

Fidelity National Information Services, Inc.  
Form DEF 14A  
April 15, 2016  
Table of Contents

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 14A**

(Rule 14a-101)

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

(Amendment No. )

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

**FIDELITY NATIONAL INFORMATION**  
**SERVICES, INC.**

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

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

## Edgar Filing: Fidelity National Information Services, Inc. - Form DEF 14A

- (2) Aggregate number of securities to which transaction applies:
  
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
  
- (4) Proposed maximum aggregate value of transaction:
  
- (5) Total fee paid:

.. Fee paid previously with preliminary materials.

.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid:
  
- (2) Form, Schedule or Registration Statement No.:
  
- (3) Filing Party:
  
  
- (4) Date Filed:

Table of Contents

**Fidelity National Information Services, Inc.**

**601 Riverside Avenue**

**Jacksonville, Florida 32204**

April 15, 2016

Dear Shareholder:

On behalf of the Board of Directors, I cordially invite you to attend the annual meeting of shareholders of Fidelity National Information Services, Inc. (FIS). The meeting will be held on May 25, 2016, at 10:00 a.m., Eastern Time, in the Peninsular Auditorium at 601 Riverside Avenue, Jacksonville, Florida 32204. The formal Notice of Annual Meeting and Proxy Statement for this meeting are attached to this letter.

The Notice of Annual Meeting and Proxy Statement contain more information about the annual meeting, including:

the business to be considered;

who may vote; and

the different methods by which you may vote.

Whether or not you plan to attend the annual meeting, please vote by one of the available methods to ensure that your shares are represented and voted in accordance with your wishes.

On behalf of the Board of Directors, I thank you for your cooperation and your investment in FIS.

Sincerely,

Gary A. Norcross

*President and Chief Executive Officer*

**Table of Contents**

**Fidelity National Information Services, Inc.**

**601 Riverside Avenue**

**Jacksonville, Florida 32204**

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

To the Shareholders of Fidelity National Information Services, Inc.:

Notice is hereby given that the 2016 Annual Meeting of Shareholders of Fidelity National Information Services, Inc. will be held on May 25, 2016, at 10:00 a.m., Eastern Time, in the Peninsular Auditorium at 601 Riverside Avenue, Jacksonville, Florida 32204 for the following purposes:

1. to elect eleven (11) members of the Board of Directors to serve until the 2017 annual meeting of shareholders or, in each case, until their successors are duly elected and qualified or until their earlier death, resignation or removal;
2. to approve, on an advisory and non-binding basis, the compensation of our named executive officers; and
3. to ratify the appointment of KPMG LLP as our independent registered public accounting firm for 2016.

The Board of Directors set April 1, 2016 as the record date for the meeting. This means that owners of Fidelity National Information Services, Inc. common stock at the close of business on that date are entitled to:

receive notice of the meeting; and

vote at the meeting and any adjournments or postponements of the meeting.

All shareholders are cordially invited to attend the meeting in person. Whether or not you plan to attend the annual meeting, please read these proxy materials and cast your vote on the matters that will be presented at the meeting. You may vote your shares through the internet, by telephone, or by mailing the enclosed proxy card. Instructions for our registered shareholders are described under the question "How do I vote?" on page 2 of the proxy statement.

Sincerely,

Michael P. Oates

*Corporate Secretary*

Jacksonville, Florida

April 15, 2016

**PLEASE COMPLETE, DATE AND SIGN THE ENCLOSED PROXY AND MAIL IT PROMPTLY IN THE ENCLOSED ENVELOPE (OR VOTE VIA TELEPHONE OR INTERNET) TO ASSURE REPRESENTATION OF YOUR SHARES.**

**Table of Contents**

**TABLE OF CONTENTS**

	<b>Page</b>
<u>GENERAL INFORMATION ABOUT THE COMPANY</u>	1
<u>GENERAL INFORMATION ABOUT THE ANNUAL MEETING</u>	2
<u>PROPOSAL NO. 1: ELECTION OF DIRECTORS</u>	5
<u>PROPOSAL NO. 2: ADVISORY VOTE ON EXECUTIVE COMPENSATION</u>	10
<u>PROPOSAL NO. 3: RATIFICATION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM</u>	11
<u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS, DIRECTORS AND EXECUTIVE OFFICERS</u>	13
<u>CERTAIN INFORMATION ABOUT OUR EXECUTIVE OFFICERS</u>	16
<u>COMPENSATION DISCUSSION AND ANALYSIS AND EXECUTIVE AND DIRECTOR COMPENSATION</u>	18
<u>CORPORATE GOVERNANCE AND RELATED MATTERS</u>	50
<u>SHAREHOLDER PROPOSALS</u>	60
<u>OTHER MATTERS</u>	60
<u>AVAILABLE INFORMATION</u>	60

**Table of Contents**

**Fidelity National Information Services, Inc.**

**601 Riverside Avenue**

**Jacksonville, Florida 32204**

**PROXY STATEMENT**

The enclosed proxy is solicited by the Board of Directors (the Board) of Fidelity National Information Services, Inc. (the Company or FIS) for use at the Annual Meeting of Shareholders to be held on May 25, 2016, at 10:00 a.m., Eastern Time, or at any adjournment thereof, for the purposes set forth herein and in the accompanying Notice of Annual Meeting of Shareholders. The meeting will be held in the Peninsular Auditorium at 601 Riverside Avenue, Jacksonville, Florida 32204.

It is anticipated that such proxy, together with this proxy statement, will be first mailed on or about April 15, 2016, to all shareholders entitled to vote at the meeting.

The Company's principal executive offices are located at 601 Riverside Avenue, Jacksonville, Florida 32204, and its telephone number at that address is (904) 438-6000.

**GENERAL INFORMATION ABOUT THE COMPANY**

Unless stated otherwise or the context otherwise requires, all references to FIS, we, our, the Company or the registrant are to Fidelity National Information Services, Inc., a Georgia corporation.

## **Table of Contents**

### **GENERAL INFORMATION ABOUT THE ANNUAL MEETING**

Your shares can be voted at the annual meeting only if you vote by proxy or if you are present and vote in person. Even if you expect to attend the annual meeting, please vote by proxy to assure that your shares will be represented.

#### **Why did I receive this proxy statement?**

The Board is soliciting your proxy to vote at the annual meeting because you were a shareholder of the Company at the close of business on April 1, 2016 (the record date); therefore, you are entitled to vote at the annual meeting. This proxy statement contains information about the matters to be voted on at the annual meeting and the voting process, as well as information about the Company's directors and executive officers.

#### **Who is entitled to vote?**

All record holders of FIS common stock as of the close of business on April 1, 2016, are entitled to vote. On that day, 325,757,676 shares were issued and outstanding and eligible to vote. Each share is entitled to one vote on each matter presented at the annual meeting.

#### **What shares are covered by the proxy card?**

The proxy card covers all shares held by you of record, that is, all shares registered in your name.

#### **What if I am a beneficial holder rather than an owner of record?**

If you hold your shares through a broker, bank, or other nominee, you will receive separate instructions from the nominee describing how to vote your shares.

#### **How do I vote?**

*In person at the annual meeting.* All shareholders may vote in person at the annual meeting by bringing the enclosed proxy card and proof of identification, but if you are a beneficial owner (as opposed to a record holder), you must obtain a legal proxy from your broker, bank or nominee and present it to the inspectors at the annual meeting with your ballot when you vote at the meeting; or

*By proxy.* There are three ways to vote by proxy:

by internet, using a unique password printed on your proxy card and following the instructions on the proxy card;

by mail, using the enclosed proxy card and return envelope; or

by telephone, using the telephone number printed on the proxy card and following the instructions on the proxy card.

Even if you expect to attend the annual meeting, please vote by proxy to assure that your shares will be represented.

