telephone and Internet voting procedures, available only if you are a stockholder of record, are designed to authenticate your identity, to allow you to vote your shares and to confirm that your instructions have been properly recorded. The enclosed proxy card sets forth specific instructions that you must follow if you qualify to vote via telephone or Internet and wish to do so. You may revoke your proxy at any time before it is voted at the Annual Meeting by giving written notice of revocation to the Secretary of the Company, by filing a duly executed written proxy bearing a later date or, if you qualify, by a later proxy delivered using the telephone or Internet voting procedures. Your proxy will not be voted if you are present at the Annual Meeting and elect to vote in person.

PROPOSAL ONE

ELECTION OF DIRECTORS

The nine directors of the Company are elected annually and serve until the next Annual Meeting and until their successors are elected and qualified. The current nominees for election as directors are set forth below. Should any nominee become unavailable to serve as a director, your proxy will be voted for such other person as the Board of Directors of the Company (the "Board") designates. To the best of our knowledge, all nominees are and will be available to serve. Stockholders' nominations for election of a director may be made only pursuant to the provisions of the Company's Bylaws, described below under "Other Business".

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR ALL NOMINEES.

The following table provides certain information about each of management's nominees for director as of January 1, 2003:

Name	Age	Position(s) with the Company	Director Since
Michael E. Alpert (4)(5)......	60	Director	1992
Jay W. Brown (3)(5)...........	57	Director	1997
Edward W. Gibbons (3)(4)(5)...	66	Director	1985
Anne B. Gust..................	44	Director	2003
Alice B. Hayes, Ph.D. (2)(5)..	65	Director	1999
Murray H. Hutchison (1)(2)....	64	Director	1998
Michael W. Murphy(1)(2).......	45	Director	2002
Robert J. Nugent (3)..........	61	Chairman of the Board, Chief Executive Officer and President	1998
L. Robert Payne (1)(4)........	69	Director	1986

(1) Member of the Audit Committee.
(2) Member of the Compensation Committee.
(3) Member of the Executive Committee.
(4) Member of the Finance Committee.
(5) Member of the Nominating and Governance Committee.

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The business experience, principal occupations and employment of the nominees follows:

Mr. Alpert has been a director of the Company since August 1992. Mr. Alpert was a partner in the San Diego office of the law firm of Gibson, Dunn & Crutcher LLP for more than five years prior to his retirement in August 1992. He is currently Advisory Counsel to Gibson, Dunn & Crutcher LLP. Gibson, Dunn & Crutcher LLP provides legal services to us from time to time.

Mr. Brown has been a director of the Company since February 1997. He is currently a principal with Westgate Group, LLC. From April 1995 to September 1998, Mr. Brown was President and CEO of Protein Technologies International, Inc., the world's leading supplier of soy-based proteins to the food and paper processing industries. He was Chairman and CEO of Continental Baking Company from October 1984 to July 1995 and President of Van Camp Seafood Company from August 1983 to October 1984. From July 1981 through July 1983, he served as Vice President of Marketing for Foodmaker Inc. Mr. Brown is a director of Cardinal Brands, Inc.

Mr. Gibbons has been a director of the Company since October 1985 and has been a general partner of Gibbons, Goodwin, van Amerongen, an investment-banking firm, for more than five years. Mr. Gibbons is also a director of Robert Half International, Inc. and Summer Winds Garden Centers, Inc.

Ms. Gust became a director of the Company effective January 1, 2003. She has been Chief Administrative Officer of The Gap, Inc. since March 2000 and an Executive Vice President since September 1998. Prior to her appointment to Executive Vice President, she served as Senior Vice President, Legal and Corporate Administration.

Dr. Hayes has been a director of the Company since September 1999. She has been the President of the University of San Diego since 1995. From 1989 to 1995, Dr. Hayes served as Executive Vice President and Provost of Saint Louis University. Previously, she spent 27 years at Loyola University of Chicago, where she served in various executive positions. Dr. Hayes is also a director of the Pulitzer Publishing Company, Con Agra, Independent Colleges of Southern California, The San Diego Foundation and Loyola University of Chicago.

Mr. Hutchison has been a director of the Company since May 1998. He served 24 years as Chief Executive Officer and Chairman of International Technology Corp., a large publicly traded environmental engineering firm, until his retirement in 1996. Mr. Hutchison is the Chairman of the Board of Research Design and the Huntington Hotel Corp. and serves as a director of Cadiz Inc., Senior Resource Corp. and the Olson Company.

Mr. Murphy has been director of the Company since September 2002. He has been President and CEO for Sharp HealthCare, San Diego's largest integrated health system, since April 1996. Prior to his appointment to President and CEO, Mr. Murphy served as Senior Vice President of Business Development and Legal Affairs. His career at Sharp began in 1991 as Chief Financial Officer of Grossmont Hospital, before moving to Sharp's system-wide role of Vice President of Financial Accounting and Reporting.

Mr. Nugent has served as Chairman of the Board since February 2001 and Chief Executive Officer since April 1996. Mr. Nugent assumed the title of President effective January 1, 2003, upon Mr. William's retirement from the Company. He served as President from April 1996 to February 2001 and Executive Vice President from February 1985 to April 1996. Mr. Nugent has 23 years of experience with the Company in various executive and operations positions.

Mr. Payne has been a director of the Company since August 1986. He has been President and Chief Executive Officer of Multi-Ventures, Inc. since February 1976. Multi-Ventures, Inc. is a real estate development and investment company that is also the managing partner of the San Diego Mission Valley Hilton and the Red Lion Hanalei Hotel. He was a principal in the Company prior to its acquisition by its former parent, Ralston Purina Company, in 1968.

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INFORMATION ABOUT THE BOARD OF DIRECTORS
AND CERTAIN COMMITTEES OF THE BOARD

The following information is provided about the Board of Directors and certain of its committees.

The Audit Committee directs the internal and external audit activities of the Company as deemed appropriate. All members of the Audit Committee are independent directors. Mr. Murphy became a member of the

Audit Committee effective September 12, 2002 to replace Mr. Carter who resigned from the Audit Committee effective November 6, 2002. In June 2000, the Board of Directors adopted an Audit Committee Charter. The full text of the Audit Committee Charter was set forth in Exhibit A of our 2001 Proxy Statement. The Board amended and restated the Audit Committee Charter in August 2002. The restated Audit Committee Charter is included as Exhibit A to this proxy statement. The Audit Committee held four meetings in fiscal 2002.

The Compensation Committee reviews compensation policies and recommends changes when appropriate. The Compensation Committee held six meetings in fiscal 2002, including one telephonic meeting. Mr. Murphy became a member of the Compensation Committee effective September 12, 2002 to replace Mr. Carter who resigned from the Compensation Committee effective November 6, 2002.

The Finance Committee advises and consults with management concerning the general financial affairs of the Company. In fiscal 2002, the Finance Committee held three meetings.

The Nominating and Governance Committee recommends to the Board nominees for election as directors and will consider nominees properly submitted by stockholders (see "Other Business"). The Nominating and Governance Committee also administers the Company's Corporate Governance Principles and Practices. In fiscal 2002, the Nominating and Governance Committee held two meetings, including one telephonic meeting.

There were no meetings of the Executive Committee in fiscal 2002.

