

EQUIFAX INC  
Form PRER14A  
March 11, 2009  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 14A**  
**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**  
**(Amendment No. 1 )**

Filed by the Registrant  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))**

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

**EQUIFAX INC.**

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- No fee required.
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1550 Peachtree Street, N.W.

Atlanta, Georgia 30309

Dear Shareholder:

You are cordially invited to attend our Annual Meeting of Shareholders on Friday, May 8, 2009 at 9:30 a.m., Eastern Daylight Time, at our principal executive offices located at the address shown above.

In addition to addressing the matters described in the attached Proxy Statement, we will use the meeting as an opportunity to report on our recent activities. You will be able to ask questions and to meet your company's directors and senior executives.

Whether or not you plan to attend the annual meeting, your vote is important. We urge you to participate in electing directors and deciding the other matters described in the attached Notice of Annual Meeting of Shareholders and Proxy Statement. The Proxy Statement explains how to vote.

Thank you for your continued support of Equifax.

Sincerely yours,

Richard F. Smith

*Chairman and Chief Executive Officer*

March 20, 2009

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1550 Peachtree Street, N.W.

Atlanta, Georgia 30309

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

**AND**

**PROXY STATEMENT**

**Time: 9:30 a.m., Eastern Daylight Time**

**Date: May 8, 2009**

**Place: Equifax Inc.**

**1550 Peachtree Street, N.W.**

**Atlanta, Georgia**

**Purpose:**

1. To elect as directors the three nominees named in the attached Proxy Statement for a three-year term;
2. To ratify the selection of Ernst & Young LLP as Equifax's independent registered public accounting firm for the year 2009;
3. To amend the Articles of Incorporation and Bylaws to declassify the Board of Directors;
4. To amend the Articles of Incorporation to provide for majority voting in uncontested director elections; and
5. To conduct any other business that may properly come before the meeting.

Our Board of Directors recommends that you vote FOR the election of all three director nominees, FOR ratification of the selection of Ernst & Young LLP, and FOR the proposals to declassify the Board of Directors and to provide for majority voting in uncontested director elections.

This notice and proxy statement are being mailed or made available on the Internet to shareholders on or about March 20, 2009. These materials describe the matters being voted on at the annual meeting and contain certain other information. In addition, these materials are accompanied by a copy of Equifax's 2008 Annual Report to Shareholders, which includes financial statements as of and for the fiscal year ended December 31, 2008.

Only shareholders of record at the close of business on March 3, 2009 may vote, in person or by proxy, at the annual meeting.

Your vote is important. If you accessed the attached Proxy Statement through the Internet after receiving a Notice of Internet Availability of Proxy Materials by e-mail or regular mail, you may cast your vote by telephone or over the Internet by following the instructions in the notice. If you received the Proxy Statement by regular mail, you may cast your vote by mail, by telephone or over the Internet by following the instructions on the enclosed proxy card.

March 20, 2009

By Order of the Board of Directors,

Dean C. Arvidson  
*Corporate Secretary*

**Important Notice Regarding the Availability of Proxy Materials**

**for the Annual Meeting of Shareholders to be Held on May 8, 2009**

**The Proxy Statement and our Annual Report to Shareholders are available at**

**[www.equifax.com/about\\_equifax/en\\_us](http://www.equifax.com/about_equifax/en_us).**

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1550 Peachtree Street, N.W.

Atlanta, Georgia 30309

(404) 885-8000

**PROXY STATEMENT**

**ANNUAL MEETING OF SHAREHOLDERS**

**May 8, 2009**

**VOTING INFORMATION**

***Purpose***

This Proxy Statement is being mailed or made available on the Internet to shareholders on or about March 20, 2009. The Board of Directors of Equifax is soliciting proxies to be used at the 2009 Annual Meeting of Shareholders which will be held on Friday, May 8, 2009 at 9:30 a.m., Eastern Daylight Time, at the Company's principal executive offices at the address shown above. Proxies are being solicited to give all shareholders of record an opportunity to vote on matters to be presented at the Annual Meeting.

In the following pages of this Proxy Statement, you will find information on matters to be voted upon at the Annual Meeting or any adjournment of that meeting. In these materials we refer to Equifax Inc., as Equifax, company, we and our; to our Amended and Restated Articles of Incorporation as the Articles of Incorporation and Amended and Restated Bylaws as the Bylaws; and to the 2009 Annual Meeting of Shareholders as the Annual Meeting.

***Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting***

**The Proxy Statement, Annual Report to Shareholders and our 2008 Form 10-K report to the Securities and Exchange Commission, or SEC, are available at [www.equifax.com/about\\_equifax/en\\_us](http://www.equifax.com/about_equifax/en_us).**

This year, in accordance with new SEC rules, we have elected to furnish our proxy materials to shareholders over the Internet. Accordingly, most shareholders are receiving by mail a Notice of Internet Availability of Proxy Materials, or Notice, which provides general information about the Annual Meeting, the address of the website on which our Proxy Statement and Annual Report are available for review, printing and downloading, and instructions on how to submit proxy votes. Shareholders who are current employees of Equifax or who have elected to receive proxy materials via electronic delivery will receive via e-mail the Proxy Statement, Annual Report to Shareholders and instructions on how to vote. Certain shareholders who have made a permanent election to receive proxy materials in hard copy will receive a full set of the proxy materials in the mail. For those who wish to receive a paper or e-mail copy of the proxy materials, the Notice contains instructions on how to do so.

**Who Can Vote**

With respect to each matter properly brought before the Annual Meeting, each shareholder (of record or beneficial) who held shares as of the close of business on March 3, 2009, which we refer to as the record date, is entitled to one vote, in person or by proxy, for each share of common stock held as of the record date.

**Shareholders of Record.** If, as of the close of business on the record date, your shares were registered directly in your name with our transfer agent, American Stock Transfer & Trust Company, you are a shareholder of record and own 500 or fewer shares and did not vote at the 2008 annual meeting, we sent you a Notice. As a shareholder of record, you may vote in person at the meeting or by proxy. As of the record date, there were outstanding 125,925,983 shares of Equifax common stock entitled to vote.

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**Beneficial ( Street Name ) Shareholders.** If, as of the close of business on the record date, your shares were not held directly in your name but rather were held in an account with a brokerage firm, bank or similar intermediary organization, then you are the beneficial holder of shares held in street name and a Notice was sent to you by that intermediary. The intermediary is considered to be the holder of record for purposes of voting at the annual meeting. As a beneficial owner, you have the right to direct the intermediary how to vote the shares held in your account.

### **How to Vote**

Whether you hold shares as the shareholder of record or in street name, you may direct how your shares are voted without attending the annual meeting. Even if you plan to attend the annual meeting, we encourage you to vote in advance of the meeting in order to ensure that your vote is counted. If you are a shareholder of record, you may vote by submitting a proxy in accordance with the instructions included in your Notice or on your proxy card. If you hold shares in street name, you may vote by submitting voting instructions to your broker, bank, trustee or other intermediary in accordance with the Notice or voting instruction card provided to you by that organization. Executors, administrators, trustees, guardians, attorneys and other representatives voting on behalf of a shareholder should indicate the capacity in which they are voting and corporations should vote by an authorized officer whose title should be indicated.

You may vote in the following manner:

**By Telephone or the Internet** Shareholders may vote their shares via telephone or the Internet as instructed in the Notice or the proxy card. The telephone and Internet procedures are designed to authenticate a shareholder's identity, to allow shareholders to vote their shares and confirm that their instructions have been properly recorded.

**By Mail** Shareholders who have requested hard copies of the proxy materials may choose to vote by mail and, if they so choose, should complete, sign and date their proxy card or voting instruction card and mail it in the pre-addressed envelope that accompanied the delivery of the proxy materials. Note that if you sign and return a proxy card or voting instruction card but do not specify how to vote, your shares will be voted with management, which will be in favor of our director nominees (Proposal 1) and in favor of Proposals 2, 3 and 4.

**Participants in the Equifax Inc. 401(k) Plan and the Equifax Canada Retirement Savings Program for Salaried Employees (the Equifax Plans )** If you participate in the Equifax Plans, your proxy card includes shares that the relevant plan has credited to this account.

To allow sufficient time for the Equifax Plans trustees to vote, the trustees must receive your voting instructions no later than 11:59 p.m., Eastern Daylight Time, on May 6, 2009. The Equifax Inc. 401(k) Plan trustee will vote those plan shares that are not voted by this deadline in the same proportion as the shares held by the trustees for which voting instructions have been received. The Equifax Canada Retirement Savings Program for Salaried Employees trustee will only vote those plan shares for which voting instructions are received prior to this deadline. Participants in the Equifax Plans may not vote the shares owned through such plans after this deadline, including at the Annual Meeting.

### **Voting at the Annual Meeting**

You can vote in person at the Annual Meeting. However, even if you plan to attend the meeting, we recommend that you vote in advance of the meeting in order to ensure that your vote is counted. If you vote in advance and then attend the meeting, you can always change your vote at the meeting. If your shares are held in street name and you decide to vote in person at the Annual Meeting, you must obtain from the intermediary that holds your shares a valid proxy giving you the right to vote the shares, and bring that proxy to the meeting.

### **How to Change Your Vote**

Shareholders of record may revoke their proxy before it is voted at the Annual Meeting by (i) submitting a new proxy with a later date, (ii) voting in person at the annual meeting, or (iii) sending written notification of revocation addressed to: Equifax Inc., 1550 Peachtree Street, N.W., Atlanta, Georgia 30309, attention: Corporate Secretary.



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If you hold your shares in street name, you may change your vote by submitting new voting instructions to your broker or other intermediary, following instructions they provided, or, if you have obtained a legal proxy from your broker or other intermediary giving you the right to vote your shares, by attending the Annual Meeting and voting in person.

### ***Attending the Annual Meeting***

Shareholders (of record and beneficial), their proxy holders and Company guests may attend the Annual Meeting. Verification of share ownership will be requested at the admissions desk. If your shares are held in street name, you must bring to the meeting an account statement or letter from the record holder (i.e., the broker, bank, trustee or other intermediary organization that holds your shares) indicating that you were the beneficial owner of the shares on March 3, 2009. For directions to attend the meeting or special assistance, please contact us at (404) 885-8000 and request to be connected to the Office of Corporate Secretary.