#### **What does it mean to vote by proxy?**

It means that you authorize someone else to vote your shares in accordance with your instructions. In this case, we are asking you to give your proxy to our Chief Executive Officer and our Corporate Secretary, who are sometimes referred to as the proxy holders. By giving your proxy to the proxy holders, you assure that your vote will be counted even if you are unable to attend the annual meeting. If you give your proxy but do not





## **Table of Contents**

include specific instructions on how to vote on a particular proposal described in this proxy statement, the proxy holders will vote your shares in accordance with the recommendation of the Board for such proposal.

### **On what am I voting?**

You will be asked to consider three proposals at the annual meeting.

Proposal No. 1 asks you to elect eleven (11) members of the Board of Directors to serve until the 2017 annual meeting of shareholders.

Proposal No. 2 asks you to vote for the approval, on an advisory basis, of the compensation of our executive officers.

Proposal No. 3 asks you to ratify the appointment of KPMG LLP as the Company's independent registered public accounting firm for 2016.

### **What happens if other matters are raised at the meeting?**

Although we are not aware of any matters to be presented at the annual meeting other than those contained in the Notice of Annual Meeting, if other matters are properly raised at the meeting in accordance with the procedures specified in the Articles of Incorporation and Bylaws, all proxies given to the proxy holders will be voted in accordance with their best judgment.

### **What if I submit a proxy and later change my mind?**

If you submit your proxy and later wish to revoke it, you may do so by doing one of the following: (i) giving written notice to the Corporate Secretary prior to the annual meeting; (ii) timely submitting another proxy bearing a later date (in any of the permitted forms) prior to the annual meeting; or (iii) casting a ballot in person at the annual meeting.

### **Who will count the votes?**

Broadridge Financial Solutions, Inc. will serve as proxy tabulator and count the votes, and the results will be certified by the inspector of election.

### **How many votes must each proposal receive to be adopted?**

The following votes must be received:

For Proposal No. 1, regarding the election of directors, to be elected, each of the director nominees named in this proxy statement must receive more votes cast for such nominee's election than votes cast against such nominee's election. If a nominee who currently is serving as a director does not receive the required vote for election or re-election, Georgia law provides that such director will continue to serve on the Board of Directors as a holdover director. However, pursuant to FIS' Majority Voting Policy, in that situation, our Corporate Governance and Nominating Committee would promptly make a recommendation to the Board about whether to accept or reject the resignation of any holdover director and the Board would then take action on the recommendation no later than 180 days following the date of the election.

For Proposal No. 2, regarding a non-binding advisory vote on the compensation paid to our named executive officers, under Georgia law, the action will be approved (on a non-binding advisory basis) if a quorum exists and the shares present or represented by proxy and entitled to vote favoring the action exceed the shares present or represented by proxy opposing the action.

For Proposal No. 3, regarding the appointment of KPMG LLP, under Georgia law the action will be approved if a quorum exists and the shares present or represented by proxy and entitled to vote favoring the action exceed the shares present or represented by proxy opposing the action.



## **Table of Contents**

### **What constitutes a quorum?**

A quorum is present if a majority of the outstanding shares of common stock entitled to vote is represented either in person or by proxy. Broker non-votes and abstentions are counted for purposes of determining whether a quorum is present.

### **What are broker non-votes and what effect will they have?**

Broker non-votes occur when nominees, such as banks and brokers holding shares on behalf of beneficial owners, do not receive voting instructions from the beneficial holders at least ten days before the meeting. If that happens, the nominees may vote those shares only on matters deemed routine by the New York Stock Exchange, such as the ratification of the appointment of the independent registered public accounting firm. On non-routine matters, such as Proposals No. 1 and No. 2, nominees cannot vote unless they receive voting instructions from beneficial owners, resulting in so called broker non-votes. Accordingly, with respect to Proposals No. 1 and No. 2, broker non-votes will not affect the outcome of the vote. Please be sure to give specific voting instructions to your broker, so that your vote can be counted.

### **What effect does an abstention have?**

With respect to each proposal, abstentions or directions to withhold authority will not be included in vote totals and will not affect the outcome of the vote.

### **Who pays the cost of soliciting proxies?**

The Company pays the cost of the solicitation of proxies, including preparing and mailing the Notice of Annual Meeting of Shareholders, this proxy statement and the proxy card. Following the mailing of this proxy statement, directors, officers and employees of the Company may solicit proxies by telephone, email or other personal contact. Such persons will receive no additional compensation for such services. Brokerage houses and other nominees, fiduciaries and custodians who are holders of record of shares of common stock will be requested to forward proxy soliciting material to the beneficial owners of such shares and will be reimbursed by the Company for their charges and expenses in connection therewith at customary and reasonable rates. In addition, the Company has retained Georgeson Inc. to assist in the solicitation of proxies for an estimated fee of \$15,295, plus reimbursement of expenses.

### **What if I share a household with another shareholder?**

We have adopted a procedure approved by the Securities and Exchange Commission (the SEC) called householding. Under this procedure, shareholders of record who have the same address and last name and do not participate in electronic delivery of proxy materials will receive only one copy of our Annual Report and proxy statement unless one or more of these shareholders notifies us that they wish to continue receiving individual copies. This procedure will reduce our printing costs and postage fees. Shareholders who participate in householding will continue to receive separate proxy cards. Also, householding will not in any way affect dividend check mailings. If you are eligible for householding, but you and other shareholders of record with whom you share an address currently receive multiple copies of our Annual Reports and/or proxy statements, or if you hold stock in more than one account, and in either case you wish to receive only a single copy of the Annual Report or proxy statement for your household, please contact our transfer agent, Computershare (in writing: P.O. Box 30170, College Station, TX 77842-3170; by telephone: (800) 568-3476). If you participate in householding and wish to receive a separate copy of the 2015 Annual Report or this proxy statement, or if you do not wish to participate in householding and prefer to receive separate copies of future Annual Reports and/or proxy statements, please contact Computershare as indicated above. Beneficial shareholders can request information about householding from their banks, brokers or other holders of record. The Company hereby undertakes to deliver promptly upon written or oral request, a separate copy of the Annual Report to shareholders, or proxy statement, as applicable, to a Company shareholder at a shared address to which a single copy of the document was delivered.

**Table of Contents****PROPOSAL NO. 1: ELECTION OF DIRECTORS****CERTAIN INFORMATION ABOUT OUR DIRECTORS****Information About the Nominees for Election**

At the 2012 Annual Meeting, our shareholders adopted amendments to the Company's Articles of Incorporation and By-laws to declassify our Board. Since 2015, each member of our Board has been elected annually for a one-year term.

The Articles of Incorporation and Bylaws of the Company provide that our Board shall consist of at least five and no more than fifteen directors.

**The Board of Directors recommends a vote FOR and solicits proxies in favor of each of the nominees named below.**

Proxies cannot be voted for more than eleven persons. Our Board has no reason to believe that any nominee for director will be unable or unavailable to serve. However, if any nominee should for any reason become unable or unavailable to serve, proxies will be voted for another nominee selected by the Board. Alternatively, proxies, at our Board's discretion, may be voted for a fewer number of nominees as a result of a director's inability or unavailability to serve. Each person elected will hold office until the 2017 annual meeting of shareholders and until his or her successor is duly elected and qualified, or until earlier resignation or removal.