In fiscal 2002, the Board of Directors held seven meetings, including one telephonic meeting. Each current director attended more than 75% of the aggregate number of the general meetings held and the meetings of committees on which such director served. Mr. Murphy and Ms. Gust joined the Board effective September 12, 2002 and January 1, 2003, respectively. Mr. Williams retired from the Company and the Board effective December 31, 2002 and Mr. Carter resigned his directorship effective February 14, 2003.

Directors who are also officers of the Company or its subsidiaries receive no additional compensation for their services as directors. The independent directors of the Company receive compensation consisting of an $18,000 annual retainer, $2,000 for each Board meeting attended in person and $1,000 for each committee meeting attended in excess of five. In addition, independent directors serving as a committee Chair also receive $1,500 per fiscal year. All directors are reimbursed for out-of-pocket and travel expenses. No additional compensation is paid for actions taken by the Board or committees by written consent. Under the Company's Deferred Compensation Plan for Non-Management Directors, each independent director may defer any portion or all of such compensation. Amounts deferred under the plan's equity option are immediately converted to stock equivalents at the then-current market price of the Company's Common Stock and matched at a 25% rate by the Company. A director's stock equivalent account is distributed in cash, based upon the ending number of stock equivalents and the market value of the Company's Common Stock, at the conclusion of the director's service as a member of the Board. All of the independent directors have elected to defer their compensation pursuant to this plan.

Pursuant to the Company's Non-Employee Director Stock Option Plan, as amended (the "Director Plan"), each year each independent director also receives a stock option to purchase a certain number of shares of the Company's Common Stock based on the relationship of each director's compensation to the fair market value of the stock, but limited to fewer than 10,000 shares in any fiscal year. During fiscal 2002, under the Director Plan, each independent director received a stock option to purchase 6,000 shares of the Company's Common Stock at the fair market value on the date of grant.

PROPOSAL TWO

RATIFICATION OF THE APPOINTMENT
OF INDEPENDENT ACCOUNTANTS

The Board has appointed KPMG LLP as independent accountants to audit the consolidated financial statements of the Company for the fiscal year ending September 28, 2003, subject to ratification by stockholders. KPMG LLP has acted as independent accountants for the Company since 1986. A representative of the firm will be present at the Annual Meeting and will have the opportunity to make a statement and respond to questions from stockholders.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THIS PROPOSAL.

REPORT OF THE AUDIT COMMITTEE

The Audit Committee of the Board of Directors (the "Audit Committee") is composed of three directors, each of whom is an "independent director," as defined in the Listing Standards of the New York Stock Exchange. The Audit Committee operates under a written charter adopted by the Board and reviews and assesses the adequacy of its charter on an annual basis. The Board most recently amended and restated the Audit Committee's charter, which is included as Exhibit A on page A-1, in August 2002.

As more fully described in its charter, the purpose of the Audit Committee is to oversee the Company's financial reporting, internal control and audit functions on behalf of the Board. Management is responsible for the preparation and integrity of the Company's financial statements, accounting and financial reporting processes and internal controls. KPMG LLP, the Company's independent auditing firm, is responsible for performing an independent audit of the Company's financial statements in accordance with auditing standards generally accepted in the United States of America. Jack in the Box Inc. has a full time Internal Audit Department that reports to the Audit Committee and management and is responsible for reviewing and evaluating the Company's internal controls.

The members of the Audit Committee are not professional accountants or auditors and their functions are not intended to duplicate the activities of management and the independent auditors. The Audit Committee serves a Board-level oversight role in which it provides advice, counsel, and direction to management and the auditors, and oversees the Company's internal compliance programs.

The Audit Committee has an annual agenda that includes reviewing the Company's financial statements and internal controls. The Audit Committee meets each quarter with KPMG LLP, the Company's Director of Internal Audit and management to review the Company's interim financial results before the publication of the Company's quarterly earnings press releases. The Audit Committee will meet separately each quarter with KPMG LLP, management and the Director of Internal Audit.

For fiscal year 2002, the Audit Committee and the Board had the authority to select and evaluate the Company's independent auditors. The Audit Committee recommended to the Board of Directors the selection of KPMG LLP as the Company's independent auditors for fiscal year 2002. Pursuant to the Company's new Audit Committee charter adopted in August 2002, the Audit Committee now has sole authority and responsibility to select, evaluate and, when appropriate, to replace the Company's independent auditors. The Audit Committee has appointed KPMG LLP as the Company's independent auditors for fiscal year 2003.

The Audit Committee has reviewed and discussed the Company's financial statements for fiscal year 2002 with management and the independent auditors. Management represented to the Audit Committee that the Company's financial statements were prepared in accordance with accounting principles generally accepted in the United States of America, and the independent auditors presentations included the matters required to be discussed by Statement on Auditing Standards No. 61, "Communication with Audit Committees", as amended. In addition, the Audit Committee has discussed with KPMG LLP their independence from the Company and its management, including the matters in the written disclosures and the letter from the independent auditors required by Independence Standards Board Standard No. 1, "Independence Discussions with Audit Committees," which the Audit Committee has received.

Based on the review and discussions referred to above, the Audit Committee recommended to the Board of Directors that the Company's audited financial statements be included in the Company's Annual Report on Form 10-K for the fiscal year ended September 29, 2002.

Michael W. Murphy, Chair
Murray H. Hutchison
L. Robert Payne

Audit Fees

The aggregate fees billed by KPMG LLP for professional services rendered for the audit of the Company's annual financial statements for the fiscal year ended September 29, 2002 and for the reviews of the financial statements included in the Company's Forms 10-Q for that fiscal year were $206,000.

Financial Information Systems Design and Implementation Fees

KPMG LLP did not perform any services related to financial information systems design and implementation.

All Other Fees

The aggregate fees billed by KPMG LLP for professional services rendered, other than those covered in the preceding two sections, for the fiscal year ended September 29, 2002 were $46,500.

Auditor Independence

Other fees include fees for the audits of the Company's benefit plans, research and consultation regarding certain accounting principles and tax related matters. The Audit Committee has considered whether the provision of these services is compatible with maintaining the principal accountant's independence and has determined that the provision of such services has not adversely affected the accountant's independence.

EXECUTIVE COMPENSATION

Summary Compensation Table

The following table sets forth information concerning the compensation of the Company's chief executive officer and the other four most highly compensated executive officers of the Company for services in all capacities to the Company and its subsidiaries during the fiscal years indicated. Bonus amounts were earned during the year and paid shortly thereafter.

Name and Principal Position(s)	Year	Annual Compensation Salary($)	Bonus($)	Other($)(1)	Long-Term Compensation Securities Underlying Options(#)	All Comp sati ($)(
Robert J. Nugent................	2002	720,000	437,400	21,080	113,000	19,
Chairman of the Board and	2001	677,539	174,225	22,850	59,600	27,
Chief Executive Officer	2000	627,692	615,648	19,810	48,100	26,
Kenneth R. Williams(3)..........	2002	511,539	272,950	12,510	47,000	19,
President, Chief Operating	2001	484,308	101,250	12,451	36,500	26,
Officer and Director	2000	424,616	334,541	16,755	28,900	24,
John F. Hoffner(4).............	2002	381,923	184,320	101,298	45,000	12,
Executive Vice President and	2001	36,058	0	51,385	40,000	
Chief Financial Officer						
Linda A. Lang...................	2002	311,546	192,000	12,385	20,000	11,
Executive Vice President,	2001	253,308	66,269	12,153	13,000	14,
Marketing and Operations,	2000	227,308	134,165	12,231	10,300	10,
Human Resources and						
Resources and Information						
Systems						
Paul L. Schultz.................	2002	372,308	161,680	12,510	27,000	14,
Senior Vice President,	2001	354,692	72,540	12,216	22,900	18,
Operations and Franchising	2000	332,615	228,351	35,739	18,400	18,

Stock Option Grants in Fiscal 2002

Set forth below is information with respect to options granted to the named executive officers in the Summary Compensation Table during the 2002 fiscal year.