### ***Quorum Requirements***

In order to carry on the business of the Annual Meeting, we must have a quorum. This means at least a majority of the outstanding shares eligible to vote must be present in person or represented by proxy at the Annual Meeting. Abstentions and broker nonvotes (described below) are counted for purposes of determining the presence of a quorum.

### ***Voting Requirements***

The voting standards applicable to the Annual Meeting are as follows:

#### ***Election of Directors***

At the Annual Meeting, the election of directors will be uncontested, meaning that the number of nominees does not exceed the number of directors to be elected. Our Bylaws provide that a nominee will be elected by plurality vote, which means the three nominees receiving the highest number of for votes at the Annual Meeting will be elected. Abstentions and shares represented by proxies that are marked withhold authority for the election of one or more director nominees will not be included in the total number of votes cast and therefore will have no effect on the election s outcome.

#### ***Other Proposals***

**Proposal 2** (To Ratify the Selection of Independent Registered Public Accounting Firm for 2009) will be approved if the votes cast for the proposal exceed the votes cast against it. Abstentions will not affect the outcome of the vote on this proposal.

**Proposal 3** (To Amend the Articles of Incorporation and Bylaws to Declassify the Board of Directors) and **Proposal 4** (To Amend the Articles of Incorporation to Provide for Majority Voting in Uncontested Director Elections) each will be decided by the affirmative vote of shares representing a majority of the votes entitled to be cast by the holders of all of the issued and outstanding Equifax common stock. Abstentions and broker non-votes will have the same effect as votes against approval of these proposals.

#### ***Significance of Broker Nonvotes***

The rules of the New York Stock Exchange, or NYSE, provide that when a matter to be voted on at an annual meeting is non-routine, a broker holding shares of record on behalf of a client may vote those shares only if the broker has received voting instructions from the client. If the broker has not received voting instructions from the client, the broker may submit a proxy but may not vote the client s shares on the matter(s) for which instructions were required but not provided. When a broker submits a proxy but refrains from voting in this way, a broker nonvote occurs. Shares subject to a broker nonvote are not counted as present or represented with respect to the non-routine matters being addressed at the Annual Meeting; however, they are counted as present and represented for purposes of determining the presence of a quorum at the meeting. Under the NYSE rules, Proposals 3 and 4 described in this Proxy Statement are considered non-routine.

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### **Other Matters**

As of the date of this Proxy Statement, we do not know of any matters not described herein that will be presented at the Annual Meeting. However, if any other matter shall properly come before the meeting, the persons named in the proxy will use their discretion to vote on such matter on behalf of shares for which proxies were submitted.

### ***Conduct of the Annual Meeting***

The Chairman of our Board of Directors acts as chairman of the Annual Meeting, and has authority to conduct the meeting so that the business of the meeting is carried out in an orderly and timely manner. In doing so, the Chairman has the discretion to establish reasonable rules for discussion, comments and questions during the meeting.

### ***Counting the Votes***

Representatives of Broadridge Financial Solutions, Inc., will tabulate the votes and act as independent inspectors of election.

## **CORPORATE GOVERNANCE AND BOARD MATTERS**

### ***Corporate Governance Guidelines***

The Board of Directors exercises oversight of the performance of our Chairman and Chief Executive Officer, or CEO, and other senior management to assure that the long-term interests of the shareholders are being served. The Board regularly monitors the effectiveness of management policies and decisions, including the execution of the Company's strategies. The Board's Mission Statement and Guidelines on Significant Corporate Governance Issues, referred to as the Governance Guidelines, as well as written charters for Board committees, provide the framework for the governance of the Company and are available upon request to the Corporate Secretary, Equifax Inc., P.O. Box 4081, Atlanta, Georgia 30302 or by accessing our website at [www.equifax.com/about\\_equifax/corporate\\_governance/committee\\_charters/en\\_us](http://www.equifax.com/about_equifax/corporate_governance/committee_charters/en_us).

### ***Code of Ethics***

We have adopted codes of ethics and business conduct applicable to our directors, officers and employees, available at [www.equifax.com/about\\_equifax/corporate\\_governance/en\\_us](http://www.equifax.com/about_equifax/corporate_governance/en_us), or in print upon request to the Corporate Secretary at the above address. Any amendment or waiver of a provision of these codes of ethics that applies to any Equifax director or executive officer will also be disclosed on this website.

### ***Director Independence***

Pursuant to NYSE rules, the Board affirmatively determines the independence of each director and director nominee in accordance with the Governance Guidelines. The Governance Guidelines include categorical Director Independence Standards which are consistent with the NYSE rules and require that a majority of the Board be comprised of independent directors. A copy of the Director Independence Standards is attached to this Proxy Statement as Appendix A.

Based on these standards, the Board has affirmatively determined that each of the following eight non-employee directors is independent and has no material relationship with Equifax, except as a director and shareholder of the Company: James E. Copeland, Jr., Robert D. Daleo, Walter W. Driver, Jr., Mark L. Feidler, L. Phillip Humann, Siri S. Marshall, John A. McKinley and Mark B. Templeton. Richard F. Smith and William W. Canfield were not deemed independent directors because they are also Company executive officers.

The Board considered and reviewed a limited number of commercial transactions undertaken in the ordinary course of our business with businesses and charities where our directors serve as officers or directors. As noted in the following paragraph, each of these transactions is significantly below the thresholds set forth in the categories of immaterial relationships described in our Director Independence Standards.



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### ***Review of Related-Person Transactions***

Equifax has adopted a written policy for approval or ratification of transactions between the Company and its directors, director nominees, executive officers, beneficial owners of more than 5% of our outstanding common stock, and their respective family members where the amount involved in the transaction exceeds or is expected to exceed \$120,000 in a single calendar year. The policy provides that the Audit Committee reviews transactions subject to the policy and decides whether or not to approve or ratify those transactions. In doing so, the Audit Committee determines whether the transaction is in the best interests of Equifax. In making that determination, the Audit Committee takes into account the following, among other factors it deems appropriate:

- the extent of the related person's interest in the transaction;
- whether the transaction is on terms generally available to an unaffiliated third party under the same or similar circumstances;
- the benefits to Equifax;
- the availability of other sources for comparable products or services; and
- the terms of the transaction.

The Governance Committee also determines the impact or potential impact on a director's independence in the event the related party is a director, an immediate family member of a director, or an entity in which a director is a partner, shareholder or executive officer.

In the ordinary course of business, Equifax and its subsidiaries may have transactions with companies and organizations whose executive officers are also Equifax directors. The independent directors listed above are affiliated with companies that have business relationships with Equifax. The Board has determined under its Director Independence Standards that none of these relationships is material, individually or in the aggregate, and such relationships do not prevent the directors from being independent directors. In the opinion of management, the terms of such arrangements and other services are fair and reasonable and as favorable to Equifax and its subsidiaries as those which could have been obtained from unrelated third parties at the time of their execution. In each case, Audit Committee approval or ratification was obtained in accordance with our related party transaction approval policy and practices. See *Certain Relationships and Related Transactions* on page 50.

### ***Communicating with Directors***

Shareholders and other interested parties who wish to communicate with our directors, a committee of the Board of Directors, the Presiding Director, the Board's non-management directors as a group, or the Board generally should address their correspondence accordingly and send by mail to Equifax Inc., c/o Corporate Secretary, 1550 Peachtree Street, N.W., Atlanta, GA 30309. All concerns related to audit or accounting matters will be referred to the Board's Audit Committee.

### ***Board Composition, Leadership and Size***

The Board of Directors of the Company currently consists of ten directors, divided into two classes of three directors each and one class of four directors, with the directors in each class serving three-year terms and with the terms of office of one class expiring at each annual meeting of shareholders. The Board has proposed an amendment to the Articles of Incorporation and Bylaws (See Proposal 3 below) that would de-classify the Board and provide for the annual election of directors. If Proposal 3 is approved by the shareholders as recommended by the Board, the Board will implement a staggered annual election of all directors over a three-year period ending at the 2012 Annual Meeting and all directors will then serve one-year terms rather than three-year terms.

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The Board has determined that 10 to 12 directors is its appropriate current size. The Board believes this range is sufficient to ensure the presence of directors with diverse experience and skills, without hindering effective decision-making or diminishing individual responsibility. The Board also believes this range is flexible enough to permit the recruitment, if circumstances so warrant, of any outstanding director candidate in whom the Board may become interested. The Governance Committee periodically reviews the size of the Board and recommends changes as appropriate.

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In November 2008, the Board amended our Bylaws to change the title of Lead Director to Presiding Director in order to better characterize the role and further clarify that the Presiding Director does not assume any additional fiduciary obligations or liabilities beyond those of any other director, for agreeing to serve in this position. The Presiding Director acts as a key liaison with the CEO, chairs executive sessions of the Board, and communicates Board member feedback to the CEO, though all directors may continue to interact directly with the CEO as needed and appropriate. The Presiding Director is elected annually by majority vote of the non-management Directors acting upon the recommendation of the Governance Committee. Mr. L. Phillip Humann currently serves as Presiding Director.

### ***Director Qualifications and Nomination Process***

The Governance Committee of our Board is the standing committee responsible for selecting the slate of director nominees for election by our shareholders. The Committee recommends those nominees to the full Board for approval. In the past, our Governance Committee has utilized the services of a third party search firm to assist in the identification and evaluation of Board member candidates. The Committee may engage such firms to provide such services in the future, as it deems necessary or appropriate.

Our Governance Committee determines the selection criteria and qualifications for director nominees. As set forth in our Governance Guidelines, a candidate must have demonstrated accomplishment in his or her chosen field, character and personal integrity, and the ability to devote sufficient time to carry out the duties of an Equifax director. In addition, the Committee and the Board consider all information relevant in their business judgment to the decision of whether to nominate a particular candidate, taking into account the then-current composition of the Board and assessment of the Board's collective requirements. These factors may include a candidate's professional and educational background, reputation, industry knowledge and business experience, and the relevance of that background, reputation, knowledge and experience to Equifax and the Board (including the candidate's understanding of markets, technologies, financial matters and international operations); whether the candidate will complement or contribute to the mix of talents, skills and other characteristics that are needed to maintain the Board's effectiveness; the candidate's ability to fulfill responsibilities as a director and a member of one or more of our standing Board committees; Board diversity; the candidate's other board commitments; and whether the candidate is independent under the standards described above under Director Independence. When current Board members are considered for nomination for reelection, the Committee also takes into consideration their prior Equifax Board contributions, performance and meeting attendance records.