The following is biographical information concerning the eleven nominees for election as directors of the Company:<sup>1</sup>

**Nominees for Election as Director**

<b>Name</b>	<b>Position with FIS</b>	<b>Age(1)</b>	<b>Director Since</b>
Ellen R. Alemany	Director,  Member of the Corporate Governance and Nominating Committee,  Member of the Risk Committee	60	2014
William P. Foley, II	Vice Chairman of the Board,  Member of the Executive Committee	71	2006
Thomas M. Hagerty	Director,  Member of the Compensation Committee	53	2006
Keith W. Hughes	Director,  Chairman of the Corporate Governance and Nominating Committee,  Member of the Risk Committee	69	2002
David K. Hunt	Director,  Chairman of the Audit Committee <sup>2</sup> ,	70	2001

Member of the Compensation Committee

- <sup>1</sup> For purposes of the biographical descriptions of our directors and executive officers, service with FIS includes service with Certegy Inc. prior to the FIS merger with Certegy in November 2006.
- <sup>2</sup> The Board has determined that all four members of the Audit Committee, Messrs. Hunt, James, Muma and Stallings, Jr., qualify as Audit Committee Financial Experts as defined by the Securities and Exchange Commission.

**Table of Contents**

<b>Name</b>	<b>Position with FIS</b>	<b>Age(1)</b>	<b>Director Since</b>
Stephan A. James	Director, Chairman of the Risk Committee, Member of the Audit Committee <sup>2</sup>	69	2009
Frank R. Martire	Executive Chairman, Chairman of the Executive Committee	68	2009
Richard N. Massey	Lead Independent Director, Chairman of the Compensation Committee, Member of the Executive Committee, Member of the Corporate Governance and Nominating Committee	60	2006
Leslie M. Muma	Director, Member of the Audit Committee <sup>2</sup> , Member of the Risk Committee	71	2013
Gary A. Norcross	Director, President and Chief Executive Officer	50	2013
James B. Stallings, Jr.	Director, Member of the Compensation Committee, Member of the Audit Committee <sup>2</sup>	60	2013

(1) As of April 1, 2016.

*Ellen R. Alemany* has served as a director of FIS since June 2014. Ms. Alemany is the current CEO of CIT Bank, a subsidiary of CIT Group, where she is the Vice Chairman of the Board. Ms. Alemany also currently serves as a director of Automatic Data Processing. Ms. Alemany was the Chairman and Chief Executive Officer of The Royal Bank of Scotland Citizens Financial Group from 2008 until her retirement in October 2013. Prior to that, Ms. Alemany served as the Chief Executive Officer of Global Transaction Services at Citibank/Citigroup from 2006 until 2007, after holding various roles in her twenty year career with Citibank/Citigroup. From 1977 until 1987 Ms. Alemany worked for Chase Manhattan Bank.

## Edgar Filing: Fidelity National Information Services, Inc. - Form DEF 14A

Ms. Alemany's qualifications to serve on the FIS Board include her more than 30 years of experience in the banking industry and her extensive knowledge of technology, finance, regulatory and compliance matters.

*William P. Foley, II* has served as a director of FIS since February 2006 and is the Vice Chairman of the Board. He served as Executive Chairman of the Board until February 8, 2011 and as Chairman until April 1, 2012. Mr. Foley has served as the Chairman of the Board of Fidelity National Financial Inc. ( FNF ) since October 2006 and was Chairman of the Board of FNF from the company's formation in 1984 to October 2006. Mr. Foley served as Chief Executive Officer of FNF from the company's formation in 1984 to May 2007. Mr. Foley currently serves as Executive Chairman of the Board of Black Knight Financial Services, Inc. ( BKFS ) and Chairman of the Board of ServiceLink Holdings, LLC ( ServiceLink ), both subsidiaries of FNF. Mr. Foley is also Chairman, CEO and President of Foley Family Wines, Inc., a holding company for several vineyards and wineries located in the U.S. and New Zealand.

Mr. Foley's qualifications to serve on the FIS Board include his years of business experience as a Chairman, board member and executive officer of public and private companies in a wide variety of industries, including his experience serving as Executive Chairman of FIS from November 2006 until February 2011, and his strong track record of building and maintaining shareholder value.



## **Table of Contents**

*Thomas M. Hagerty* has served as a director of FIS since February 2006. Mr. Hagerty is a Managing Director of Thomas H. Lee Partners, L.P., a position he has held since 1994. Mr. Hagerty has been employed by Thomas H. Lee Partners, L.P. and its predecessor, Thomas H. Lee Company, since 1988. Mr. Hagerty also currently serves as a director of MGIC Investment Corporation, MoneyGram International, Inc., Ceridian Corporation, First BanCorp., FNF, BKFS and ServiceLink.

Mr. Hagerty's qualifications to serve on the FIS Board include his managerial and strategic expertise working with large growth-oriented companies as a Managing Director of Thomas H. Lee Partners, L.P., a leading private equity firm, his experience in enhancing value of such companies, his expertise in corporate finance and his perspective as the representative of a former substantial shareholder of FIS.

*Keith W. Hughes* has served as a director of FIS since August 2002. Since April 2001, Mr. Hughes has been a self-employed consultant to domestic and international financial services institutions. From November 2000 to April 2001, he served as Vice Chairman of Citigroup Inc. Mr. Hughes was named to that position in 2000 when Citigroup acquired Associates First Capital Corporation, where he had served as Chairman and Chief Executive Officer since February 1995. Mr. Hughes currently is a director of THL Credit Inc. Within the past five years, Mr. Hughes has served as a director of Texas Industries, Inc., Pilgrim's Pride Corp. and DriveTime Automotive Group, Inc.

Mr. Hughes' qualifications to serve on the FIS Board include his years of experience as an executive and consultant to financial services institutions, particularly his experience as Vice Chairman of Citigroup Inc. and Chairman and Chief Executive Officer of Associates First Capital Corporation, as well as his financial literacy and experience in matters of corporate governance.

*David K. Hunt* has served as a director of FIS since June 2001. Since December 2005, Mr. Hunt has been a private investor. He previously served as the non-executive Chairman of the Board of OnVantage, Inc. from October 2004 until December 2005. From May 1999 to October 2004, he served as the Chairman and Chief Executive Officer of PlanSoft Corporation, an internet-based business-to-business solutions provider in the meeting and convention industry. Mr. Hunt also serves as a director of BKFS.

Mr. Hunt's qualifications to serve on the FIS Board include his financial literacy and over 40 years of experience in the banking and payments industries, including serving in executive positions with Signet Banking Corporation, Global Payments Inc., and AT&T Universal Card Services Inc.

*Stephan A. James* has served as a director of FIS since 2009. He is the former Chief Operating Officer of Accenture Ltd., and served as Vice Chairman of Accenture Ltd. from 2001 to 2004. He also served in the advisory position of International Chairman of Accenture from August 2004 until August 2006. He is a director of Navigant Consulting, Inc., and currently serves as a member of the University of Texas McCombs School of Business Advisory Board. Mr. James served as a director of Metavante from November 2007 until the Metavante acquisition by FIS on October 1, 2009. Mr. James was a director of BMC Software, Inc. until July 2013 when the company went private.

Mr. James' qualifications to serve on the FIS Board include his experience and expertise providing financial, management consulting and technology services to financial service companies in connection with his management positions at Accenture Ltd. In particular, Mr. James was responsible for the worldwide financial service consulting and outsourcing business of Accenture Ltd. for five years. In addition, Mr. James has experience at managing the complexities of a large, global technology-based firm.

*Frank R. Martire* is the Executive Chairman of FIS, a position he has held since January 1, 2015. Mr. Martire joined FIS as President and Chief Executive Officer after its acquisition of Metavante in October 2009, where he was Chairman of the Board and Chief Executive Officer. Mr. Martire became Chairman of the Board and Chief Executive Officer of FIS on April 1, 2012 and served in that capacity until January 1, 2015.

## **Table of Contents**

Mr. Martire served as director and Chief Executive Officer of Metavante Corporation from March 2003 to October 2009, and served as its President from March 2003 to November 2008. Mr. Martire was President and Chief Operating Officer of Call Solutions Inc. from 2001 to 2003 and President and Chief Operating Officer, Financial Institution Systems and Services Group, of Fiserv, Inc. from 1991 to 2001.