Name	Number of Securities Underlying Options/SARs Granted (#)(1)	% of Total Options/SARs Granted to Employees in Fiscal Year	Exercise or Base Price ($/Share)	Expiration Date	Potential Real at Assumed Ann Stock Price A for Opti 5%
Robert J. Nugent...........	113,000	14.5%	25.00	12/01/2011	$1,795,118
Kenneth R. Williams........	47,000	6.0%	25.00	12/01/2011	746,641
John F. Hoffner............	12,000	1.5%	23.00	11/01/2011	175,442
	33,000	4.2%	25.00	12/01/2011	524,238
Linda A. Lang..............	20,000	2.6%	25.00	12/01/2011	317,720
Paul L. Schultz............	27,000	3.5%	25.00	12/01/2011	428,922

Option Exercises in Fiscal 2002 and Fiscal Year-End Values

Set forth below is information with respect to options exercised by the named executive officers in the Summary Compensation Table during the 2002 fiscal year, and the number and value of unexercised stock options held by the named executive officers at the end of the fiscal year.

			Number of Securities Underlying Unexercised Options/SARs Held at Fiscal Year-End		Value of U In-the-Money at Fiscal
Name	Shares Acquired on Exercise(#)	Value Realized	Exercisable	Unexercisable	Exercisable
Robert J. Nugent...........	42,000	$843,420	198,680	217,220	$1,441,926
Kenneth R. Williams........	20,000	356,983	129,280	110,820	1,054,284
John F. Hoffner............	0	0	8,000	77,000	0
Linda A. Lang..............	10,340	264,143	36,778	41,880	227,514
Paul L. Schultz............	0	0	95,200	65,200	927,111

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Pension Plan Table

Retirement Plan. The Company maintains a retirement plan (the "Retirement Plan"), which was adopted effective October 21, 1985, restated effective January 1, 2001 and amended June 7, 2002 and December 31, 2002. The Retirement Plan is a defined benefit plan covering eligible employees employed in an administrative, clerical, or restaurant hourly capacity who have completed one year of service with at least 1,000 hours of service and reached age 21. The Retirement Plan provides that a participant retiring at age 65 will receive an annual retirement benefit equal in amount to one percent of Final Average Pay multiplied by Benefit Service plus .4% of Final Average Pay in excess of Covered Compensation multiplied by Benefit Service, subject to grandfathered minimum benefit accruals under the previous plan as of December 31, 1998. The .4% portion of the calculation is limited to a maximum of 35 years of service. The Employee Retirement Income Security Act of 1974 ("ERISA") and various tax laws may cause a reduction in the annual retirement benefit payable under the Retirement Plan. (The preceding capitalized terms are defined in the Retirement Plan.)

Although normal retirement age is 65, benefits may begin as early as age 55 if participants meet the service requirements defined in the Retirement Plan. Benefits payable are reduced for early commencement.

Supplemental Retirement Plan. In 1990, the Company established a non-qualified supplemental retirement plan for selected executives, known as the Supplemental Executive Retirement Plan, which was amended and restated effective May 8, 2001. The plan provides for a percentage of replacement income based on Service and Final Average Compensation (each as defined in the plan). The target replacement income from all Company funded sources based upon a maximum of 20 full years of service is 60% of Final Average Compensation. For those executives who have served fewer than 20 years, the target percentage of 60% is reduced by applying a factor determined by dividing the number of years of actual service by 20. The plan is unfunded and represents an unsecured claim against the Company.

Easy$aver Plus Plan. In 1985, the Company adopted the Jack in the Box Inc. Savings Investment Plan, currently named the Jack in the Box Inc. Easy$aver Plus Plan (the "E$P"), which was amended and restated effective January 1, 2001. The E$P includes a cash-or-deferred arrangement under Section 401(k) of the Internal Revenue Code. Eligible employees who have completed at least one year of service with a minimum of 1,000 hours of work and who have reached age 21 qualify for the E$P. Participants in the E$P may defer up to 12% of their pay on a pre-tax basis. In addition, the Company contributes on a participant's behalf an amount equal to 50% of the first 4% of compensation that is deferred by the participant.

Deferred Compensation Plan. Since 1989, all executive officers and certain other members of management have been excluded from participation in the E$P. In 1990, the Company created for these individuals a non-qualified deferred compensation plan known as the Capital Accumulation Plan for Executives which was amended and restated effective June 1, 2001. Participants in the plan may defer up to 15% of base and up to 100% (less applicable taxes) of bonus pay. The Company contributes on a participant's behalf 100% of the first 3% of compensation that is deferred by the participant. Benefits paid under this plan also include an interest component based on Moody's Average Corporate Bond Yield Index. The plan is unfunded and participants' accounts represent unsecured claims against the Company. Effective December 31, 2002 this plan has been frozen to participant contributions and replaced by the Executive Deferred Compensation Plan effective January 1, 2003. Under this new plan, which is unfunded, participants may defer up to 50% of base and up to 100% (less applicable taxes) of bonus pay. The Company contributes on a participant's behalf 100% of the first 3% of compensation that is deferred by the participant. Benefits under this plan also include an earnings component based upon theoretical investment options designated by the Administrative Committee and selected by the participant.

Summary of Retirement and Other Deferred Benefits. The following table shows estimated annual benefits payable to participants as a straight life annuity. The benefits are derived from some or all of the following Company funded sources: Retirement Plan, Company contributions to the E$P, Company contributions to the Deferred Compensation Plan and Supplemental Retirement Plan.

	Estimated Annual Benefits Based on Years of Service		
Average Annual Earnings	10	15	20

$ 100,000............	$ 30,000	$ 45,000	$ 60,000
200,000............	60,000	90,000	120,000
300,000............	90,000	135,000	180,000
400,000............	120,000	180,000	240,000
500,000............	150,000	225,000	300,000
600,000............	180,000	270,000	360,000
800,000............	240,000	360,000	480,000
1,000,000............	300,000	450,000	600,000
1,200,000............	360,000	540,000	720,000
1,300,000............	390,000	585,000	780,000

At September 29, 2002, the number of years of service under the retirement plans for Messrs. Nugent, Williams, Hoffner and Schultz, and Ms. Lang was 23, 33, 1, 27 and 15, respectively; and the amount of eligible compensation for each of these individuals approximates the amounts reflected as salary and bonus in the Summary Compensation Table.