The Governance Committee will consider for possible nomination qualified Board candidates that are submitted by our shareholders. Shareholders wishing to make such a submission may do so by sending the following information to the Board's Governance Committee, c/o Corporate Secretary, P.O. Box 4081, Atlanta, Georgia 30302: (i) a nomination notice in accordance with the procedures set forth in Section 1.12 of our Bylaws; (ii) a request that the Governance Committee consider the shareholder's candidate for inclusion with the Board's slate of nominees for the applicable meeting; and (iii) an undertaking, from both the shareholder and the shareholder's candidate, to provide all other information which the Committee or the Board may request in connection with their evaluation of the candidate.

Any shareholder's nominee must satisfy the minimum qualifications for any director described above in the judgment of the Governance Committee and the Board. In evaluating shareholder nominees, the Committee and the Board may consider all relevant information, including the factors described above, and additionally may consider the size and duration of the nominating shareholder's holdings in Equifax; whether the nominee is independent of the nominating shareholder and able to represent the interests of Equifax and its shareholders as a whole; and the interests and/or intentions of the nominating shareholder.

No candidate for director nominations was submitted to the Governance Committee by any shareholder in connection with the Annual Meeting.

### ***Shareholder Recommendations for Director Candidates***

Any shareholder desiring to present a nomination for consideration by the Governance Committee prior to our 2010 Annual Meeting must do so by November 20, 2009, in order to provide adequate time for the Committee to give due consideration to the nominee while complying with our Bylaws.

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During 2008, the Board met four times. Each director attended at least 75% of the total Board meetings and meetings of the committees on which he or she serves. The Board believes that it is important for directors to make themselves available to our shareholders by attending the Annual Meeting in the absence of an unavoidable scheduling conflict or other valid reason. All directors then in office attended our 2008 Annual Meeting.

**Tenure**

Our Bylaws and Governance Guidelines both provide that a non-management director shall retire at the next Board meeting following the director's 70<sup>th</sup> birthday, unless requested by the Board to stay. Directors who are employees of Equifax, in the normal course, resign from the Board when their employment ceases or they reach age 65, absent a Board determination that it is in the best interests of the Company for the employee to continue as a director.

**Executive Sessions**

The non-management directors meet in executive session without management at every regularly scheduled in-person Board meeting. The Presiding Director presides at these executive sessions.

**Committees**

The Board appoints committees to help carry out its duties and work on key issues in greater detail than is generally possible at Board meetings. Committees regularly review the results of their meetings with the Board. The Board has five committees, of which all but the Finance Committee are composed entirely of independent directors as defined in the NYSE rules. Each committee operates pursuant to a written charter which is available as described above under Corporate Governance Guidelines.

Below is a table showing the number of committee meetings held in 2008 and the current members of each committee.

Director	Executive	Audit	Compensation, Human Resources & Management Succession	Finance	Governance
William W. Canfield					
James E. Copeland, Jr.	x	Chair			
Robert D. Daleo	x	x		Chair	
Walter W. Driver, Jr.					x
Mark L. Feidler		x			
L. Phillip Humann	Chair		Chair		x
Siri S. Marshall	x		x		Chair
John A. McKinley (elected October 1, 2008)				x	
Richard F. Smith				x	
Mark B. Templeton (elected February 8, 2008)			x		
Number of meetings in 2008:	0	9	6	4	4

**Executive Committee.** Subject to Board discretion and applicable law, this committee is authorized to exercise the powers of the Board in managing our business and property during the intervals between Board meetings.

**Audit Committee.** This committee has sole authority to appoint, review and discharge our independent registered public accounting firm. The committee also reviews and approves in advance the services provided by our independent registered public accounting firm, reviews and discusses the independence of that firm, oversees the internal audit function, reviews our internal accounting controls and financial reporting process, and administers our Code of Ethics and Business Conduct. The Board has determined that Messrs. Copeland, Daleo and Feidler are each financially literate under the NYSE rules and an audit committee financial expert under the SEC rules. The Audit



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Committee has selected Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2009, and is recommending that our shareholders ratify this selection at the Annual Meeting. See Proposal 2 on page 13 and the Audit Committee Report on page 18 of this Proxy Statement.

***Compensation, Human Resources & Management Succession Committee.*** This committee, sometimes referred to as the Compensation Committee in this Proxy Statement, determines the compensation for our executive officers and non-employee directors, establishes our compensation policies and practices, and reviews annual performance under our employee incentive plans. The committee also advises management and the Board on succession planning and other significant human resources matters. See the Compensation, Human Resources & Management Succession Committee Report on page 32.

The Compensation Committee makes all compensation decisions for the Named Executive Officers, or NEOs, listed in the 2008 Summary Compensation Table on page 33 and approves recommendations regarding equity awards to all executive officers required to file reports under Section 16(a) of the Securities Exchange Act of 1934, which we refer to as our Section 16 Officers.

The CEO annually reviews the performance of each other NEO. The CEO's performance is reviewed by the Committee with input from the non-employee members of the Board. The conclusions reached and recommendations made based on these reviews, including with respect to salary adjustments and annual award amounts, are presented to the Committee for approval. Members of management play various additional roles in this process:

- The CEO makes recommendations to the Committee regarding executive merit salary increases and compensation packages for the NEOs (other than himself) based on his evaluation of the performance of the executives who report to him against their goals established in the first quarter of each year.
- The chief human resources officer and her staff provide the Committee with details of the operations of our various compensation plans, including the design of performance measures for our annual cash incentive plan and the design of our equity incentive award program.
- The chief financial officer, or CFO, provides information and analysis relevant to the process of establishing performance targets for our annual cash incentive plan as well as any other performance-based awards and in certifying to the Committee the actual attainment of corporate financial goals for the preceding year.
- The corporate secretary attends meetings to provide input on legal issues, respond to questions about corporate governance and assist in the preparation of minutes.

The Committee considers these recommendations and exercises discretion in modifying any recommended adjustments or awards to executives based on considerations deemed appropriate by the Committee. Although members of our management team participate in the executive compensation process, the Committee also meets regularly in executive session without any members of the management team present. The Committee makes the final determination of the executive compensation package provided to each of our NEOs, with input from the non-employee members of the Board in executive session as to the CEO's compensation.

The Compensation Committee has engaged Hewitt Associates LLC (Hewitt), an outside global human resources consulting firm, to conduct an annual review of the total compensation program for the NEOs as well as for other Section 16 Officers. During 2008, Hewitt was asked to:

- provide information on compensation paid by peer companies to their executive officers as well as survey data and data from its proprietary database;

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- advise the Committee on alternative competitive structures, forms of compensation and allocation considerations;
- advise the Committee in determining appropriate levels of compensation for the NEOs and other members of the senior leadership team; and
- attend all meetings of the Committee upon invitation and participate in executive sessions of the Committee without management present.

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The Company also engaged Hewitt during 2008 to provide information and advice on employment agreements and change in control agreements with executive officers and other best practices and trends in executive compensation.

**Finance Committee.** This committee assists the Board with respect to material financing transactions, evaluation of acquisition and divestiture transactions, and reviews our financial goals and strategies, including any proposed material changes to capital structure or financial policies.

**Governance Committee.** This committee reviews and makes recommendations to the Board regarding nominees for director; recommends to the Board, and monitors compliance with, our Governance Guidelines and other corporate governance matters; conducts an annual review of the effectiveness of our Board; makes recommendations to the Board with respect to Board and committee organization, membership and function; and exercises oversight of Board compensation. Our process for receiving and evaluating Board member nominations from our shareholders is described above under the captions Director Qualifications and Nominating Process and Shareholder Recommendations for Director Candidates.

**Compensation Committee Interlocks and Insider Participation**

No member of the Compensation Committee is or has been one of our officers or employees. None of our executive officers serves, or served during 2008, as a member of the board of directors or compensation committee of any entity that has an executive officer serving on our Board or Compensation Committee.

**Director Compensation**

The following table sets forth the compensation received by the non-management directors during 2008:

Name	Fees Earned or Paid in Cash (\$)	Stock Awards <sup>(1)(2)</sup> (\$)	Option Awards <sup>(3)</sup>	All Other Compen- sation <sup>(4)</sup> (\$)	Total (\$)
John L. Clendenin <sup>(5)(9)</sup>	18,896	111,997	0	10,120	141,013
James E. Copeland, Jr.	65,500	111,997	0	120	177,617
Robert D. Daleo	65,875	117,190	0	120	183,186
Walter W. Driver, Jr.	50,500	124,992	0	120	175,612
Mark L. Feidler	58,000	125,561	0	120	183,681
L. Phillip Humann	67,000	111,997	0	120	179,117
Lee A. Kennedy <sup>(6)</sup>	44,447	113,340	0	120	157,907
Siri S. Marshall	62,875	117,190	0	120	180,185
John A. McKinley <sup>(7)</sup>	13,000	10,927	0	120	24,047
Larry L. Prince <sup>(8)(9)</sup>	56,106	111,997	0	10,120	178,223
Mark B. Templeton <sup>(10)</sup>	46,324	115,526	0	120	161,970
Jacquelyn M. Ward <sup>(8)(9)</sup>	37,805	111,997	0	10,120	159,922

(1) Calculated based on FAS 123(R) and reflects the dollar amount recognized for financial statement purposes for the year ended December 31, 2008 for share-based awards. Assumptions used to calculate these amounts are in Note 7 to our audited financial statements included in our 2008 Annual Report on Form 10-K.

(2) The grant date fair value of restricted stock units (RSUs) awarded to each director is the same as the value indicated in the table. As of December 31, 2008, each current director held RSUs as follows: Mr. Copeland, 3,000; Mr. Daleo, 7,000; Mr. Driver, 7,000; Mr. Feidler, 7,000; Mr. Humann, 3,000; Ms. Marshall, 7,000; Mr. McKinley, 4,000; and Mr. Templeton, 7,000. The retired directors did not have any RSUs outstanding at fiscal year-end.