Mr. Martire's qualifications to serve on the FIS Board include his years of experience providing technology solutions to the banking industry, particularly his experience with FIS and Metavante, and his knowledge of and contacts in the financial services industry.

*Richard N. Massey* has served as a director of FIS since November 2006. Mr. Massey is currently a founding partner of Westrock Capital, LLC, a private investment firm, and has been since January 2009. Mr. Massey previously served as the Chief Strategy Officer and General Counsel of Alltel Corporation from January 2006 until January 2009. From 2000 until 2006, Mr. Massey served as Managing Director of Stephens Inc., a private investment bank, during which time his financial advisory practice focused on software and information technology companies. Mr. Massey also serves as Chairman of the Board of Bear State Financial, Inc., a bank holding company, and as a director of FNF, BKFS and ServiceLink.

Mr. Massey's qualifications to serve on the FIS Board include his experience in corporate finance, investment banking and as a financial and legal advisor to public and private businesses, as well as his experience and expertise in identifying, negotiating and consummating mergers and acquisitions in technology and other industries.

*Leslie M. Muma* has served as a director of FIS since December 2013. Mr. Muma served as Chief Executive Officer of Fiserv Inc. from 1999 until his retirement in December 2005. Mr. Muma also served as a director of Fiserv Inc. from 1984 until 2006. Mr. Muma was President of Sunshine State Systems from 1971 until 1984, when he helped found Fiserv Inc. From 1984 until 1999, Mr. Muma held the position of President and Chief Operating Officer of Fiserv Inc.

Mr. Muma's qualifications to serve on the FIS Board include his more than 30 years of experience as an executive officer in the financial technology services industry, as well as his expertise in corporate finance, mergers and acquisitions.

*Gary A. Norcross* is the President and Chief Executive Officer of FIS, a position he has held since January 1, 2015. From March 2012 to January 2015, he served as President and Chief Operating Officer of FIS. From October 2009 to March 2012, he served as Corporate Executive Vice President, Chief Operating Officer of FIS, and served as President and Chief Operating Officer, Transaction Processing Services of FIS from November 2007 to September 2009. Prior to that, he served as Executive Vice President of the Integrated Financial Solutions division of FIS beginning in February 2006 and held the position of Senior Vice President of Integrated Financial Solutions from June 1996 to February 2006. He served FIS in various other capacities between 1988 and 1996. Mr. Norcross also served on the board of mFoundry, Inc. until it was acquired by FIS in 2013.

Mr. Norcross's qualifications to serve on the FIS Board include over 25 years of experience with FIS in executive and operations management, as well as risk, financial and human resources management. Mr. Norcross also has valuable financial services industry knowledge and experience with mergers and acquisitions.

*James B. Stallings, Jr.* has served as a director of FIS since April 2013. Since 2013, Mr. Stallings has been a Managing Partner of PS 27 Ventures, LLC, a private investment fund focused on technology companies. Mr. Stallings is also the co-founder of SmartBox, a healthy snack vending company. From 2009 until his retirement in January 2013, Mr. Stallings served as General Manager of Global Markets in IBM's Systems and Technology Group. From 2002 to 2009, Mr. Stallings served in a variety of roles at IBM Corporation, including general manager, Enterprise Systems, IBM Systems and Technology Group. From 2000 to 2002,

**Table of Contents**

Mr. Stallings founded and ran E House, a consumer technology company, and prior to that, Mr. Stallings worked for Physician Sales & Services, Inc., a medical supplier. From 1984 to 1996, Mr. Stallings worked in various capacities for IBM Corporation.

Mr. Stallings' s qualifications to serve on the FIS Board include over 25 years of experience in the information technology industry, including leadership roles in business management, strategy and innovation.

**THE BOARD RECOMMENDS THAT THE SHAREHOLDERS VOTE FOR EACH OF THE LISTED NOMINEES.**

---

**Table of Contents**

**PROPOSAL NO. 2: ADVISORY VOTE ON EXECUTIVE COMPENSATION**

In accordance with Section 14A of the Securities Exchange Act of 1934, as amended (the Exchange Act) and Rule 14a-21(a) promulgated thereunder, we are asking our shareholders to approve, in a non-binding advisory vote, the compensation of our named executive officers as disclosed in this proxy statement pursuant to Item 402 of Regulation S-K.

We hold a say-on-pay vote every year and 85.7% of the shares voted at our 2015 shareholders meeting approved our executive compensation proposal. Our approach and process to executive compensation ensures a strong link between pay and company performance, a sound design of our compensation program, and strong executive compensation practices and governance. As discussed in the Compensation Discussion and Analysis and Executive and Director Compensation section of this proxy statement, the Board and the compensation committee of the Board (compensation committee) believe that our executive compensation program provides our named executive officers with a balanced compensation package that includes an appropriate base salary along with competitive annual and long-term incentive compensation opportunities. These incentive programs are designed to reward our named executive officers on both an annual and long-term basis only if they attain certain specified goals.

Our current executive compensation program directly links compensation of our named executive officers to our financial performance and aligns the interests of our named executive officers with those of our shareholders. The Board and the compensation committee believe that the success of our compensation program is evidenced by our long term financial performance and the resulting value creation for our shareholders. From December 31, 2012 through December 31, 2015, FIS stock generated an 83.6% total shareholder return, including dividends paid and stock price appreciation, while the S&P500 produced 52.6% total return over the same period. Nonetheless, our plans also hold our executive officers accountable for underperformance. In 2015, when FIS failed to achieve its minimum EBITDA target under the annual officer incentive program, no annual cash incentive awards were paid to officers.

Accordingly, we ask our shareholders to vote in favor of the following resolution at the annual meeting:

RESOLVED, that the Company's shareholders approve, on an advisory basis, the compensation of the named executive officers, as disclosed in the Company's Proxy Statement for the 2016 Annual Meeting of Shareholders pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis and Executive and Director Compensation section of the 2016 Proxy Statement, the 2015 Summary Compensation Table and the other related tables and disclosures.

The vote on this resolution is not intended to address any specific element of compensation; rather, the vote relates to the overall compensation of our named executive officers, as described in this proxy statement in accordance with the compensation disclosure rules of the SEC. Approval of the compensation paid to our named executive officers requires that the number of shares present or represented by proxy and entitled to vote approving the proposal exceed the number of shares present or represented by proxy and entitled to vote opposing it. Abstentions will have no effect. However, as this is an advisory vote, the results will not be binding on the Company, the Board, or the compensation committee and will not require us to take any action. The final decision on the compensation of our named executive officers remains with our compensation committee and the Board, although the compensation committee and the Board will consider the outcome of this vote when making compensation decisions.

**THE BOARD RECOMMENDS THAT THE SHAREHOLDERS VOTE FOR THE APPROVAL, ON AN ADVISORY BASIS, OF THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS, AS DISCLOSED IN THIS PROXY STATEMENT.**

**Table of Contents****PROPOSAL NO. 3: RATIFICATION OF INDEPENDENT REGISTERED****PUBLIC ACCOUNTING FIRM****General Information About KPMG LLP**

Although shareholder ratification of the appointment of our independent registered public accounting firm is not required by our Bylaws or otherwise, we are submitting the selection of KPMG LLP ( KPMG ) to our shareholders for ratification. Even if the selection is ratified, the audit committee of the Board of Directors ( audit committee ), in its discretion, may select a different independent registered public accounting firm at any time if it determines that such a change would be in the best interests of us and our shareholders. If our shareholders do not ratify the audit committee s selection, the audit committee will take that fact into consideration, together with such other factors it deems relevant, in determining its next selection of an independent registered public accounting firm.