Severance Arrangements

We have entered into compensation and benefits assurance agreements with certain of our senior executives, including Messrs. Nugent, Williams, Hoffner and Schultz, and Ms. Lang, for the payment of certain compensation and the provision for certain benefits in the event of termination of employment following a change in control of the Company. The agreements with Messrs. Nugent, Williams and Schultz had an initial term expiring on September 29, 1998 and the agreements with Mr. Hoffner and Ms. Lang had an initial term expiring on August 26, 2003 and July 2, 2004, respectively. These agreements are automatically extended for additional two-year terms thereafter, unless a minimum of six-months written notice is given to the contrary. If there is a "change of control" (as defined in the agreements) during the term of any such agreement, the executive will be entitled to receive the payments and benefits specified in the event that employment is terminated within 24 months thereafter: (i) involuntarily, without cause or (ii) voluntarily for "good reason" (as defined in the agreements). Amounts payable under each agreement include all amounts earned by the employee prior to the date of termination and a multiple of the employee's annual base salary, bonus and the Company's matching contributions to the Deferred Compensation Plan. In the case of Messrs. Nugent, Williams, Hoffner and Schultz, and Ms. Lang, the applicable multiples are 2.5, 2.5, 2.5, 1.5 and 2.5, respectively. In addition, the agreements provide for the continuation of health insurance benefits for a period of up to 18 months following termination and certain incidental benefits.

REPORT OF THE COMPENSATION COMMITTEE ON EXECUTIVE COMPENSATION

The Compensation Committee assists the Board in discharge of the Board's responsibilities relating to compensation of the directors, officers and executives of the Company. The Compensation Committee administers the Company's executive compensation program and reviews the Company's succession planning and leadership development processes. The Compensation Committee, which is comprised entirely of outside, independent directors, (i) reviews and approves salaries and other compensation of executive officers and (ii) reviews and recommends to the Board for approval, compensation strategies, plans and policies, including short and long-term incentive compensation plans, and employee welfare benefit plans.

The Chief Executive Officer ("CEO") recommends, based on the Company's performance evaluation policies and procedures, the compensation to be paid to executive officers of the Company other than himself; final determination of the amount of compensation rests with the Compensation Committee. The CEO does not participate in discussions about his compensation matters or in the making of recommendations about his compensation. The Compensation Committee reviews and approves the compensation of the CEO according to established performance evaluation guidelines. The Board of Directors reviews the Compensation Committee's report to ensure that the CEO is providing the best leadership for the Company. To assist it in making its determination, the Compensation Committee regularly retains the services of third party compensation consultants.

Compensation Philosophy

The objectives of the Company's executive compensation program are to (a) attract, motivate and retain highly competent executives by providing total compensation that is competitive with compensation at other comparably-sized, well-managed companies in the restaurant industry, (b) provide incentives for achieving the Company's short-term and long-term financial goals and (c) align the financial interests of the Company's executives with those of its stockholders.

The Committee compares total compensation (base salary plus annual bonus) with a selected group of peer companies consisting of companies with which Jack in the Box Inc. competes to attract and retain talented individuals. The Company's programs are designed to deliver (i) salary and benefits at the median of our competitive peer group and (ii) incentive compensation based upon the financial performance of the Company. Survey information is gathered and assessed by a third party compensation consulting firm, Towers Perrin.

The Company's executive officer compensation program is comprised of base salary, bonus opportunity, long-term incentive compensation and other benefits such as health insurance.

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Base Salary

It is the Company's objective to maintain base salaries that approximate the median level of compensation paid to senior executives with comparable qualifications, experience and responsibilities at other companies engaged in the same or similar businesses. Salary ranges and individual salaries for executives are reviewed annually. In approving individual salaries the Committee considers job responsibilities, individual performance, business results, labor market conditions, the Company's budget guidelines and current compensation as compared to market practice.

Annual Incentive

The Performance Bonus Plan provides for a bonus as a percent of base salary which is dependent upon the Company's performance level achieved and the job classification of the individual. The purpose of the Performance Bonus Plan is to encourage high levels of performance and the loyalty of certain key employees, executives and officers of the Company and its affiliates, by providing incentives, which are aligned with Company performance. The performance bonuses for the named executives for fiscal 2002 are reflected in the Summary Compensation Table.

Long-Term Incentive 2002

The 2002 Stock Incentive Plan (the "Plan"), approved by shareholders in February 2002, forms the basis for the Company's long-term incentive plan for officers and key management employees. The purpose of the Plan is to furnish an incentive to key employees, executives and officers of the Company, its subsidiaries and affiliates to increase profits and provide an opportunity to earn a bonus based on the financial performance of the Company. Additionally, during 2003, there will be greater emphasis on stock ownership by the executive officers by awarding a portion of certain officers' annual incentive compensation in the form of restricted stock units as part of the Company's long-term incentive program. The restricted stock will not be distributed until retirement or termination from the Company. Upon retirement or termination, the number of restricted stock shares vested will be determined based on years of service of the individual as of the date of such retirement or termination. Restricted stock will be subject to forfeiture in the case of termination of employment under certain circumstances. Awards will become vested (either partially or completely) and shares of common stock of the Company released from an escrow account maintained by the Company, only upon retirement or termination. The Compensation Committee believes this program will further align the interests of the officers with those of the stockholders and will further encourage retention of these key personnel.

Stock Ownership Guidelines

In keeping with its belief that companies should align the financial interests of executives to those of stockholders, the Board has established stock ownership guidelines. Under these guidelines the officers are expected to own Jack in the Box Inc. common stock valued at between one and five times their individual base salary amounts, depending upon their position in the Company.

Compensation decisions for executive officers are made with full consideration of the Internal Revenue Code Section 162(m) implications. (Section 162(m) limits the deductibility of compensation paid to certain executive officers in excess of $1.0 million, but excludes "performance-based" compensation from this limit.) The Company's Performance Bonus Plan and the 2002 Stock Incentive Plan are intended to qualify under Section 162(m).

During fiscal 2002, options to purchase the following amounts of the Company's common stock were granted to Messrs. Nugent, Williams, Hoffner and Schultz, and Ms. Lang: 113,000, 47,000, 45,000, 27,000 and 20,000 shares, respectively. All options were granted at 100% of the market price of the Company's common stock on the date of grant. Beginning one year from the date of grant, 20% of the total number of shares subject to the option will become exercisable annually. Options serve to directly align the interests of executives, including the Chief Executive Officer, with your interests since such executives will not realize a benefit unless and until the market price of the Company's common stock increases.

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CEO Compensation

Mr. Nugent became Chairman of the Board on February 23, 2001 and has been Chief Executive Officer of the Company since April 1, 1996. His base salary as of December 24, 2001, was increased approximately 5.7% over his previous base salary in order to maintain his salary at approximately the mid-range of competitive industry practice. An annual cash incentive award is payable to Mr. Nugent if the Company achieves or exceeds specified earnings goals. Mr. Nugent's bonus for fiscal 2002 represents approximately 60% of the potential cash bonus payable under the Company's Performance Bonus Plan. In fiscal 2002, approximately 37% of Mr. Nugent's compensation was incentive pay.

This report is submitted by the Compensation Committee of the Board of Directors.

Murray H. Hutchison, Chair
Alice B. Hayes
Michael W. Murphy

This report will not be deemed to be incorporated by reference in any filing by the Company under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent that the Company specifically incorporates this report by reference.

Compensation Committee Interlocks and Insider Participation

The members of the Compensation Committee, Alice B. Hayes, Murray H. Hutchison and Michael W. Murphy are outside directors and do not have compensation committee interlocks.