(3) No amounts were recognized for financial statement purposes for the year ended December 31, 2008 in accordance with FAS 123(R) because all director options were fully vested. As of December 31, 2008, director with options outstanding included Mr. Clendenin, 14,000;

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Mr. Copeland, 7,000; Mr. Humann, 14,000; and Mr. Prince, 14,000. The remaining directors did not have any options outstanding at fiscal year-end. Prior to 2005, each non-employee director received an annual grant of a nonqualified option to purchase 7,000 shares of Equifax common stock with an exercise price equal to the fair market value closing price on the NYSE of the common stock on the date of the meeting. These options became fully vested one year after the date granted and expire ten years from the date granted.

- (4) Reflects the market price of annual membership to our CreditWatch Gold® 3-in-1 credit monitoring product and certain one-time donations as discussed in Note (9) below.
- (5) Mr. Clendenin retired as a director on May 10, 2008.
- (6) Mr. Kennedy retired as a director on September 17, 2008.
- (7) Mr. McKinley was elected as a director on October 1, 2008.

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(8) Mr. Prince and Ms. Ward both retired as directors on September 19, 2008.

(9) In May 2008 and September 2008, the Company, through the Equifax Foundation, made one-time \$10,000 donations to charitable organizations in honor of Mr. Clendenin, Mr. Prince and Ms. Ward on the occasion of their retirement from the Board. The amount in the All Other Compensation column reflects the market price of annual membership to Equifax's CreditWatch<sup>®</sup> Gold 3-in-1 credit monitoring product plus the \$10,000 donation.

(10) Mr. Templeton was elected as a director on February 8, 2008.

**Director Fees.** We pay our non-employee directors a cash retainer of \$40,000, and our committee chairs a cash retainer of \$7,500. Additionally, non-employee members of the Board receive \$1,500 for each Board and committee meeting attended.

**Equity Awards.** Each non-employee director annually receives long-term equity compensation approved by the Governance Committee. An initial grant of 4,000 restricted stock units, or RSUs, is made shortly after the appointment of the non-employee director, to support recruitment efforts and to engage new directors through equity ownership. An annual grant of 3,000 RSUs is made following each annual meeting of shareholders to each non-employee director. The initial grants and annual grants vest three years and one year, respectively, after the grant date with accelerated vesting in the event of the director's death, disability, retirement or a change in control of Equifax (as defined in the 2008 Omnibus Incentive Plan). No dividend equivalents are paid on outstanding RSUs.

**Director Deferred Compensation Plan.** Each non-employee director may defer up to 100% of his or her retainer and meeting fees. The director is credited with a number of share units at the end of each quarter based on his or her advance deferral election. Share units are equivalent to shares of the Company's common stock, except that share units have no voting rights and do not receive dividend credit. In general, amounts deferred are not paid until the director retires from the Board. However, directors may also establish up to two sub-accounts from which amounts are to be paid on specific pre-retirement timetables established by the director. At the end of the applicable deferral period, the director receives a share of common stock for each share unit awarded. Such shares are received either in a lump sum or over a period not to exceed 15 years for retirement distributions, or up to five years for a scheduled withdrawal, as elected in advance by each director.

**Director and Executive Stock Deferral Plan.** Each director may defer receipt of any gains and the related taxation resulting from exercises of stock options and RSUs that meet certain requirements. Due to changes in federal tax laws, no deferral elections for stock options are currently permitted under the plan. The director is credited with a number of share units at the end of each quarter based on his or her advance deferral election. In general, amounts deferred under the plan are not paid until the director retires from the Board. However, directors may also establish up to two sub-accounts from which amounts are to be paid on specific pre-retirement timetables established by the director. Amounts deferred are paid in shares of our common stock, at the director's option, either in a lump sum or in annual installments over a period of up to 15 years for retirement distributions, or up to five years for a scheduled withdrawal. We make no contributions to this plan, but pay all costs and expenses incurred in its administration.

**Director Stock Ownership Guidelines.** Our Bylaws require all directors to own our stock while serving as a director. The Board also has implemented stock ownership guidelines that require each non-employee director to own shares of our stock having a value of at least four times the annual cash retainer, no later than the fourth anniversary of the annual meeting of shareholders at which the director was first elected to the Board.

**Other.** Non-employee directors are reimbursed for reasonable expenses (including costs of travel, food and lodging) incurred in attending Board, committee and shareholder meetings. Directors use commercial transportation or their own transportation. Directors are also reimbursed for reasonable expenses associated with other business activities related to their Board service, including participation in director education programs and memberships in director organizations. We also pay premiums on directors' and officers' liability insurance policies that we maintain that cover our directors. Directors are indemnified by us against certain liabilities relating to service as a director. We do not provide retirement benefits to non-employee directors under any current program.

**Annual Review of Director Compensation.** The Governance Committee of the Board annually reviews and approves non-employee director compensation based on market analysis provided by the Compensation Committee. The Compensation Committee reviews the competitive position of director compensation relative to the peer group of companies used for executive compensation and current market trends. The analysis conducted in August 2007



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showed that our Board members' total annual compensation was 30% above the market median for other boards of similarly situated companies due to our emphasis on equity-based incentives combined with significant increases in our share price over the preceding year. Accordingly, no changes to director compensation were made for 2008. A similar review was conducted in September 2008 which showed that director compensation was 10% above the market median and accordingly no changes to director compensation were recommended for 2009.

**PROPOSALS TO BE VOTED ON**

**PROPOSAL 1 ELECTION OF DIRECTORS**

The Board of Directors of the Company currently consists of ten directors, divided into two classes of three directors each and one class of four directors, with the directors in each class serving three-year terms and with the terms of office of one class expiring at each annual meeting of shareholders. The Board has proposed an amendment to the Articles of Incorporation and Bylaws (See Proposal 3 below) that would declassify the Board and provide for the annual election of directors. If Proposal 3 is approved by the shareholders as recommended by the Board, the Board will implement a staggered annual election of all directors over a three-year period ending at the 2012 Annual Meeting and all directors will then serve one-year terms rather than three-year terms.

Regardless of the shareholders' vote on Proposal 3, at the 2009 Annual Meeting, shareholders will vote on the election of the three director nominees described below. Each nominee is currently a member of the Board of Directors and has indicated to Equifax that he will serve if elected. We do not anticipate that any of the nominees will be unable or unwilling to stand for election, but if that happens, your proxy may be voted for another person nominated by the Board or the Board may allow the vacancy to remain open or may reduce the size of the Board.

**Class I Three Nominees (Messrs. Feidler, McKinley and Smith)**

The terms of our Class I directors will expire at the 2012 Annual Meeting. Mark L. Feidler, John McKinley and Richard F. Smith are the incumbent members of Class I. Mr. Smith was last elected by shareholders at the 2006 Annual Meeting. Messrs. Feidler and McKinley were elected by the Board in March 2007 and October 2008, respectively. The Board has nominated each of these individuals for reelection to the Board at our 2009 Annual Meeting, to serve until the 2012 Annual Meeting or until their successors are elected and qualified.

The following section contains information provided by the nominees and continuing directors about their principal occupations, business experience and other matters.

**The Board of Directors recommends a vote FOR the election of all nominees.**

*Nominees for Election as Class I Directors*

*for a Term Expiring in 2012*

**Mark L. Feidler**

Director since March 2007. Founding Partner in MSouth Equity Partners, a private equity firm based in Atlanta, since February 2007. Formerly, President and Chief Operating Officer and a Director of BellSouth Corporation from 2005 until January 2007. He was appointed Chief Operating Officer of BellSouth Corporation in January 2005, and served as its Chief Staff Officer during 2004. From 2001 through 2003, Mr. Feidler was Chief Operating Officer of Cingular Wireless and served on the Board of Directors of Cingular from 2005 until January 2007. Mr. Feidler also serves on the Board of Directors of the New York Life Insurance Company. Age: 52

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**John A. McKinley**

Director since October 1, 2008. Co-founder of LaunchBox Digital, a venture capital firm in Washington, D.C. He was President, AOL Technologies and Chief Technology Officer from 2003 to 2005 and President, AOL Digital Services from 2004 to 2006. Prior thereto, he served as Executive President, Head of Global Technology and Services and Chief Technology Officer for Merrill Lynch & Co., Inc., from 1998 to 2003; Chief Information and Technology Officer for GE Capital Corporation from 1995 to 1998; and Partner, Financial Services Technology Practice, for Ernst & Young International from 1982 to 1995. Age: 51.

**Richard F. Smith**

Director since September 2005. Chairman and Chief Executive Officer of Equifax since December 2005 and Chief Executive Officer from September 2005. Prior to that, Mr. Smith was Chief Operating Officer of GE Insurance Solutions from 2004 to August 2005; President and Chief Executive Officer of GE Property and Casualty Reinsurance from 2003 to 2004; President and Chief Executive Officer of GE Property and Casualty Reinsurance Americas of GE Global Insurance Holdings Corp from 2001 to 2003; and President and Chief Executive Officer of GE Capital Fleet Services from 1995 to 2000. Age: 49

**CONTINUING DIRECTORS**

*Class III Directors Whose Terms Continue Until 2010*

**Robert D. Daleo**

Director since August 2006. Executive Vice President and Chief Financial Officer of Thomson Reuters or its predecessors since 1998, and was a member of The Thomson Corporation's board of directors from 2001 to April 2008. Thomson Reuters is a provider of integrated information solutions to business and professional customers. From 1994 to 1998, Mr. Daleo served in senior operations, planning, finance and business development positions with Thomson Reuters. Age: 59

**Walter W. Driver, Jr.**

Director since November 2007. Chairman Southeast of Goldman Sachs & Co. since January 2006. He also serves on the Goldman Sachs Board of International Advisors. Prior to joining Goldman Sachs, Mr. Driver served as Chairman of King & Spalding LLP, an international law firm headquartered in Atlanta. Mr. Driver joined King & Spalding in 1970, became a partner in 1976, and served as Managing Partner or Chairman from 1999 through 2005. Mr. Driver currently serves on the Board of Directors of Total System Services, Inc. and as an Advisory Trustee of Old Mutual Funds. Age: 63

**L. Phillip Humann**

Director since 1992. Mr. Humann was Executive Chairman of the Board of SunTrust Banks, Inc., a multi-bank holding company, from 2007 to April 2008. He served as Chairman and Chief Executive Officer of SunTrust Banks from 2004 through 2006; Chairman, President and Chief Executive Officer from 1998 to 2004; and President from 1991 to 1998. He also is a director of Coca-Cola Enterprises Inc. and Haverty Furniture Companies, Inc. Age: 63

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**Mark B. Templeton**

Director since February 2008. President of Citrix Systems, Inc., a global software development firm, since 1998 and Chief Executive Officer from 2001 to the present. Mr. Templeton also served as Chief Executive Officer of Citrix from 1999 to 2000 and as Senior Executive Officer of Citrix from 2000 to 2001. He currently serves on the Board of Directors of Citrix, to which he was elected in 1998. Age: 56  
*Class II Directors Whose Terms Continue Until 2011*

**William W. Canfield**

Director since May 2007. President of Equifax's TALX Corporation subsidiary since May 2007. Prior to Equifax's acquisition of TALX in May 2007, Mr. Canfield served as President and Chief Executive Officer of TALX since 1987 and its Chairman of the Board of Directors since 1988. Mr. Canfield also is a director of Concur Technologies, Inc. In 2005, Mr. Canfield was found by the SEC to have committed violations of rules under the U.S. securities laws governing the books and records of TALX Corporation, as a result of which he was found to be a cause of certain securities law violations by TALX Corporation. Without admitting or denying any wrongdoing, Mr. Canfield entered into a settlement with the SEC, the terms of which included payment of \$859,999 in disgorgement and \$100,000 in civil penalties, and consented not to violate specified provisions of U.S. securities laws in the future. Age: 70.