In choosing our independent registered public accounting firm, our audit committee conducts a comprehensive review of the qualifications of those individuals who will lead and serve on the engagement team, the quality control procedures the firm has established, and any issue raised by the most recent quality control review of the firm. The review also includes matters required to be considered under the SEC rules on Auditor Independence, including the nature and extent of non-audit services to ensure that they will not impair the independence of the accountants.

Representatives of KPMG are expected to be present at the annual meeting. These representatives will have an opportunity to make a statement if they so desire and will be available to respond to appropriate questions.

**Principal Accounting Fees and Services**

The audit committee engaged KPMG to audit the consolidated financial statements of the Company for the 2015 fiscal year. For services rendered to us during or in connection with our fiscal years ended December 31, 2015 and 2014, we were billed the following fees by KPMG:

	<b>2015</b>	<b>2014</b>
Audit Fees	\$ 6,708,053	\$ 5,224,385
Audit-Related Fees	\$ 2,557,948	\$ 2,051,953
Tax Fees	\$ 125,000	\$ 19,418
All Other Fees	\$ 226,001	\$ 19,286

*Audit Fees.* Audit fees consisted of fees for the audits, registration statements and other filings related to the Company s 2015 and 2014 financial statements, and audits of the Company s subsidiaries required for regulatory reporting purposes, including billings for out-of-pocket expenses incurred.

*Audit-Related Fees.* Audit-related fees in 2015 and 2014 consisted of fees for Statement on Standards for Attestation Engagements No. 16 reports.

*Tax Fees.* Tax fees in 2015 and 2014 consisted principally of fees for tax compliance, tax planning and tax advice.

*All Other Fees.* Other non-audit permitted services associated with various initiatives by the Company.

**Approval of Accountants Services**

In accordance with the requirements of the Sarbanes-Oxley Act of 2002, all audit and audit-related work and all non-audit work performed by KPMG is approved in advance by the audit committee, including the proposed fees for such work. The audit committee has adopted policies and procedures for pre-approving all work

**Table of Contents**

performed by KPMG. Specifically, the audit committee has pre-approved the use of KPMG for specific types of services subject to maximum amounts set by the committee. Additionally, specific pre-approval authority is delegated to our audit committee chairman, provided that the estimated fee for the proposed service does not exceed a pre-approved maximum amount set by the committee. Our audit committee chairman must report any pre-approval decisions to the audit committee at its next scheduled meeting. Any other services are required to be pre-approved by the audit committee.

**THE BOARD RECOMMENDS THAT THE SHAREHOLDERS VOTE FOR THE RATIFICATION OF KPMG LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2016.**

**Table of Contents**

**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS,  
DIRECTORS AND EXECUTIVE OFFICERS**

The number of our common shares beneficially owned by each individual or group is based upon information in documents filed by such person with the SEC, other publicly available information or information available to us. Percentage ownership in the following tables is based on shares of FIS common stock outstanding as of April 1, 2016. Unless otherwise indicated, each of the shareholders has sole voting and investment power with respect to the shares of common stock beneficially owned by that shareholder. The number of shares beneficially owned by each shareholder is determined under rules issued by the SEC.

**Security Ownership of Certain Beneficial Owners**

The following table sets forth information regarding beneficial ownership of our common stock by each shareholder who is known by the Company to beneficially own 5% or more of our common stock:

Name	Number of Shares Beneficially Owned	Percent of Class
The Vanguard Group(1)	24,041,790	7.4%
BlackRock, Inc.(2)	17,155,868	5.3%
JPMorgan Chase & Co.(3)	15,604,156	4.8%
Massachusetts Financial Services Company ( MFS )(4)	17,417,518	5.3%

- (1) According to a Schedule 13G filed on February 10, 2016, The Vanguard Group, Inc., a Pennsylvania corporation, 100 Vanguard Blvd., Malvern, PA 19355, has sole power to vote 515,894 shares, sole power to dispose or direct disposition of 23,494,110 shares, shared power to vote 29,100 shares, and shared power to dispose of 547,680 shares.
- (2) According to a Schedule 13G filed January 26, 2016, BlackRock, Inc., a Delaware corporation, 55 East 52<sup>nd</sup> Street, New York, New York, 10055, has sole power to vote 14,753,629 shares and sole power to dispose or direct the disposition of 17,155,868 shares.
- (3) According to a Schedule 13G filed January 27, 2016, JPMorgan Chase & Co., a Delaware corporation, 270 Park Avenue, New York, New York, 10017, has sole power to vote 13,199,441 shares, sole power to dispose or direct the disposition of 15,233,695 shares, shared power to vote 190,230 shares, and shared power to dispose of 367,323 shares.
- (4) According to a Schedule 13G filed February 9, 2016, Massachusetts Financial Services Company, a Delaware corporation, 111 Huntington Avenue, Boston, MA, 02199, has sole power to vote 16,126,594 shares and sole power to dispose or direct the disposition of 17,417,518 shares.

**Security Ownership of Management and Directors**

The following table sets forth information regarding beneficial ownership of our common stock by:

each director and nominee for director;

each of the named executive officers as defined in Item 402(a)(3) of Regulation S-K promulgated by the SEC; and

all of our current executive officers and directors as a group.

**Table of Contents**

The information is not necessarily indicative of beneficial ownership for any other purpose. The mailing address of each director and executive officer shown in the table below is c/o Fidelity National Information Services, Inc., 601 Riverside Avenue, Jacksonville, Florida 32204.

Name	Number of Shares Owned	Number of Options(1)	Total	Percent of Total
Ellen Alemany	5,899	7,080	12,979	*
William P. Foley, II	517,922(2)	47,726	565,648	*
Thomas M. Hagerty	36,925	29,805	66,730	*
Keith W. Hughes	23,025(3)	28,269	51,294	*
David K. Hunt	36,467(4)	43,007	79,474	*
Anthony M. Jabbour	203,752(5)	544,187	747,939	*
Stephan A. James	33,081	60,827	93,908	*
Frank R. Martire	888,776(6)	1,736,349	2,625,125	*
Richard N. Massey	109,149	63,580	172,729	*
Leslie M. Muma	10,938	10,037	20,975	*
Gary A. Norcross	684,956(7)	1,460,805	2,145,761	*
Michael P. Oates	111,586	329,206	440,792	*
James B. Stallings	8,809	17,791	26,600	*
James W. Woodall	94,426	245,962	340,388	*
All current Directors and Officers (17 persons)	2,829,255	4,641,380	7,470,635	2.29%

\* Represents less than 1% of our common stock.

- (1) Represents shares that are subject to stock options that are exercisable on April 1, 2016 or become exercisable within 60 days after April 1, 2016.
- (2) Included in this amount are 160,269 shares held by Folco Development Corporation, of which Mr. Foley and his spouse are the sole stockholders, and 155,238 shares held by Foley Family Charitable Foundation, and 269 shares held by Mr. Foley's wife.
- (3) Mr. Hughes holds 21,481 shares of phantom stock, with each share of phantom stock having the economic equivalent of one share of FIS common stock. Shares of phantom stock are payable in cash following Mr. Hughes' termination of service as a director.
- (4) Included in this amount are 1,500 shares held by Mr. Hunt's wife. Mr. Hunt holds 31,620 shares of phantom stock, with each share of phantom stock having the economic equivalent of one share of FIS common stock. Shares of phantom stock are payable in cash following Mr. Hunt's termination of service as a director.
- (5) Included in this amount are 48,000 shares held in a trust.
- (6) Included in this amount are 744,048 shares held in trusts.
- (7) Included in this amount are 132,725 shares held in trusts.