PERFORMANCE GRAPH

The following graph compares the cumulative return to holders of the Company's Common Stock at September 30th of each year to the yearly weighted cumulative return of a Restaurant Peer Group Index and to the Standard & Poor's ("S&P") 500 Index for the same period. The comparison assumes $100 was invested on September 30, 1997 in the Company's Common Stock and in each of the comparison groups, and assumes reinvestment of dividends. The Company paid no dividends during these periods.

[A LINE GRAPH CHART WAS INCLUDED HEREIN WHICH GRAPHICALLY REFLECTED THE FOLLOWING DATA]

	1997	1998	1999	2000	2001	2002
Jack in the Box Inc..................	$100	$183	$233	$214	$249	$221
S&P 500 Index	100	209	239	158	216	192
Restaurant Peer Group (1)............	100	190	189	178	207	218

(1) The Restaurant Peer Group Index is comprised of the following companies: Applebee's International, Inc.; Bob Evans Farms, Inc.; Brinker International, Inc.; CBRL Group, Inc.; CKE Restaurants, Inc.; Luby's, Inc.; Papa John's International, Inc.; Ruby Tuesday, Inc.; Ryan's Family Steakhouse, Inc. and Sonic Corp.

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SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth, as of December 13, 2002, information with respect to beneficial ownership of voting securities of the Company by (i) each person who is known to us to be the beneficial owner of more than 5% of any class of the Company's voting securities, (ii) each director and nominee for director of the Company, (iii) each executive officer listed in the Summary Compensation Table herein and (iv) all directors and executive officers of the Company as a group. Each of the following stockholders has sole voting and investment power with respect to shares beneficially owned by such stockholder, except to the extent that authority is shared with spouses under applicable law or as otherwise noted.

Name	Number of Shares of Common Stock Beneficially Owned(1)	Percent of Class(1)
Fidelity Investments (2)................	5,864,116	15.8%
Franklin Resources, Inc. (3)............	2,510,100	6.8%
Robert J. Nugent........................	747,591	2.0%
Edward W. Gibbons (4)...................	433,336	1.2%
Kenneth R. Williams (5).................	212,760	*
Paul L. Schultz.........................	149,205	*
Linda A. Lang...........................	100,438	*
L. Robert Payne.........................	95,740	*
Paul T. Carter (6)......................	86,050	*
John F. Hoffner.........................	72,000	*
Michael E. Alpert.......................	71,100	*
Jay W. Brown............................	58,600	*
Murray H. Hutchison.....................	28,600	*
Alice B. Hayes..........................	20,600	*
Anne B. Gust............................	0	*
Michael W. Murphy.......................	0	*
All directors and executive officers as a group (21 persons).....................	2,352,180	6.2%

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* Less than one percent

(1) For purposes of this table, a person or group of persons is deemed to have "beneficial ownership" of any shares as of a given date which such person has the right to acquire within 60 days after such date. For purposes of computing the percentage of outstanding shares held by each person or group of persons named above on a given date, any security which such person or persons has the right to acquire within 60 days after such date is deemed to be outstanding, but is not deemed to be outstanding for the purpose of computing the percentage ownership of any other person. Messrs. Nugent, Gibbons, Williams, Schultz, Payne, Carter, Hoffner, Alpert, Brown and Hutchison, and Ms. Lang and Dr. Hayes have the right to acquire through the exercise of stock options within 60 days of the above date, 242,820, 68,600, 151,760, 108,860, 68,600, 68,600, 17,000, 68,600, 48,600, 28,600, 45,438 and 18,600, respectively, of the shares reflected above as beneficially owned. As a group, all directors and executive officers have the right to acquire through the exercise of stock options within 60 days of the above date 1,097,038 of the shares reflected above as beneficially owned. In addition, the shares reflected as beneficially owned by Mr. Hoffner and Ms. Lang include 55,000 shares each for restricted stock awards issued on November 8, 2002. As a group, the shares reflected as beneficially owned by all directors and executive officers include 217,600 shares of restricted stock awards. Restricted stock shares may be voted by such executive officers; however, the shares are not available for sale or other disposition until the expiration of vesting restrictions upon retirement or termination.

(2) FMR Corp., on behalf of certain of its direct and indirect subsidiaries, Fidelity Management & Research Company, FMR Co., Inc. and Fidelity Management Trust Company (collectively "Fidelity"), indirectly held and had investment discretion with respect to 5,864,116 shares as of

December 18, 2002. Fidelity had sole voting discretion with respect to 246,946 of such shares. The address of Fidelity Management & Research Company, FMR Co., Inc. and Fidelity Management Trust Company is 82 Devonshire Street, Boston, Massachusetts 02109.

(3) According to its Schedule 13F-HR filing as of September 30, 2002, Franklin Advisors, Inc., a subsidiary of Franklin Resources, Inc., exercised shared investment discretion and sole voting power with respect to 2,510,100 shares. The address of Franklin Resources, Inc. is One Franklin Parkway, San Mateo, California 94403.

(4) Includes 50,000 shares owned by Mr. Gibbons' wife.

(5) Mr. Williams retired from the Company and the Board effective December 31, 2002.

(6) Mr. Carter resigned from the Board effective February 14, 2003.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Pursuant to Section 16(a) of the Securities Exchange Act of 1934, each executive officer, director and beneficial owner of more than 10% of the Company's Common Stock is required to file certain forms with the Securities and Exchange Commission ("SEC"). A report of beneficial ownership of the Company's Common Stock on Form 3 is due at the time such person becomes subject to the reporting requirements and a report on Form 4 or Form 5 must be filed to reflect changes thereafter. Based on written statements and copies of forms provided to us by persons subject to the reporting requirements, we believe that all such reports required to be filed by such persons during fiscal 2002 were filed on a timely basis.

OTHER BUSINESS

We are not aware of any other matters to come before the Annual Meeting. If any matter not mentioned herein is properly brought before the Annual Meeting, the persons named in the enclosed proxy will have discretionary authority to vote all proxies with respect thereto in accordance with their best judgment.

Pursuant to the Company's Bylaws, in order for a stockholder to present business at the Annual Meeting or to make nominations for election of a director, such matters must be filed in writing with the Secretary of the Company in a timely manner. To be timely, a stockholder's notice must be delivered to the principal executive offices of the Company not less than ninety (90) nor more than one hundred and twenty (120) days prior to the meeting as originally scheduled; provided, however, that in the event that less than 100 days' notice or prior public disclosure of the date of the meeting is made to stockholders, notice by the stockholder must be received not later than the close of business on the 10th day following the day on which notice of the date of the Annual Meeting was mailed or public disclosure was made. Such notice shall set forth, as to the stockholder giving notice, the stockholder's name and address as they appear on the Company's books, and the class and number of shares of the Company which are beneficially owned by such stockholder. Additionally, (i) with respect to a stockholder's notice regarding a nominee for director, such notice shall set forth, as to each person whom the stockholder proposes to nominate for election or re-election as a director, all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors pursuant to the Securities Exchange Act of 1934, as amended (including such person's written consent to being named in the Proxy Statement as a nominee and to serving as a director if elected); and (ii) with respect to a notice relating to a matter the stockholder proposes to bring before the Annual Meeting, a brief description of the business desired to be brought before the meeting and any material interest of the stockholder in such business.