**James E. Copeland, Jr.**

Director since 2003. Retired Chief Executive Officer of Deloitte & Touche LLP and Deloitte Touche Tohmatsu, public accounting firms. Mr. Copeland served in such capacity from 1999 until his retirement in 2003. He also is a director of ConocoPhillips and Time Warner Cable, Inc. Age: 64

**Siri S. Marshall**

Director since August 2006. Ms. Marshall was Senior Vice President, General Counsel, Secretary and Chief Governance and Compliance Officer of General Mills, Inc., a diversified foods maker and distributor, from 1994 until her retirement in January 2008. She also managed General Mills' corporate affairs group from 1999 to 2005. Ms. Marshall is a director of Ameriprise Financial, Inc. and Alphatec Holdings, Inc. She is also a director on the Board of Directors of the Yale Law School Center for the Study of Corporate Law, a Distinguished Advisor to the Straus Institute for Dispute Resolution, and a trustee of the Minneapolis Institute of Arts. Age: 60

**PROPOSAL 2 TO RATIFY THE SELECTION OF**

**INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2009**

The Audit Committee of our Board of Directors has selected Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2009. Ernst & Young LLP has served as the Company's independent auditor since 2002 and has also provided other permissible, pre-approved services. Representatives of Ernst & Young LLP are expected to attend the Annual Meeting, where they will be available to respond to appropriate questions and, if they desire, to make a statement.

As a matter of good governance, the Audit Committee is submitting its selection of Ernst & Young LLP to the shareholders for ratification. If the selection is not ratified, the Audit Committee will reconsider it.

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Even if the selection is ratified, the Audit Committee, in its discretion, may direct the appointment of a different independent auditor at any time during the year if the Audit Committee determines that such a change would be in the best interests of Equifax and its shareholders.

**The Board of Directors recommends a vote FOR Proposal 2.**

**PROPOSAL 3 TO AMEND THE ARTICLES OF INCORPORATION AND BYLAWS TO DECLASSIFY THE BOARD OF DIRECTORS**

The Board of Directors recommends approval of an amendment to Article IV(a) of the Company's Articles of Incorporation and Section 2.2 of Equifax's Bylaws that would declassify the Board and cause each director to be elected annually for a one-year term.

Article IV(a) of our Articles of Incorporation and Section 2.2 of our Bylaws currently provide that our Board is divided into three classes as nearly equal in number as possible, with each class being elected every three years and with the term of one class expiring at each Annual Meeting of Shareholders. If the proposed amendments are approved by the requisite vote of our shareholders, the classification of the Board will be phased out as follows:

- The term of office of those directors elected at the 2009 Annual Meeting will end at the 2012 Annual Meeting, at which those directors will be eligible to stand for re-election for a one-year term.
- Those continuing directors whose current terms expire at the 2010 or 2011 Annual Meetings, respectively, will serve the remainder of their terms (i.e., until the 2010 or 2011 Annual Meetings, respectively), and thereafter will be eligible to stand for re-election for a one-year term.
- Any director chosen as a result of a newly-created directorship or to fill a vacancy on the Board will hold office until the next Annual Meeting, at which the director will be eligible to stand for re-election for a one-year term.

If our shareholders do not approve these amendments, the Board will remain classified and the directors will continue to be elected to serve three-year terms, subject to their earlier death, resignation or removal. If approved, this proposal will become effective upon the filing of Articles of Amendment containing the amendment to the Articles of Incorporation with the Secretary of State of the State of Georgia, which Equifax intends to do promptly after shareholder approval is obtained.

The Board is committed to good corporate governance and has periodically considered the advantages and disadvantages of maintaining a classified board. In the past, the Board has concluded that a classified board structure was in the best interests of Equifax and its shareholders. A classified board generally provides for continuity and stability, promotes a long-term focus and may assist in the event of an unsolicited takeover attempt because the acquirer, being unable to unilaterally replace the entire board in a single election, may be more likely to negotiate with the board on pricing and other acquisition terms. However, in light of a non-binding shareholder vote in favor of a declassification proposal at the 2008 Annual Meeting, and evolving corporate governance practices, the Governance Committee again carefully considered the various positions for and against a classified board.

Based upon the analysis and recommendation of the Governance Committee, our Board has concluded that amending the Articles of Incorporation and Bylaws to provide for the annual election of all directors in the manner set forth in the proposed amendments will be in the best interests of Equifax and our shareholders. In this regard, the Board recognizes that many investors and commentators believe that the election of directors is the primary means for shareholders to influence corporate governance policies and hold management accountable for implementing those policies. The Board also takes note of the fact that annual elections of directors are in line with emerging corporate governance practices, providing shareholders with the opportunity to register their views on the performance of the entire Board each year.

The Board has unanimously approved the amendments and determined to recommend that shareholders approve the amendment to Article IV(a) of the Articles of Incorporation and Section 2.2 of the Bylaws to provide for the declassification of the Board of Directors. Copies of these proposed amendments are attached to this Proxy Statement as Appendix B.



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**The Board of Directors recommends a vote FOR Proposal 3.**

**PROPOSAL 4 TO AMEND THE ARTICLES OF INCORPORATION TO PROVIDE FOR MAJORITY VOTING IN UNCONTESTED DIRECTOR ELECTIONS**

The Board of Directors recommends approval of an amendment to Article III of the Company's Articles of Incorporation that would require that a director standing for election in an uncontested election receive the affirmative vote of a majority of the votes cast in his or her election.

Article III of the Articles of Incorporation currently provides that the vote required for shareholder action on all matters is the minimum vote required by the Georgia Business Corporation Code. The Georgia Business Corporation Code states that, unless otherwise provided in a company's articles of incorporation or bylaws, directors are elected by a plurality of the votes cast by shareholders. Section 2.3 of our Bylaws currently provides that, unless otherwise provided in the Articles of Incorporation or the Georgia Business Corporation Code, directors shall be elected by a plurality of the votes cast by the shares entitled to vote in the election at which a quorum is present. Under a plurality voting standard, the nominee receiving the greatest number of votes for their election, up to the number of directors to be elected, will be elected, regardless of the number of votes withheld from a nominee. As a result, in the usual uncontested election, the receipt of as few as one vote for each nominee will suffice for his or her election.

If the proposed amendment is approved by the requisite vote of our shareholders, a nominee will be elected as director if the director receives the affirmative vote of the holders of a majority of the shares cast in an uncontested election at which a quorum is present. An uncontested election is one in which the number of nominees is less than or equal to the number of directors to be elected. In a contested election, the current plurality standard would continue to apply.

If the proposed amendment is approved by the requisite vote of our shareholders, the majority voting standard will be effective commencing with the 2010 Annual Meeting. In addition, if this amendment is approved, future Annual Meeting proxy cards will be modified so that shareholders will be able to vote for or against, or to abstain from voting with respect to each nominee in an uncontested election. Currently, the proxy card allows shareholders either to vote for a nominee or to withhold voting for a nominee.

If our shareholders do not approve the proposed amendment, directors will continue to be elected by plurality vote.

The Board is committed to good corporate governance and has periodically considered the advantages and disadvantages of adopting a majority voting standard in uncontested director elections. In the past, the Board has concluded that a plurality voting standard was in the best interests of Equifax and its shareholders. A plurality voting standard avoids the destabilizing risk of failed elections in which one or more director nominees fail to receive a majority of the votes cast that is required for election, and ensures that all open positions are filled at each election. However, in light of a non-binding shareholder vote in favor of a majority voting proposal at the 2008 Annual Meeting, evolving corporate governance practices and amendments in July 2008 to the Georgia Business Corporation Code to facilitate majority voting, the Governance Committee again carefully considered the various positions for and against a majority voting standard.

Based upon the analysis and recommendation of the Governance Committee, the Board has concluded that amending the Articles of Incorporation to provide for the annual election of all directors in the manner set forth in the proposed amendment will be in the best interests of Equifax and its shareholders. In this regard, the Board recognizes that many investors and commentators believe that the majority vote standard in uncontested director elections would give our shareholders a more meaningful role in the director election process by giving effect to shareholder votes against a nominee and by requiring more shareholder votes in order for a nominee to obtain or retain a seat on the Board. This is in contrast to plurality voting, which does not offer shareholders a way to effect change to the composition of a board of directors, short of proposing a rival nominee, or otherwise afford shareholders a meaningful way to express their disapproval of a nominee. The Board also takes note of the fact that majority voting in uncontested director elections is in line with emerging corporate governance practices, providing shareholders with the opportunity to hold directors accountable for their performance.

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The Board has unanimously approved the proposed amendment and determined to recommend that shareholders approve the amendment to Article III of the Company's Articles of Incorporation to provide for majority voting in uncontested director elections. A copy of the proposed amendment is attached to this Proxy Statement as Appendix C.

The adoption of a majority vote standard in uncontested elections is intended to reinforce the Board's accountability to the interests of a majority of our shareholders. The Board believes, however, that the plurality voting standard should still apply in contested elections. If a majority vote standard is used in a contested election, fewer candidates or more candidates could be elected to the Board than the number of Board seats. Because the proposed majority vote standard simply compares the number of "for" votes with the number of "against" votes for each director nominee without regard to the voting for the other nominees, it is not effective in ensuring that all Board seats are filled when there are more candidates than available Board seats. Accordingly, the proposed majority vote standard retains plurality voting in a contested election to avoid such results.