**Table of Contents****Securities Authorized for Issuance Under Equity Compensation Plans**

The following table provides information as of December 31, 2015, about our common stock that may be issued under our equity compensation plans:

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (a)	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (b)(1)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a)(c)(2)(3)
Equity compensation plans approved by security holders	15,371,149	\$ 47.81	15,793,151
Equity compensation plan not approved by security holders(4)			10,000,000
<b>Total</b>	<b>15,371,149</b>	<b>\$ 47.81</b>	<b>25,793,151</b>

- (1) Weighted-average exercise price excludes the performance shares, as they do not have exercise prices.
- (2) As of December 31, 2015, in addition to being available for issuance pursuant to the exercise of options, warrants or rights, the 15,793,151 shares under the amended and restated Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan were also available for issuance in the form of restricted stock, restricted stock units, performance shares, performance units, or other stock-based awards.
- (3) The table also does not include options to purchase 320,049 shares, at a weighted average exercise price of \$17.35, and restricted stock units with respect to 2,395,558 shares, all of which were granted under plans assumed in connection with the SunGard and other acquisition transactions. No more grants may be made under these assumed plans.
- (4) On November 30, 2015, in conjunction with the SunGard acquisition, the Company registered an additional 10.0 million shares, representing the remaining shares available for issuance under the SunGard 2005 Management Incentive Plan, as amended ( the SG Plan ), immediately prior to the consummation of the acquisition. In accordance with New York Stock Exchange rules, no shareholder approval was required for the listing of these shares. These shares are now available for grant under the FIS Omnibus Plan to legacy SunGard employees and FIS employees hired after the acquisition.

**Table of Contents****CERTAIN INFORMATION ABOUT OUR EXECUTIVE OFFICERS**

The executive officers of the Company as of the date of this proxy statement are set forth in the table below. Certain biographical information with respect to those executive officers who do not also serve as directors follows the table. There are no family relationships among the executive officers, directors or nominees for director.

<b>Name</b>	<b>Position with FIS</b>	<b>Age</b>
Frank R. Martire	Executive Chairman	68
Gary A. Norcross	President and Chief Executive Officer	50
Marianne Brown	Corporate Executive Vice President, Chief Operating Officer	57
Anthony M. Jabbour	Corporate Executive Vice President, Chief Operating Officer	48
Gregory G. Montana	Corporate Executive Vice President and Chief Risk Officer	47
Michael P. Oates	Corporate Executive Vice President, Chief Administrative Officer and Corporate Secretary	56
James W. Woodall	Corporate Executive Vice President and Chief Financial Officer	46
Michael A. Nussbaum	Corporate Senior Vice President, Chief Accounting Officer and Controller	39

*Marianne Brown* has served as Corporate Executive Vice President, Chief Operating Officer since the FIS acquisition of SunGard on December 1, 2015. Ms. Brown served as Chief Operating Officer at SunGard from February 2014 until December 2015. Prior to joining SunGard, Ms. Brown served as President and Chief Executive Officer of Omgeo from 2006 to 2014, and prior to that she was the Chief Executive Officer of the Securities Industry Automation Corporation. Ms. Brown began her career in 1978 at Automatic Data Processing ( ADP ). Throughout her 26 years at ADP, she held positions of increasing responsibility in various areas in customer service, account management and sales, operations, technology and development.

*Anthony M. Jabbour* has served as Corporate Executive Vice President, Chief Operating Officer since December 1, 2015. Mr. Jabbour served as Corporate Executive Vice President of the Integrated Financial Solutions segment of FIS from February 2015 until December 2015. Mr. Jabbour served as Executive Vice President of the North America Financial Institutions division of FIS from February 2011 to February 2015. Prior to that, Mr. Jabbour held positions of increasing responsibility in operations and delivery since he joined FIS in 2004. Prior to joining FIS, Mr. Jabbour worked for Canadian Imperial Bank of Commerce and for IBM s Global Services group.

*Gregory G. Montana* has served as Corporate Executive Vice President and Chief Risk Officer since joining FIS in April 2012. Before joining FIS, he served as senior vice president and senior operational risk executive for Bank of America from 2010 to 2012. Prior to that, he held the positions of senior director, global risk operations at PayPal , Inc. from November 2009 to March 2010 and director, operational, credit and compliance risk for Lloyds Banking Group, PLC from 2007 to 2009.

*Michael A. Nussbaum* has served as Corporate Senior Vice President, Chief Accounting Officer since joining FIS in June 2015. Mr. Nussbaum was previously the Executive Vice President of Finance at Primerica, where he served in various financial leadership roles from 2009 through May 2015. Prior to Primerica, Mr. Nussbaum served as Director of Accounting at Radiant Systems from 2008 to 2009 and held various positions at The Coca-Cola Company from 2002 to 2008. Prior to that, he was an auditor at Deloitte & Touche from 1999 to 2002. Mr. Nussbaum is a licensed Certified Public Accountant.

*Michael P. Oates* has served as Corporate Executive Vice President, Chief Administrative Officer and Corporate Secretary since December 1, 2015. Mr. Oates served as Corporate Executive Vice President, General Counsel and Corporate Secretary from February 2013 until December 2015. He served as Corporate Executive Vice President, Chief Human Resources Officer from October 2009 to February 2013, Executive Vice President, Human Resources from February 2008 to September 2009, and Senior Vice President, Human Resources since

**Table of Contents**

joining FIS in September 2007. Prior to joining FIS, Mr. Oates served as Vice President of Human Resources for Florida Rock Industries, Inc. since September 2004, and Director of Labor Relations for CSX Corp. from August 2003 to September 2004. Prior to joining CSX, Mr. Oates was a partner with Hunton & Williams L.L.P., where he had been for more than 13 years.

*James W. Woodall* has served as Corporate Executive Vice President, Chief Financial Officer since March 2013, and prior to that, as Senior Vice President, Chief Accounting Officer and Controller of FIS since July 2008. Mr. Woodall previously served as Vice President, Finance of Eclipsys Corporation beginning in 2007. Prior to Eclipsys, Mr. Woodall was the Executive Director and Controller of AT&T Inc.'s southeast region and held finance roles of increasing responsibility since 2001. Prior to AT&T Inc., Mr. Woodall worked for PricewaterhouseCoopers, serving technology and communications clients.

**Table of Contents**

**COMPENSATION DISCUSSION AND ANALYSIS AND EXECUTIVE AND DIRECTOR COMPENSATION**

**Compensation Discussion and Analysis**

*The following compensation discussion and analysis may contain statements regarding corporate performance targets and goals. These targets and goals are disclosed in the limited context of our compensation programs and should not be understood to be statements of management's expectations or estimates of results or other guidance. We specifically caution investors not to apply these statements to other contexts.*

**Executive Summary**

**Compensation Philosophy.** The primary goal of our executive compensation programs is to drive continued growth and successful execution of our business objectives, thereby creating value for our shareholders. Our compensation programs are grounded on the concept of paying for performance and intended to foster a high performance culture and align the interests of our executive team with those of our shareholders.

**2015 Highlights.**

Strategic acquisitions and inorganic growth remain a critical element of our overall growth strategy and add significantly to the earnings potential of the Company. In 2015, we successfully closed the largest acquisition in Company history. The acquisition of SunGard extends our solutions portfolio into complementary markets, broadens our solution sets, expands and diversifies our customer base, and strengthens our competitive position.

Due to a combination of factors, including macro-economic headwinds and foreign currency exchange rates, we fell short of the minimum EBITDA achievement required to fund an incentive pool for our named executive officers in 2015. As a result, and consistent with the link between pay and performance, our named executive officers did not receive a payout under our 2015 annual incentive plan. This also resulted in substantially reduced equity grants for the named executive officers in 2015.