STOCKHOLDER PROPOSALS FOR 2004 ANNUAL MEETING

Any stockholder of the Company wishing to have a proposal considered for inclusion in the Company's proxy solicitation materials to be distributed in connection with the Company's Annual Meeting of Stockholders to be held in the year 2004 must set forth such proposal in writing and file it with the Secretary of the Company on or before October 17, 2003. Any such proposals must comply in all respects with the rules and regulations of the Securities and Exchange Commission.

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2002 ANNUAL REPORT AND FORM 10-K

A copy of the 2002 Annual Report to Stockholders accompanies this Proxy Statement. The Company's Annual Report on Form 10-K for the year ended September 29, 2002, as filed with the Securities and Exchange Commission, contains detailed information concerning the Company and its operations which is not included in the 2002 Annual Report. A COPY OF THE 2002 FORM 10-K WILL BE FURNISHED TO YOU WITHOUT CHARGE UPON REQUEST IN WRITING TO: Jack in the Box Inc., Treasury Department, 9330 Balboa Avenue, San Diego, California 92123-1516.

By order of the Board of Directors,

LAWRENCE E. SCHAUF

Lawrence E. Schauf
Secretary

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Exhibit A

JACK IN THE BOX INC.
AUDIT COMMITTEE CHARTER

AUTHORITY

The Board by resolution dated November 1, 1985 established the Audit Committee.

PURPOSE

The Audit Committee is appointed by the Board to (a) assist the Board of Directors in monitoring (1) the integrity of the Corporation's financial statements, (2) the Corporation's compliance with legal and regulatory requirements (3) the independent auditor's qualifications and independence (4) the performance of the Corporation's internal audit function and external auditors and (b) prepare the report required to be prepared by the Audit Committee under the rules of the Securities and Exchange Commission ("SEC") for inclusion in the Corporation's annual Proxy Statement.

COMMITTEE MEMBERSHIP

The Committee will have a minimum of three members.

- All Committee members will meet the independence and experience requirements of the New York Stock Exchange. In particular, the Chair of the Audit Committee will have accounting or related financial management expertise. A summary of NYSE independence requirements is attached.

- No member of the Audit Committee may receive any compensation from the Corporation other than (1) director's fees (including fees for service as a member of any Committee of the Board) and (2) a pension or other deferred compensation for prior service that is not contingent on future service.

- No director may serve as a member of the Audit Committee if such director serves on the Audit Committees of more than two other public companies unless the Board of Directors determines that such simultaneous service would not impair the ability of such director to effectively serve on the Audit Committee.

- No director may serve as Chair or as a voting member of the Audit Committee if such director is a beneficial owner of 20% or more of the Corporation's voting stock (or is a general partner, controlling shareholder or officer of such beneficial owner) but such a director may serve as a non-voting member.

- The Board will appoint Audit Committee members and a Chair after considering the recommendations of the Nominating and Governance Committee.

- The Board may fill vacancies on the Committee.

- The Board may remove a Committee member from the membership of the Committee at any time with or without cause.

COMMITTEE AUTHORITY AND RESPONSIBILITIES

The Audit Committee is granted the authority to investigate any activity of the Corporation and its subsidiaries, and all employees are directed to cooperate as requested by members of the Audit Committee. The Audit Committee may request any officer or employee of the Corporation or the Corporation's internal counsel, outside counsel or independent auditor to attend a Committee meeting. The Audit Committee has the authority to retain special legal, accounting or other consultants as necessary to advise the Audit Committee. The outside auditors for the Corporation are accountable to the Board and the Audit Committee as representatives of the shareholders.

In carrying out its responsibilities, the Board of Directors believes the policies and procedures of the Audit Committee shall remain flexible, in order to best react to changing conditions. The Audit Committee will:

- Select, retain and when appropriate, terminate the Corporation's independent auditors.

- Approve the fees and terms of all audit engagements and all significant non-audit engagements with the Corporation's independent auditors.

- Review the annual written statement from the outside auditor of the Corporation describing: the auditor's internal quality control procedures; any material issues raised by the most recent internal quality-control review or peer review of the auditors, or by any inquiry or investigation by governmental or professional authorities within the preceding five years, respecting one or more independent audits carried out by the auditors, and any steps taken to deal with any such issues; and (to assess the auditors' independence) all relationships between the outside auditors and the Corporation, including each non-audit service provided to the Corporation and the matters set forth in Independence Standards Board # 1.

- Review the qualifications, performance and independence of the lead partner of the independent auditor team and the audit firm itself. In making this review, the Audit Committee will take into account the assessments of management and the Corporation's internal auditors.

- Evaluate whether it is appropriate to rotate the lead audit partner or the audit firm itself.

- Meet with the independent auditors and financial management of the Corporation to review the scope of the proposed audit for the current year and the audit procedures to be utilized, and at the conclusion thereof, review such audit including any comments or recommendations of the independent auditors.

- Review with the independent auditor any reports or communications (and management's and/or the internal auditor's responses) required by or referred to in SAS #61, including any problems or difficulties the auditor may have encountered and any management letter provided by the auditor and the Corporation's response to that letter. Such review should include:

  (1) Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

  (2) Any changes required in the planned scope of the audit.

  (3) Any accounting adjustments proposed by the auditor but "passed" (as immaterial or otherwise).

- At its discretion the Committee may review with the outside auditor both (a) communications between the audit team and the audit firm's national office respecting any significant auditing or accounting issues presented by the engagement and (b) the internal audit department responsibilities, budget and staffing.

- Obtain from the outside auditors assurance that the annual audit was conducted in a manner consistent with Section 10A of the Securities Exchange Act of 1934, as amended, which sets forth certain procedures to be followed in any audit of financial statements required under the Securities Exchange Act of 1934.

- Review with management and the independent auditors, the Corporation's annual audited financial statements and quarterly financial statements, including (a) the Corporation's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operation" ("MD&A"), (b) major issues regarding accounting principles and auditing standards and financial statement presentation and (c) the independent auditor's judgment as to the accuracy of financial information, adequacy of disclosures and quality of the Corporation's accounting principles.

- Review as needed an analysis prepared by management and/or the independent auditor of significant financial reporting issues and judgments made in connection with the preparation and presentation of the Corporation's financial statements, including an analysis of the effect of alternative GAAP methods on the Corporation's financial statements and a description of any transactions as to which management obtained Statement on Auditing Standards #50 letters.

- Review with management and the independent auditors the Corporation's earnings press releases as well as financial information and earnings guidance provided to analysts and rating agencies.

- Review with management and the independent auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports, which raise material issues regarding the Corporation's financial statements or accounting policies.

- Set policies for the Corporation's hiring of employees or former employees of the independent auditor who were engaged on the Corporation's account.

- Annually review with the independent auditors, the Corporation's internal auditors, and financial and accounting personnel the adequacy and effectiveness of the accounting and financial controls of the Corporation, and any special audit steps adopted in light of material control deficiencies, and make or review any recommendations for the improvement of such internal control procedures or particular areas where new or more detailed controls or procedures are desirable. Particular emphasis will be given to the adequacy of such internal controls to expose payments, transactions or procedures that might be deemed illegal or otherwise improper.