Subject to shareholder approval of Proposal 4 to adopt the majority vote standard, the Board has adopted an amendment to our Bylaws implementing the requirement. Additionally, to address the "holdover" provision of the Georgia Business Corporation Code under which an incumbent director who is not re-elected remains in office until his or her successor is elected and qualified, the Board has adopted a Director Resignation Policy requiring that, in the case of an uncontested election, an incumbent director who does not receive a majority affirmative vote would be required to tender his or her resignation. The resignation would be considered by the Governance Committee, acted upon by the Board within 90 days of the election, and the Board's decision would be publicly disclosed. If Proposal 4 is approved by our shareholders, the amendment and policy will be effective for our 2010 Annual Meeting. A copy of the proposed amendment to the Bylaws and a copy of the Director Resignation Policy are attached to this Proxy statement as Appendices C and D, respectively, for your information.

**The Board of Directors recommends a vote FOR Proposal 4.**

**EXECUTIVE OFFICERS**

The executive officers of Equifax and their ages and titles are set forth below. Business experience for the past five years is provided in accordance with SEC rules.

**Richard F. Smith (49).** Mr. Smith has been Chairman and Chief Executive Officer since December 15, 2005. He was named Chairman-Elect and Chief Executive Officer effective September 19, 2005 and was elected as a Director on September 22, 2005. Prior to that, Mr. Smith served as Chief Operating Officer, GE Insurance Solutions, from 2004 to September 2005 and President and Chief Executive Officer of GE Property and Casualty Reinsurance from 2003 to 2004.

**Lee Adrean (57).** Mr. Adrean has been Corporate Vice President and Chief Financial Officer since October 2006. Prior to joining Equifax, he served as Executive Vice President and Chief Financial Officer of NDCHealth Corporation from 2004 to 2006. Prior thereto, he served as Executive Vice President and Chief Financial Officer of EarthLink, Inc. from 2000 until 2004.

**Kent E. Mast (65).** Mr. Mast has served as Corporate Vice President and Chief Legal Officer since he joined Equifax in 2000. His responsibilities include legal services, global sourcing, security and compliance, government and legislative relations, corporate governance and privacy functions.

**Coretha M. Rushing (52).** Ms. Rushing has been Corporate Vice President and Chief Human Resources Officer since 2006. Prior to joining Equifax, she served as an executive coach and HR Consultant with Atlanta-based Cameron Wesley LLC. Prior thereto, she was Senior Vice President of Human Resources at The Coca-Cola Company, where she was employed from 1996 until 2004.

**Paul J. Springman (63).** Mr. Springman has served as Corporate Vice President and Chief Marketing Officer since February 2004. Prior thereto, he was head of the Predictive Sciences unit from August 2002 until February 2004.

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**Robert J. Webb (40).** Mr. Webb has been Corporate Vice President and Chief Information Officer since November 2004. Prior to joining Equifax, Mr. Webb was employed by General Electric Corporation from 1996 to 2004, where he held Chief Information Officer positions for GE Commercial Finance, GE Global Consumer Finance and GE Energy Services.

**J. Dann Adams (51).** Mr. Adams has been President, U.S. Consumer Information Solutions since 2007. Prior thereto, he served as Group Executive, North America Information Services from November 2003 until December 2006.

**William W. Canfield (70).** Mr. Canfield has been President of Equifax's TALX subsidiary since May 2007. Prior thereto, he served as Chairman, President and Chief Executive Officer of TALX Corporation since 1988.

**Steven P. Ely (53).** Mr. Ely has been President, North American Personal Solutions since 2007. Prior thereto, he served as Group Executive, Personal Solutions from August 2005 until December 2006 and Senior Vice President of Product Management and Marketing from February 2004 until August 2005.

**Rodolfo M. Ploder (48).** Mr. Ploder has been President, International since January 2007. Prior thereto, he was Group Executive, Latin America from February 2004 to January 2007.

**Michael S. Shannon (53).** Mr. Shannon has been President, North America Commercial Solutions, since January 2007. Prior thereto, he was Group Executive, Europe from February 2002 until December 2006.

**Nuala M. King (55).** Ms. King has been Senior Vice President and Controller since May 2006. Prior thereto, she was Vice President and Corporate Controller from March 2004 to April 2006. Prior to joining Equifax, Ms. King served as Corporate Controller for UPS Capital from March 2001 until March 2004.

**STOCK OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT****Certain Beneficial Owners**

The following table shows the number of shares of common stock owned by each person who, to our knowledge, beneficially owned more than 5% of Equifax's outstanding common stock as of March 3, 2009:

Name and Address of Beneficial Owner	Number of Shares Beneficially Owned	Approximate Percentage of Class
FMR LLC <sup>(1)</sup> 82 Devonshire Street Boston, Massachusetts 02109	16,585,761	13.17%
ValueAct Holdings, L.P. <sup>(2)</sup> 435 Pacific Avenue, 4 <sup>th</sup> Floor San Francisco, California 94133	10,848,768	8.61%

- (1) Information based on a Schedule 13G/A filed with the SEC on February 17, 2009, by FMR LLC and its affiliates in their capacity as investment advisors which reported beneficial ownership of Equifax's shares as of December 31, 2008. According to the Schedule 13G/A, (i) Fidelity Management & Research Company, or Fidelity, a wholly-owned subsidiary of FMR LLC and an investment advisor, beneficially owns 15,953,815 shares as a result of providing investment advisory services to various investment companies. The ownership of one investment company, Magellan Fund, amounted to 8,485,262 shares. Edward C. Johnson 3rd and FMR LLC, through its control of Fidelity and the funds, each have sole power to dispose of these shares; (ii) Strategic Advisers, Inc., a wholly-owned subsidiary of FMR LLC and an investment adviser, beneficially owns 8,041 shares as a result of providing investment advisory services to individuals; (iii) Pyramis Global

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Advisors, LLC, an indirect wholly-owned subsidiary of FMR LLC and an investment adviser, beneficially owns 8,400 shares. Edward C. Johnson 3d and FMR LLC, through its control of Pyramis Global Advisors, LLC, each has sole dispositive power with respect to these shares and sole power to vote or to direct the voting of these shares; and (iv) Pyramis Global Advisors Trust Company, an indirect wholly-owned subsidiary of FMR LLC and a bank, beneficially owns 213,705 shares. Edward C. Johnson 3d and FMR LLC, through its control of Pyramis Global Advisors Trust Company, each has sole dispositive power with respect to these shares and sole power to vote or to direct the voting of these shares; and (v) FIL Limited, or FIL, and various foreign-based subsidiaries provide investment advisory and management services to a number of non-U.S. investment companies and certain institutional investors. FIL is the beneficial owner of 401,800 shares.

- (2) Information based on a Form 13F filed with the SEC on February 13, 2009, by ValueAct Holdings, L.P. which reported sole voting and dispositive power as of December 31, 2008 of 10,848,768 shares.

**Table of Contents****Executive Officers and Directors**

The following table shows the amount of Equifax common stock beneficially owned (unless otherwise indicated) by our directors, named executive officers (as defined in Compensation Discussion and Analysis below) and all directors, nominees for director and executive officers of the Company as a group as of March 3, 2009. None of these shares are pledged.

Name	Number of Shares Owned <sup>(1)</sup>	Exercisable Stock Options <sup>(2)</sup>	Number of Deferred Share Equivalent Units <sup>(3)</sup>	Percent of Common Stock Outstanding
Lee Adrean	45,262	52,833	0	*
William W. Canfield	465,409	8,333	0	*(4)
James E. Copeland, Jr.	36,148	7,000	23,853	*
Robert D. Daleo	10,000	0	7,483	*
Walter W. Driver, Jr.	7,000	0	1,770	*
Mark L. Feidler	10,000	0	0	*
L. Phillip Humann	32,579	14,000	46,051	*
Siri S. Marshall	10,000	0	3,000	*
Kent E. Mast	80,306	166,074	13,500	*
John A. McKinley	4,000	0	490	*
Coretha M. Rushing	33,190	46,083	0	*
Richard F. Smith	239,081	189,999	0	*
Mark B. Templeton	7,100	0	0	*
<b>All directors, nominees and executive officers as a group (20 persons)<sup>(5)</sup></b>	<b>5,065,607</b>	<b>1,015,681</b>	<b>173,326</b>	<b>4.97%</b>

\* Less than one percent.

- (1) This column includes shares held of record and shares owned through a bank, broker, trust or other nominee. It also includes, for executive officers, all shares owned through the Company's 401(k) savings plan, restricted stock units, and shares held through family trust arrangements.
- (2) This column lists the number of shares of Equifax common stock that the directors, nominees and executive officers had a right to acquire as of or within 60 days after March 3, 2009 through the exercise of director or employee stock options, as applicable.
- (3) Reported in this column are share equivalent units credited to a director's or executive officer's account under various deferral plans maintained by Equifax, including deferred fees, deferred compensation and stock acquisition plans. The units track the performance of Equifax common stock but do not confer on the holder voting or investment power over shares of common stock. The units are payable in cash or stock on final distribution and do not include the reinvestment of dividends.
- (4) Includes 455,409 shares held in the William W. Canfield Revocable Trust, the beneficiary of which is Mr. Canfield's spouse, and over which he has sole voting and sole investment power.
- (5) Includes 3,838,302 shares (3% of the shares outstanding on March 3, 2009) as to which beneficial ownership is disclaimed by executive officers of Equifax who, in their capacity as investment officers and/or plan administrators for certain Equifax employee benefit plans, have shared voting and/or investment power with respect to shares of Equifax common stock held in such benefit plans.

**AUDIT COMMITTEE REPORT**

The Audit Committee reviews the Equifax financial reporting process on behalf of the Board of Directors. Management has the primary responsibility for the financial statements and the reporting process, including the system of internal controls. The

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independent auditors are responsible for performing an independent audit of the Company's consolidated financial statements in accordance with generally accepted auditing standards and to issue a report thereon. The Committee monitors these processes.