Some of these factors also contributed to the 2.7% decline in our share price in 2015, which, when offset by dividends paid, is roughly equivalent to the S&P 500 decline of approximately 1%. Our three-year total shareholder return (TSR) of 22.4% and our five-year TSR of 19.2% remained significantly ahead of the 15.8% three-year TSR and the 12.6% five-year TSR for the S&P 500.

**Compensation Governance Table:**

What We Do	What We Do Not Do
<p>Deliver a majority of executives' total direct compensation in the form of variable, at-risk, performance-based compensation</p>	<p>Provide cash-based change-in-control benefits</p>
<p>Utilize both time and performance-based vesting requirements for our restricted stock and stock option awards</p>	<p>Provide tax gross-ups of payments or perquisites</p>
<p>Require our executives and directors to satisfy rigorous stock ownership guidelines</p>	<p>Provide significant perquisites</p>

Edgar Filing: Fidelity National Information Services, Inc. - Form DEF 14A

Maintain a clawback policy

Maintain any form of supplemental executive retirement plan (SERP)

Prohibit officers from engaging in hedging transactions in FIS stock or pledging FIS stock

Provide guaranteed short term or long term incentive compensation to officers

18

## Table of Contents

In this compensation discussion and analysis, we provide an overview of our named executive officers' 2015 compensation, including the objectives of our compensation programs and the principles upon which our compensation program and decisions were based. In 2015, our named executive officers were:

Frank R. Martire, our Executive Chairman of the Board;

Gary A. Norcross, our President and Chief Executive Officer;

James W. Woodall, our Corporate Executive Vice President and Chief Financial Officer;

Michael P. Oates, our Corporate Executive Vice President, Chief Administrative Officer and Corporate Secretary; and

Anthony M. Jabbour, our Corporate Executive Vice President and Chief Operating Officer.

Effective January 1, 2015, Mr. Norcross was promoted to President and Chief Executive Officer and Mr. Martire became Executive Chairman. Mr. Norcross assumed all of the authority and responsibility necessarily incumbent upon any CEO. In a year in which the Company sought to pursue a major strategic acquisition, the Board asked that Mr. Martire take on the role of Executive Chairman in order to assist with that process and provide a smooth transition with continuity of leadership. In addition to the standard responsibilities of a Chairman of the Board, Mr. Martire, as Executive Chairman, has remained involved in the Company's strategic planning process and the execution of the strategic plan. Most significantly, he was closely involved in the discussions, planning and analysis that ultimately led to the Company's acquisition of SunGard, the largest acquisition in the Company's history.

FIS successfully closed the acquisition of SunGard on November 30, 2015. The acquisition extends our solutions portfolio into complementary markets, including the capital markets and asset management sectors, while also bringing relationships with 90% of the 50 largest global banks, 85% of the world's top 20 private equity firms, 80% of the 50 largest asset managers, and 80% of the 50 largest insurance companies. The combination significantly broadens our solution sets, expands and diversifies our customer base, and strengthens our competitive position. We also significantly extended our economies of scale with the acquisition, which we expect to translate into improving operating income margins as we integrate operations across the business and look to further invest for growth while continuing to return capital to shareholders.

In 2015, with the addition of SunGard, FIS grew reported revenue 2.8% year-over-year to \$6.6 billion. We generated \$921 million in free cash flow and returned \$605.8 million to shareholders in the form of dividends and share repurchases. We remain committed to our long term growth strategy, focused on empowering financial institutions of all sizes around the globe.

Our compensation programs are grounded on the concept of paying for performance. We design and administer these plans in a manner that is intended to help us accomplish our business objectives and foster a high performance culture. Accordingly, our named executive officers' 2015 cash incentives under our annual incentive plan were tied directly to the achievement of pre-established, objective goals relating to three key measures of our success: revenue; earnings before interest, taxes, depreciation and amortization ( EBITDA ); and earnings per share ( EPS ).

Our compensation programs are designed to attract high performing executives and to retain our key employees, as there is significant competition in our industry for talent. We accomplish these objectives by providing our executives with total target compensation that is competitive relative to the compensation paid to similarly situated executives at similarly sized companies. We believe that this is critical to our effort to motivate, reward and retain those individuals with the leadership abilities and skills necessary for achieving our ultimate objective: the creation of long-term shareholder value.

**Table of Contents**

**2015 Shareholder Vote on Executive Compensation**

At our 2015 annual meeting of shareholders, we held a non-binding advisory vote on the compensation of our named executive officers as disclosed in the 2014 proxy statement and 85.7% of the shares voted at our 2015 shareholders meeting approved our say-on-pay proposal. Our compensation committee considered the results of the 2015 say-on-pay vote and retained our compensation structure, which focuses our named executive officers on achieving our business objectives and maximizing shareholder value.

**2016 Shareholder Vote on Executive Compensation**

Our Board of Directors recommends that shareholders vote to approve, on an advisory basis, the compensation paid to the Company's Named Executive Officers in 2015, as described in this proxy statement. As summarized in this compensation discussion and analysis, our compensation programs include a strong link between pay and Company performance and are designed to incent the performance that will create long-term shareholder value.

**Our Compensation Programs Support Our Company and Our Business Objectives**

The primary goal of our executive compensation programs is to drive continued growth and successful execution of our business objectives and thereby create value for our shareholders. We seek to achieve this goal by:

tying a material portion of our named executive officers' compensation to our corporate financial performance and the creation of shareholder value;

structuring our performance-based programs to focus our named executive officers on attaining key goals that are aligned with and support our strategic business objectives, which, in turn, are aimed at growing shareholder value;

recognizing our executives' leadership abilities, scope of responsibilities, experience, effectiveness, and individual achievements; and

attracting, motivating, and retaining a highly qualified and effective global management team that can deliver superior performance and build shareholder value over the long term.

**Significant Long-Term Stock Ownership Creates a Strong Tie to Our Shareholders**

Our named executive officers and our Board of Directors maintain significant long-term investments in the Company. Collectively, as reported in the Security Ownership of Management table on page 11, they beneficially own 2,829,255 shares of our common stock and options to acquire an additional 4,641,380 shares of common stock. The fact that our executives and directors hold such a large investment in our stock is part of our Company culture and our compensation philosophy. Management's sizable investment in our stock aligns their individual economic interests directly with the interests of our shareholders. This promotes teamwork among our management team and strengthens the team's focus on achieving long term results and increasing shareholder return.

We have formal stock ownership guidelines for all corporate officers, including our named executive officers and members of our board, to encourage these individuals to hold a multiple of their base salary (or annual retainer) in our common stock. Shares of restricted stock and intrinsic value in excess of exercise price of stock options count toward meeting the guidelines. Each new executive officer and director has four years to meet the guidelines. The guidelines are as follows:

<b>Position</b>	<b>Minimum Aggregate Value</b>
Executive Chairman	2 × base salary
President and Chief Executive Officer	10 × base salary
Chief Financial Officer	3 × base salary

## Edgar Filing: Fidelity National Information Services, Inc. - Form DEF 14A

Chief Administrative Officer	3 × base salary
Other Officers	2 × base salary
Members of the Board	5 × annual cash retainer



## **Table of Contents**

Each of our named executive officers met the stock ownership guidelines as of December 31, 2015. Each of our non-employee directors, other than Ms. Alemany, who joined the Board in 2014, met the stock ownership guidelines as of December 31, 2015.

### **Hedging and Pledging Policy**

In April of 2013, our Board adopted a hedging and pledging policy that prohibits our executive officers and directors from engaging in hedging or monetization transactions with respect to our securities, engaging in short-term or speculative transactions in our securities that could create heightened legal risk and/or the appearance of improper or inappropriate conduct, holding FIS securities in margin accounts, or pledging them as collateral for loans. The Board adopted this policy in order to more closely align the interests of our directors and executive officers with those of our shareholders and to protect against inappropriate risk taking.