- Review the internal audit function of the Corporation including the independence of the function, the ability of the function to raise issues to the appropriate level of authority, the proposed audit plans for the coming year, and the coordination of such plans with the independent auditors. The Committee should request copies or summaries of the significant reports to management prepared by the internal auditing department and management's responses. Review recommendations and findings of the internal auditors to assure that appropriate actions are taken by management.

- Review the appointment and replacement of the senior internal auditing executive.

- Review with management and the independent auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Corporation's financial statements.

- Meet periodically with management to review the Corporation's policies with respect to risk assessment and risk management, the Corporation's major financial risk exposures and the steps management has taken to monitor and control such exposures.

- Review and approve significant changes to the Corporation's selection or application of accounting principles and practices as suggested by the independent auditor, internal auditor or management.

- Review with the Corporation's General Counsel (a) legal matters that may have a material impact on the financial statements or reflect upon the Corporation's compliance policies, (b) any material reports or inquiries received from regulators or governmental agencies, (c) material pending legal proceedings involving the Corporation and (d) other contingent liabilities.

- Conduct or authorize an appropriate review of any related party transactions deemed significant by the Committee.

- Review the Corporation's policies and procedures regarding compliance with applicable laws and regulations and with the Corporation's Code of Conduct (as such Code is set forth in the booklet entitled "TRUST" and other Corporation policies.)

- Receive and review quarterly reports from the Corporation's ethics compliance officer.

- Review reports and disclosures of insider and affiliated party transactions.

- Conduct or authorize an investigation of any matter brought to its attention within the scope of its duties, with the power to retain outside counsel for this purpose if, in its judgment, that is appropriate. Report to the Board of Directors the results of its investigation and make such recommendations, as it may deem appropriate.

- The Audit Committee will review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

- The Audit Committee will annually review its own performance.

The function of the Audit Committee is oversight. It is not the duty of the Audit Committee to plan or conduct audits or to determine that the Corporation's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. This is the responsibility of management and the Independent Auditor. Nor is it the duty of the Audit Committee to resolve disagreements, if any, between management and the independent auditor or to assure compliance with laws and regulations and the Corporation's Code of Conduct.

COMMITTEE MEETINGS AND ACTION

- The majority of the members of the Audit Committee shall constitute a quorum.

- The action of a majority of those present at a meeting at which a quorum is present will be the act of the Committee.

- Any action required to be taken at a meeting of the Committee will nonetheless be deemed the action of the Committee if all of the Committee members executed, either before or after the action is taken, a written consent and the consent is filed with the Corporate Secretary.

- The Chair will make regular reports to the Board.

- The Committee may form and delegate authority to subcommittees when appropriate.

- The Committee Secretary (who will be the Corporate Secretary) will give notice and keep minutes of all Committee meetings.

- The Committee will meet as often as may be deemed necessary or appropriate in its judgment, generally four times each year, either in person or telephonically.

- The Committee will meet separately with management, the independent auditors and Internal Auditor at least quarterly.

- The Committee Secretary will prepare a preliminary agenda. The Chair will make the final decision regarding the agenda.

- The agenda and all materials to be reviewed at the meetings should be received by the Committee members as far in advance of the meeting day as practicable.

- The Committee Secretary should coordinate all mailings to the Committee members, to the extent practicable.

- The Committee may perform any other activities consistent with this Charter, the Corporation's Bylaws and governing law as the Board deems necessary or appropriate.

Proxy with telephone and Internet voting instructions - side one

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PROXY

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS.
JACK IN THE BOX INC.

FOR ANNUAL MEETING OF STOCKHOLDERS ON FEBRUARY 14, 2003 AT 2:00 P.M.
MARRIOTT MISSION VALLEY, 8757 RIO SAN DIEGO DRIVE, SAN DIEGO, CALIFORNIA.

The undersigned hereby appoints Robert J. Nugent, John F. Hoffner and Lawrence E. Schauf and each of them, acting by a majority or by one of them if only one is acting, as lawful proxies, with full power of substitution, for and in the name of the undersigned, to vote on behalf of the undersigned, with all the powers the undersigned would possess if personally present at the Annual Meeting of Stockholders of Jack in the Box Inc., a Delaware corporation, on February 14, 2003, or any postponements or adjournments thereof. The above named proxies are instructed to vote all the undersigned's shares of stock on the proposals set forth in the Notice of Annual Meeting and Proxy Statement as specified on the other side hereof and are authorized in their discretion to vote upon such other business as may properly come before the meeting or any postponements or adjournments thereof. This proxy when properly executed will be voted in the manner directed herein by the undersigned stockholder. If no direction is made, this proxy will be voted "FOR" all nominees listed and "FOR" Proposal 2. The Board of Directors recommends a vote FOR the above proposals.

(Continued, and to be marked, dated and signed, on the other side)

/FOLD AND DETACH HERE /

JACK IN THE BOX INC.

ANNUAL MEETING OF STOCKHOLDERS
FEBRUARY 14, 2003 AT 2:00 P.M.

MARRIOTT MISSION VALLEY
8757 RIO SAN DIEGO DRIVE
SAN DIEGO, CALIFORNIA

Proxy with telephone and Internet voting instructions - side two

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The Board of Directors recommends a vote FOR all nominees listed and Proposal 2.

Please mark your votes like this. |X|

	FOR ALL	WITHHOLD ALL
1. Election of Directors	|_|	|_|

Nominees:

01 Michael E. Alpert
02 Jay W. Brown
03 Edward W. Gibbons
04 Anne B. Gust
05 Alice B. Hayes
06 Murray H. Hutchison
07 Michael W. Murphy
08 Robert J. Nugent
09 L. Robert Payne

(Instruction: To withhold authority to vote for any individual nominee write that nominee's name below.)
____

	FOR	AGAINST	ABSTAIN
2. Ratification of appointment of KPMG LLP as independent accountants.	|_|	|_|	|_|

3. In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the meeting.

	YES	NO
I plan to attend the meeting.	|_|	|_|

*** IF YOU WISH TO VOTE BY TELEPHONE OR INTERNET, PLEASE READ THE INSTRUCTIONS BELOW***

[NAME, ADDRESS & SHARE INFORMATION]

Signature(s)___________________________ Dated: ___________________________,2003

Stockholder(s), please sign above exactly as name appears hereon; in the case of joint holders, all should sign. Fiduciaries should add their full title to their signature. Corporations should sign in full corporate name by an authorized officer. Partnerships should sign in partnership name by an authorized person.

/FOLD AND DETACH HERE/

VOTE BY TELEPHONE OR INTERNET OR MAIL
24 HOURS A DAY - 7 DAYS A WEEK

Your telephone or Internet vote authorizes the named proxies to vote your shares in the same manner as if you marked, signed and returned your proxy card.

You will be asked to enter the Control Number located in the box in the lower right hand corner of this form.

TELEPHONE

Call Toll Free 1-800-435-6710 - ANYTIME
There is NO CHARGE to you for this call

Use any touch-tone phone to vote your proxy. Have your proxy card in hand when you call. You will be prompted to enter your CONTROL NUMBER located in the box below, and then follow the directions given.

INTERNET

http://www.eproxy.com/jbx

Use the Internet to vote your proxy. Have your proxy card in hand when you access the website. You will be prompted to enter your CONTROL NUMBER located in the box below, to create and submit an electronic ballot.

MAIL

Mark, sign and date your proxy card and return it in the enclosed postage-paid envelope provided.