In this context, the Committee met and held discussions with management and the independent auditors. Management represented to the Committee that the Company's consolidated financial statements were prepared in accordance with accounting principles generally accepted in the United States, and the Committee reviewed and discussed the consolidated financial statements with management and the independent auditors. The Committee also discussed with the independent auditors the matters required to be discussed by the Statement on Auditing Standards No. 61, *Communication with Audit Committees*, as amended, as adopted by the Public Company Accounting Oversight Board (PCAOB) in Rule 3200T.

In addition, the Committee discussed with the independent auditors the auditors' independence from the Company and its management, and the independent auditors provided to the Committee the written disclosures and the letter pursuant to the applicable requirements of the PCAOB regarding the independent auditor's communications.

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with the Committee concerning independence. The Committee discussed with the Company's internal and independent auditors the overall scope and plans for their respective audits. The Committee met with the internal and independent auditors, with and without management present, to discuss the results of their examinations, their evaluations of the Company's internal controls, and the overall quality of Equifax's financial reporting. Management has also reviewed with the Audit Committee its report on the effectiveness of the Company's internal control over financial reporting. The Audit Committee also received the report from the independent auditors on the Company's internal control over financial reporting.

Based on the reviews and discussions referred to above, the Committee recommended to the Board of Directors, and the Board has approved, that the audited financial statements be included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2008, for filing with the Securities and Exchange Commission.

**Audit Committee**

James E. Copeland, Jr., *Chair*

Robert D. Daleo

Mark L. Feidler

**Independent Registered Public Accounting Firm Fees and Services**

In connection with the audit of the Company's 2008 consolidated financial statements, the Audit Committee approved an agreement with Ernst & Young LLP which sets forth the terms by which Ernst & Young LLP has performed audit services for the Company. The agreement is subject to alternative dispute resolution procedures.

The following is a summary of the fees billed to the Company by Ernst & Young LLP for professional services rendered for the years ended December 31, 2008 and 2007:

Fee Category	2008	2007
Audit Fees <sup>(1)</sup>	\$ 3,715,251	\$ 4,068,289
Audit-Related Fees <sup>(2)</sup>	258,025	12,514
Tax Fees <sup>(3)</sup>	114,673	891,283
All Other Fees <sup>(4)</sup>	1,261	4,970
<b>Total</b>	<b>\$ 4,089,210</b>	<b>\$ 4,977,056</b>

- (1) Consists of fees and expenses billed for professional services rendered for the integrated audit of our annual consolidated financial statements and review of the interim consolidated financial statements included in quarterly reports, and services that are normally provided by Ernst & Young LLP in connection with statutory and regulatory filings or engagements, SAS 70 audits integrated with the audit, accounting consultations on matters addressed during the audit or interim reviews, and SEC filings, including comfort letters, consents and comment letters. Audit fees include fees incurred for professional services rendered in connection with an audit of internal control over financial reporting as required by Section 404 of the Sarbanes-Oxley Act of 2002.
- (2) Consists of fees and expenses for services that reasonably are related to the performance of the audit or review of our consolidated financial statements and are not reported under Audit Fees. These services include services related to the audit of employee benefit plans and SAS 70 audits incremental to the audit.
- (3) Consists of fees and expenses for professional services related to state and local tax compliance and international tax planning.

- (4) Consists of fees and expenses for products and services provided by Ernst & Young LLP which are not included in the first three categories above, primarily publications and other advisory services rendered in 2008 and 2007, respectively, regardless of when they were billed.

**Pre-approval of Audit and Non-audit Services**

All services and related fees provided by our independent registered public accounting firm, Ernst & Young LLP, are subject to pre-approval by our Audit Committee. Pre-approval includes audit services, audit-related services, tax services and other services as described below. The Committee has authorized the Chair of the Committee to pre-approve certain permissible audit and non-audit services in amounts not exceeding \$75,000 that arise between Committee meetings, provided the Committee is informed of the decision to pre-approve the services at its next scheduled meeting. In its pre-approval of non-audit services and fees, the Audit Committee considers, among other factors, the possible effect of the performance of such services on the auditor's independence. The Audit Committee has determined that performance of services other than audit services is compatible with maintaining the independence of Ernst & Young LLP.

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To avoid potential conflicts of interest in maintaining auditor independence, the law prohibits a publicly traded company from obtaining certain non-audit services from its independent registered public accounting firm. In 2008 and 2007, we did not obtain any of these prohibited services from Ernst & Young LLP. Equifax uses other accounting firms for these types of non-audit services.

## **COMPENSATION DISCUSSION AND ANALYSIS**

### ***Introduction***

This Compensation Discussion and Analysis provides an overview and analysis of the Equifax executive compensation program, material compensation decisions made under the program, and the material factors considered in making those decisions for 2008 for the CEO and the other four executive officers listed in the 2008 Summary Compensation Table on page 33 of this Proxy Statement. Throughout this Proxy Statement, we refer to these five executive officers as our NEOs (named executive officers). The information contained in this section should be read together with the executive compensation tables and related footnotes found later in this Proxy Statement.

The Compensation, Human Resources & Management Succession Committee of the Board, which we refer to as the Compensation Committee or simply the Committee, has responsibility for establishing, implementing and monitoring adherence with the Company's compensation philosophy. The Compensation Committee reviews total compensation paid to the NEOs and other members of the Company's senior leadership team to ensure that such compensation is fair, reasonable and competitive. For additional information regarding the Committee, its charter, its processes for administering Equifax's executive compensation program, the role of compensation consultants and other information, see *Committees* on page 7 of this Proxy Statement.

### ***Compensation Philosophy***

The Compensation Committee believes that to be effective, the Company's compensation program must attract, motivate and retain executive talent and deliver rewards to executive officers for superior Company and individual performance. Our executive compensation philosophy is based on the following core principles:

- ***Pay for Performance.*** Our compensation program must motivate our NEOs to drive Equifax's business and financial results and is designed to reward the achievement of specific annual, long-term and strategic goals by the Company. Through individualized adjustments to base salary, annual cash incentives and equity grant levels, we differentiate compensation to recognize actual performance of corporate and individual goals. Our compensation program provides upside potential for over-achieving financial goals with significant downside risk for missing performance targets. The Compensation Committee believes that the at risk portion of total compensation (i.e., the incentive programs under which the amount of compensation realized by the executive is not guaranteed, and increases only with higher performance) should be the largest component of an executive's compensation, particularly for more senior executives.
- ***Competitive Pay.*** Our compensation program is required to attract, motivate and retain high-performing executives in key positions who are vital to our success, profitability and growth. For each of the NEOs, we believe that total compensation should be at or near the median level of the total compensation for executives at companies with which we compete for executive talent, recognizing the need in some cases to pay at higher levels of the market data to attract or retain key talent.
- ***Alignment with Shareholder Interests.*** Our executives' interests must be aligned with those of our shareholders. To accomplish this, our entire long-term incentive program is linked to the performance of our stock.

Based on the foregoing objectives, the Committee has structured the Company's annual and long-term incentive compensation to motivate executives to achieve the business goals set by the Company and reward the executives for achieving such goals on an annual and a long-term basis.



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***Primary Elements of Compensation***

<b>Compensation element</b>	<b>Objective</b>	<b>Key features</b>
<b>Base salary</b>	Provide a level of cash compensation for performing day-to-day responsibilities	Targeted at the median to 65 <sup>th</sup> percentile of the peer group, with adjustments for individual performance and position
<b>Annual incentive plan</b>	Reward short-term financial and operational performance	Cash payments based on a formula for Company performance metrics, primarily Adjusted EPS and operating revenue as defined below, and individualized performance goals. TALX operating income is used for the President, TALX business unit. Annual incentives generally are targeted at the median of the peer group.
<b>Long-term incentives</b>	Align management interests with those of the shareholders, encourage retention and reward long-term Company performance	Option awards vest ratably over three years, and restricted stock unit awards vest after three years; targeted at a range around the average of the peer group median and general industry median
<b>Benefit plans</b>	Attract and retain highly qualified executives by providing competitive benefits	Participation in pension and savings plans, deferral plans, supplemental retirement plan and other perquisites

***Pay Mix and Performance Relationship***

The following charts illustrate the strong performance orientation of the primary elements of the Company's total compensation program, based upon annual incentive and long-term incentive awards in 2008. For the CEO, approximately 72% of total compensation in 2008 was performance-based, and for the other NEOs an average of 57% was performance-based. Since pay mix at Equifax is determined primarily by market data as explained below, pay mix will vary from year to year.

In the sections that follow, we describe the process by which we set compensation and discuss the actual compensation for 2008.

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### ***How We Determine Compensation***

#### ***Use of Tally Sheets and Wealth Accumulation Analysis***

In 2008, Hewitt prepared tally sheets for the NEOs and other senior executive officers. The tally sheets quantified the total compensation package, the impact of stock price change on the value of existing long-term incentives, the amount of wealth created from prior equity grants, and amounts payable upon hypothetical employment change events including change in control, death or disability, voluntary termination, involuntary termination without cause or for cause, and retirement. The summaries allowed the Compensation Committee to assess the cumulative impact of its past compensation decisions, but the Committee did not deem any changes to be necessary to the structure of the total compensation package or specific NEO compensation except as noted in the discussion of long-term equity-based grants below, where the size of past grants was one factor considered by the Committee in determining 2008 grants.

#### ***Use of Benchmarking Data***

In early 2008, Hewitt presented the Compensation Committee with an analysis of the compensation of the NEOs and other executive officers compared to market data as described below. This analysis was discussed and reviewed by the Committee with Hewitt.

Hewitt used two primary types of market data to compile this analysis:

- **General industry data**, including data from companies similar in size to the Company, drawn from all companies in Hewitt's proprietary database; and, for base salaries and annual incentives, data from Towers Perrin's U.S. General Industry Executive Database, which was provided by Company management.
- **Peer group data**, for short-term and long-term incentives and, in the case of the CFO, for base salary; this data is drawn from proxy statements and available public reports for 12 publicly-held financial information and business services companies, including Acxiom Corp., Convergys Corp., Dun & Bradstreet Corp., Fair Isaac Corp., Fiserv Inc., Harte Hanks Inc., Intuit Inc., McGraw-Hill Companies Inc., Moody's Corp., Teletech Holdings Inc., Total System Services Inc. and Valassis Communications Inc.

