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ORRVILLE, Ohio (AP) — The J.M. Smucker Co. is closing four plants and cutting 700 jobs, about 15 percent of its workforce, the food maker said Wednesday.

The company, which makes Folgers Coffee, Smucker's jams and other products, said it is closing its fruit-spread plants in Memphis, Tenn., and Ste. Marie, Quebec, and moving the bulk of its production to Orrville, Ohio, where the company is headquartered. Smucker is also closing its coffee plants in Sherman, Texas, and Kansas City, Mo., to consolidate all its coffee production into its plant in New Orleans.

Smucker said it will spent \$220 million over the next three years to build a new plant in Orrville, improve facilities in New Orleans and upgrade equipment and technology at its Ripon, Wis., plant to support the changes.

Tim Smucker, chairman of the board and co-CEO of the company, said the consolidation is important for long-term growth.

The company expects to save \$60 million annually, excluding one-time costs, when the transition is fully complete.

Shares of J.M. Smucker rose 6 cents to \$61.07 in early afternoon trading Wednesday.

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