NOTE: If you vote by telephone or Internet, you do not need to mail back your proxy.

THANK YOU FOR VOTING.

[Reserved for Control Number Box]

Proxy without telephone or Internet voting instructions - side one

PROXY

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS.
JACK IN THE BOX INC.

FOR ANNUAL MEETING OF STOCKHOLDERS ON FEBRUARY 14, 2003 AT 2:00 P.M.
MARRIOTT MISSION VALLEY, 8757 RIO SAN DIEGO DRIVE, SAN DIEGO, CALIFORNIA

The undersigned hereby appoints Robert J. Nugent, John F. Hoffner and Lawrence E. Schauf and each of them, acting by a majority or by one of them if only one is acting, as lawful proxies, with full power of substitution, for and in the name of the undersigned, to vote on behalf of the undersigned, with all the powers the undersigned would possess if personally present at the Annual Meeting of Stockholders of Jack in the Box Inc., a Delaware corporation, on February 14, 2003, or any postponements or adjournments thereof. The above named proxies are instructed to vote all the undersigned's shares of stock on the proposals set forth in the Notice of Annual Meeting and Proxy Statement as specified on the other side hereof and are authorized in their discretion to vote upon such other business as may properly come before the meeting or any postponements or adjournments thereof. This proxy when properly executed will be voted in the manner directed herein by the undersigned stockholder. If no direction is made, this proxy will be voted "FOR" all nominees listed and "FOR" Proposal 2. The Board of Directors recommends a vote FOR the above proposals.

(Continued, and to be marked, dated and signed, on the other side)

/ FOLD AND DETACH HERE /

JACK IN THE BOX INC.

ANNUAL MEETING OF STOCKHOLDERS
FEBRUARY 14, 2003 AT 2:00 P.M.

MARRIOTT MISSION VALLEY
8757 RIO SAN DIEGO DRIVE
SAN DIEGO, CALIFORNIA

Proxy without telephone and Internet voting instructions - side two

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The Board of Directors recommends a vote FOR all nominees listed and Proposal 2.

Please mark your votes like this. |X|

	FOR ALL	WITHHOLD ALL
1. Election of Directors	|_|	|_|

Nominees:
01 Michael E. Alpert
02 Jay W. Brown
03 Edward W. Gibbons
04 Anne B. Gust
05 Alice B. Hayes
06 Murray H. Hutchison
07 Michael W. Murphy
08 Robert J. Nugent
09 L. Robert Payne

(Instruction: To withhold authority to vote for any individual nominee write that nominee's name below.)

____

	FOR	AGAINST	ABSTAIN
2. Ratification of appointment of KPMG LLP as independent accountants.	|_|	|_|	|_|

3. In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the meeting.

	YES	NO
I plan to attend the meeting.	|_|	|_|

[NAME, ADDRESS & SHARE INFORMATION]

Signature(s)____________________________ Dated: ____________________________,2003

Stockholder(s), please sign above exactly as name appears hereon; in the case of joint holders, all should sign. Fiduciaries should add their full title to their signature. Corporations should sign in full corporate name by an authorized officer. Partnerships should sign in partnership name by an authorized person.

/ FOLD AND DETACH HERE /

Proxy Easy $aver Plus Plan - side one

Please fold and detach at perforation before mailing

Please fill in box(es) as shown using black or blue ink or number 2 pencil.
PLEASE DO NOT USE FINE POINT PENS.

The Board of Directors of Jack in the Box Inc. recommends a vote FOR all nominees listed and Proposal 2.

	FOR ALL	WITHHOLD ALL	FOR ALL EXCEPT (noted at left)
1. Election of Directors	|_|	|_|	|_|

Nominees:

01 Michael E. Alpert
02 Jay W. Brown
03 Edward W. Gibbons
04 Anne B. Gust
05 Alice B. Hayes
06 Murray H. Hutchison
07 Michael W. Murphy
08 Robert J. Nugent
09 L. Robert Payne

(Instruction: To withhold authority to vote for any individual nominee mark the "FOR ALL EXCEPT" box above and write that nominee's name above.)

	FOR	AGAINST	ABSTAIN
2. Ratification of appointment of KPMG LLP as independent accountants.	|_|	|_|	|_|

3. In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the meeting.

Please note: If this Voting Instruction Form is signed, but no direction is given on Proposal #1, Mellon Bank, N.A. will vote "FOR" all nominees listed, or if no direction is given on Proposal #2, Mellon Bank, N.A. will vote "FOR" this Proposal.

(Continued and to be dated and signed on the other side)

Proxy Easy $aver Plus Plan - side two

PLEASE MARK, SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY
USING THE ENCLOSED ENVELOPE

This voting instruction is requested by Mellon Bank, N.A. in conjunction with a proxy solicitation by the Board of Directors of Jack in the Box Inc.

Please read the enclosed Proxy Statement and the Annual Report to Stockholders for more information.

CONFIDENTIAL VOTING INSTRUCTION FORM
To: Mellon Bank, N.A.
as Trustee of the Jack in the Box Inc. Easy$aver Plus Plan

Please fold and detach at perforation before mailing

The undersigned hereby instructs Mellon Bank, N.A., as Trustee of the Jack in the Box Inc. Easy$aver Plus Plan, to vote in person or by proxy at the Annual Meeting of the Stockholders of Jack in the Box Inc., to be held on February 14, 2003, and at any postponements or adjournments thereof, all shares of Common Stock of Jack in the Box Inc., for which the undersigned shall be entitled to instruct, in the manner specified on the other side hereof.

Mellon Bank, N.A. will vote the shares represented by this Voting Instruction Form if it is properly completed, signed, and received by Mellon Bank, N.A. before 5:00 p.m. EST on February 11, 2003 at P.O. Box 9116, Hingham, MA 02043. Please note that if this Voting Instruction Form is not properly completed and signed, or it is not received by Mellon Bank, N.A., as indicated above, Mellon Bank, N.A. will not vote any shares represented by such Voting Instruction Form.

Mellon Bank, N.A. makes no recommendation regarding any voting instruction. Any Voting Instruction Form, if properly completed, signed, and received by Mellon Bank, N.A. in a timely manner will supersede any previously received Voting Instruction Form. All voting instructions received by Mellon Bank, N.A. will be kept confidential.

Dated:______________________, 2003

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Signature

BALLOT JACK IN THE BOX INC. BALLOT

Annual Meeting of Stockholders, February 14, 2003

The undersigned votes_________________________________(_______________) shares of stock, with respect to the following:

1. Election of Directors: Michael E. Alpert, Jay W. Brown, Edward W. Gibbons, Anne B. Gust, Alice B. Hayes, Murray H. Hutchison, Michael W. Murphy, Robert J. Nugent and L. Robert Payne.

   |_| FOR all nominees listed.
   |_| WITHHOLD AUTHORITY to vote for all nominees listed.
   |_| FOR all nominees listed except____

2. Ratification of appointment of KPMG LLP as independent accountants. |_| FOR |_| AGAINST |_| ABSTAIN

____
Stockholder's signature (|_| check box if you are voting shares held in Easy$aver Plus Plan)

INSTRUCTION: If ballot is cast by proxy, print stockholder name above or, if multiple stockholders, print "Proxies Filed" above.

Proxy signature (if ballot is cast by proxy)