Our 2008 peer group, as approved by the Compensation Committee, included companies against which Equifax competes directly or indirectly for capital, executive talent and, in some cases, business. As a result of acquisitions, several companies, including Advo, Inc., The Bisys Group, Inc. Choicepoint Inc., Dow Jones & Co. Inc., First Data Corp., Knight-Ridder Inc. and NCO Group Inc., were dropped from the peer group we used to determine 2007 compensation. For comparison purposes, our annual revenues are slightly above the median revenue of the 2008 peer group, which ranged from \$718 million to \$6.4 billion.

The Committee targeted short-term incentive opportunities at the general industry median appropriate to each market base salary level and position, with an opportunity to earn above-market rewards for outstanding performance.

For NEOs other than the CEO, the Committee targeted long-term incentive opportunities at a range around the average of the peer group median and the general industry median. The Committee took individual performance into account in determining where within that range to make awards, as discussed more fully below. For the CEO, the Committee targeted 2008 long-term incentive opportunities at approximately the value of the prior year's grant, times the general industry trend in long-term incentive value as determined by Hewitt.

#### ***Analysis of Executive Compensation***

The Compensation Committee considered a broad range of facts and circumstances in setting 2008 executive compensation. Among the factors considered for our executives generally, and for the NEOs in particular, were market competitiveness, based on the Committee's review of the benchmarking data described above, and experience and individual performance, which were largely subjective measures considered by the Committee but not given any particular weight except as explained below in the discussion of base salary, annual and long-term incentives.



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Business results for the 2008 fiscal year, primarily Company Adjusted EPS and operating revenue, as well as TALX operating income for Mr. Canfield as TALX business unit head, also factored heavily in payouts of executive compensation. Adjusted EPS excludes, from the Company's earnings per share (EPS) calculated in accordance with U.S. generally accepted accounting principles (GAAP), the impact of acquisition-related amortization expense, net of tax.

In setting 2008 compensation levels, our 2007 financial results were reviewed and discussed by the Committee. The financial results as compared to the targets approved by the Committee under the annual incentive plan determined payouts for the 2007 plan year, in addition to the performance of individual goals. These results also formed the basis for setting performance targets for the 2008 fiscal year. For comparability purposes, the 2007 financial results included, pro forma, the full year 2007 operating revenue of the TALX business unit which was acquired on May 15, 2007. Similarly, TALX operating income financial results for 2008 were compared to TALX pro forma operating income for the full year 2007.

The individual performance of the NEOs (other than the CEO), based on performance reviews presented by the CEO, also influenced the Committee's decisions regarding individual compensation, as discussed under Individual Qualitative Performance Assessments below.

In evaluating the performance of the CEO and setting his compensation, the Committee took into account corporate financial performance and the current global economic recession, as well as a range of non-financial factors, including accomplishment of strategic goals, workforce development and succession planning, and the working relationship with the Board. These non-financial factors were determined largely on a subjective basis and did not involve pre-established performance goals except as described under Individual Qualitative Performance Assessments below. The Committee and the Board noted that in 2008, the Company, under the CEO's decisive leadership in an extraordinarily difficult economic environment, achieved above market financial results in a difficult operating environment; and continued to execute on the Company's long-term Growth Playbook, including strategic acquisitions, and made significant achievement on a broad range of goals, including restructuring and cost reduction measures, new product initiatives, talent management and succession planning.

At the beginning of fiscal 2008, the Company issued financial guidance, based on then-current business trends and management's outlook, for annual revenue growth of between 9% to 12% and annual Adjusted EPS of between \$2.48 and \$2.58. Economic conditions subsequently deteriorated rapidly during the year. The Company ended fiscal year 2008 with results close to or in line with the Company guidance as a result of actions taken by the Company to adapt to these economic conditions; to concentrate on key revenue initiatives to help Equifax clients meet their information and risk management needs; to better position each business unit for long-term growth; and to implement difficult operating cost reductions. For fiscal year 2008 as compared to fiscal year 2007, Equifax reported revenue growth of 5% to \$1.94 billion, EPS growth of 4% to \$2.09, and EPS growth of 7% to \$2.48 as adjusted for acquisition-related amortization expense, net of tax, restructuring and asset write-down charges, net of tax, and income tax benefit (Adjusted EPS grew 7.6% to \$2.51, excluding only acquisition-related amortization expense, net of tax). The Company earnings for 2008 compared favorably to S&P 500 earnings, which declined by an estimated 35% and 21% in 2008 in terms of GAAP EPS and non-GAAP operating EPS (excluding non-recurring charges), respectively, based on the 94% of companies in that index which had reported results as of February 24, 2009.

The Committee did not reduce its pre-established financial metrics for the annual incentive plan to reflect the above-mentioned deteriorating economic conditions, nor did it consider the effect of past changes in stock price, or expected payouts or earnings under other plans, in determining the 2008 incentive awards for the NEOs. Incentive compensation decisions were made without regard to length of service or prior years' compensation, although the Committee did consider prior awards in granting stock options and restricted stock units. For example, NEOs with longer service at Equifax or who are retirement-eligible do not receive greater or lesser awards, or larger or smaller target amounts, in a given year, than NEOs with shorter service. The Committee has not adopted a policy with regard to the relationship of compensation among the NEOs or other employees and exercises its discretion in determining actual and relative compensation levels for the NEOs.

Our compensation programs are intended to focus executives primarily on the long-term. Under this structure, the highest amount of compensation can be achieved through consistent superior performance over a sustained period of time. In addition, large amounts of compensation are either dependent on the performance of the Company's stock price, are deferred or only realizable upon retirement. We believe this provides strong incentives for

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our executives to manage the Company for the long term, while avoiding excessive risk taking in the short term. Goals and objectives generally reflect a balanced mix of quantitative and qualitative performance measures to avoid excessive weight on a single performance measure, with the exception of Mr. Canfield's 2008 objectives which were focused solely on TALX operating income. Similarly, the elements of compensation are balanced among short-term cash incentives and long-term equity awards. The Compensation Committee also retains a large amount of discretion to adjust short-term compensation for quality of performance and adherence to Company values.

### ***Analysis of Elements of Executive Compensation***

The following sections analyze the principal elements of the Equifax compensation program.

#### ***Base Salary***

Consistent with the Company's philosophy of tying pay to performance, our executives receive a relatively small percentage of their overall targeted compensation in the form of base pay. The NEOs are paid an amount in the form of base pay sufficient to attract competent executive talent and maintain a stable management team.

During its 2008 review of base salaries for NEOs, the Committee primarily considered:

- benchmarking data as described above;
- an internal review of the executive's position and current compensation, both individually and relative to other executive officers;
- experience level and scope of responsibilities; and
- individual performance of the executive, as discussed under "Individual Qualitative Performance Assessments" below.

In early 2008, the Compensation Committee approved base salary merit increases for the NEOs effective March 3, 2008, as summarized below. Subsequently the Company froze 2009 annual base pay for the NEOs at 2008 levels, as additional expense management measures became necessary during difficult market conditions.

**Richard F. Smith**, Chairman and CEO, received a 7.4% increase in base salary to \$1.45 million. The Committee approved this increase primarily to keep Mr. Smith's base pay in line with the market trend of the Hewitt General Industry Database. The Committee recognized that Mr. Smith's base salary prior to and after the increase was in the top quartile of base pay for CEOs at peer companies in our industry. The variation in base salary paid to the CEO compared to the base salaries of the other NEOs reflects the Committee's assessment of Mr. Smith's high level of accountability and responsibility for the Company's overall performance, the market data for his role relative to other NEOs at the companies comprising our peer group, and Mr. Smith's extensive business experience.

**Lee Adrean**, CFO, received a 5% increase in base salary to \$456,750. The data from Hewitt indicated that Mr. Adrean's 2007 base salary was between the 50<sup>th</sup> and 65<sup>th</sup> percentiles of the peer group and general industry survey data. The Committee approved the increase which maintained his base salary around the 65<sup>th</sup> percentile.

**Coretha M. Rushing**, Chief Human Resources Officer, received a 5% increase in base salary to \$420,000. The data from Hewitt indicated that Ms. Rushing's 2007 base salary was between the 50<sup>th</sup> and 65<sup>th</sup> percentiles of the general industry survey data, and the Committee approved the increase for 2008 to position her base salary just above the 65<sup>th</sup> percentile of the general industry survey data.

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**Kent E. Mast**, Chief Legal Officer, received a 5% increase in base salary to \$411,600, with consideration given to the breadth of his role as Corporate Vice President and Chief Legal Officer which includes additional responsibilities for company-wide global sourcing, data and physical security, government relations and corporate governance. The data from Hewitt indicated that his 2007 base salary was below the 50<sup>th</sup> percentile of the general industry survey data, and the Committee approved the 2008 increase to position his base salary just above the 50<sup>th</sup> percentile of the general industry survey data.

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**William C. Canfield**, President, TALX, received a 5% increase in base salary to \$577,500. Although data from Hewitt indicated that his 2007 base salary was significantly above the 65<sup>th</sup> percentile of the general industry survey data, the Committee approved the 2008 increase to reflect his strong performance as President, TALX, giving consideration to his previous base salary history as Chairman, CEO and President of TALX Corporation as an independent public corporation prior to its acquisition by Equifax in May 2007.

### **Annual Incentive Plan**

The annual incentive plan, or AIP, allows the Compensation Committee to reward high performance and achievement of corporate and individual goals by key employees, including our NEOs; encourages actions that will result in the growth of shareholder value; and allows key employees to share in the growth and profitability of the Company.

Pursuant to the annual incentive plan as approved by the Committee, the NEOs and other key employees are eligible for awards based on the Company's attainment of specific performance measures established by the Committee at the beginning of the plan year. The plan is generally structured as follows for officers with Company-wide responsibilities. Changes may be made from year to year to reflect changing business needs and competitive circumstances:

- **Establishment of Performance Measures.** The Committee establishes performance measures and goals, which include the financial and individualized metrics being assessed as well as minimum thresholds required to earn an award and target and maximum performance objectives. The minimum threshold for corporate financial goals is generally set based on the Company's actual performance for the preceding year with upward or downward adjustments deemed appropriate by the Committee for items it believes are not representative of ongoing Company performance. The target corporate financial goal reflects growth consistent with the Company's minimum longer term earnings and revenue growth objectives, adjusted at the time the targets are set, if appropriate, for current market conditions or outlook, usually reflecting upper single digit growth. The maximum level reflects exceptional earnings and revenue performance which can only be obtained at the top end of the Company's objectives.