### **Compensation Governance**

Our compensation committee takes a proactive role in governance, continually reviewing our compensation programs and making adjustments that they believe to be in the best interests of the Company and our shareholders. As part of this process, our compensation committee reviews compensation trends and considers what is thought to be current best practice by independent groups, with the goal of continually improving our approach to executive compensation.

In recent years, our compensation committee, or the full board of directors, has taken the following action with regard to compensation governance:

significantly increasing the stock ownership guidelines for executive officers;

including multi-year performance-based vesting conditions in grants of restricted stock and stock options;

enhancing the officer holding period requirement, such that officers must hold 50% of restricted shares from the date of vesting, or from the date of acquisition by exercise of vested stock options (net of any shares required to be sold to satisfy taxes due from the exercise), until such time as the officer's total equity holdings satisfy the equity ownership guidelines;

adoption of a hedging and pledging policy that prohibits transactions in the Company's securities that could create heightened legal risk and/or the appearance of inappropriate conduct by the Company's executive officers or directors, including hedging or monetization transactions, short-term or speculative transactions, short sales, margin accounts or pledging securities;

setting a high ratio of performance-based compensation to total compensation, and a low ratio for fixed benefits/perquisites (non-performance-based compensation);

achieving a high level of disclosure transparency, where our shareholders have the ability to fully understand our executive compensation programs and associated performance measures used under those programs;

using independent consulting firms for comparing our executive compensation to market practices;

adopting a policy that applies to all officers and directors that allows the Company to clawback any overpayments of incentive-based or stock-based compensation that were attributable to restated financial results;

## Edgar Filing: Fidelity National Information Services, Inc. - Form DEF 14A

requiring that any dividends or dividend equivalents on restricted stock and other awards, including performance based awards, be subject to the same underlying vesting requirements applicable to the awards that is, no payment of dividends or dividend equivalents unless and until the award vests;

completing an annual compensation risk assessment, as required by SEC rules; and

**Table of Contents**

not adding back to our Plan's share reserve shares that are held back, tendered or returned to cover the exercise price or tax withholding obligations with respect to awards under our equity incentive plan or shares that we purchase on the open market using cash proceeds from option exercises.

Other governance-related actions taken in recent years by our board of directors include the following:

separation of the CEO and Chairman roles;

amendment of our Articles of Incorporation to eliminate all supermajority voting requirements;

appointing an independent lead director to help manage the affairs of our Board of Directors; and

amending our Articles of Incorporation to provide for the annual election of all directors.

**Components of Total Compensation and Pay Mix**

We compensate our executives primarily through a mix of base salary, annual cash incentives, and long-term equity-based incentives. We also maintain standard employee benefit plans for our employees and executive officers. Some executive officers, including our named executive officers, may also receive limited additional benefits. The compensation earned by our named executive officers in 2015 consisted of the following:

<b>Compensation Component</b>	<b>Purpose of the Compensation Component</b>
Base Salary	Salary provides a level of assured, regularly-paid, cash compensation that is competitive and reasonable.
Annual Cash Incentive	Annual cash incentives motivate our named executive officers to improve our performance and help attract and retain key executives.
Performance-Based Restricted Stock	Performance-based restricted stock helps to tie our named executive officers' long-term financial interests to the Company's operating income performance and to the long-term financial interests of shareholders, as well as to retain key executives through the three-year vesting period and maintain a market-competitive position for total compensation.
Performance-Based Stock Options	Performance-based stock options also help to tie our named executive officers' long-term financial interests to the Company's operating income performance and to the long-term financial interests of shareholders, as well as to retain key executives through the three-year vesting period and maintain a market-competitive position for total compensation. Because the purchase price of our stock options is equal to the Fair Market Value on the date of the grant, stock options are worth nothing unless our stock price rises after being granted.
Benefits & Other Compensation	Our named executive officers participate in company-wide employee benefit programs. For security reasons and to make travel more efficient and productive for our named executive officers, they are also eligible to travel on the Company's aircraft. Benefits and perquisites, in the aggregate, represent less than 10% of total compensation for Mr. Martire and less than 4% of total compensation our other named executive officers.

## **Table of Contents**

A significant portion of each named executive officer's total compensation was based on performance-based cash and stock incentives that are tied to our financial performance. The following chart shows the allocation of 2015 Total Compensation reported in the Summary Compensation Table among the various components:

The allocation of our named executive officers' compensation among the various compensation elements has generally been consistent from year to year. The allocation each year, however, is not formulaic. Instead, it reflects our compensation committee's business judgment regarding the best allocation of compensation based on a number of objective and subjective factors, including how other companies allocate compensation based on the marketplace data provided by our compensation committee's consultant, Strategic Compensation Group, an assessment of each executive's level of responsibility, the individual skills, experience and contribution of each executive, and the ability of each executive to impact company-wide performance and create long-term shareholder value.

### **Base Salary, Annual Cash Incentive, and Equity-Based Incentives**

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

Although the emphasis of our compensation program is on performance-based, at-risk pay, we provide our named executive officers with base salaries that are intended to assure a level of regularly-paid, cash compensation that is competitive and reasonable. Our compensation committee typically reviews salary levels annually as part of our performance review process, as well as in the event of promotions or other changes in our named executive officers' positions or responsibilities. When establishing base salary levels, our compensation committee considers the peer compensation data provided by the committee's independent consultants, as well as a number of qualitative factors, including the named executive officer's experience, knowledge, skills, level of responsibility and performance. In 2015, certain of our named executive officers received increases in annual

## **Table of Contents**

salary as a result of market adjustments and the assumption of greater responsibility. In recognition of his promotion to President and CEO, Mr. Norcross's base salary was increased from \$850,000 to \$1,000,000 and his target bonus was increased from 210% to 225%. Mr. Martire, as a result of moving from CEO to Executive Chairman, accepted a base salary reduction from \$1,000,000 to \$800,000 and a target bonus reduction from 250% to 200%. Mr. Woodall's base salary was increased from \$500,000 to \$550,000 to bring his base salary more in line with the market as defined by our peer group, and Mr. Jabbour's base salary was increased from \$550,000 to \$600,000 to bring his base salary more in line with the market as defined by our peer group. Mr. Oates's base salary was held at \$475,000 but his target bonus was increased from 125% to 130% in recognition of his strong performance in the dual role of Chief Legal Officer and Chief Human Resources Officer.

### ***Annual Performance-Based Cash Incentive***

We award annual cash incentives based upon the achievement of pre-defined business and financial objectives that are specified in the first quarter of the year. The annual cash incentive program plays an important role in our approach to total compensation. It motivates participants to improve the Company's performance for a fiscal year, and it requires that we achieve defined annual financial performance goals based on audited financial results before participants become eligible for an incentive payout. We believe that achieving our annual business and financial objectives are important to executing our business strategy, strengthening our products and services, improving customer satisfaction, gaining new customers and delivering long-term value to shareholders. In addition, the annual cash incentive program helps to attract and retain a highly qualified management team and to maintain a market competitive compensation program.

In the first quarter of each fiscal year, our compensation committee approves the fiscal year performance objectives and a target incentive opportunity for each participant, as well as the potential incentive opportunity range for maximum and threshold performance. That target incentive is expressed as a percentage of base salary. For 2015, the target incentive opportunity for each of our named executive officers was as follows: Mr. Norcross, 225%; Mr. Martire, 200%; Messrs. Woodall and Jabbour, 150% and Mr. Oates, 130%. No annual incentive payments are due to a named executive officer if the pre-established, minimum performance levels are not met, and payments are capped at the maximum performance payout level. In addition, the financial performance measures under the plan are derived from our annual financial statements included in our Form 10-K, which are audited by our independent registered public accounting firm, KPMG LLP. Annual incentive plan payments are made after completion of the audit.

*2015 Performance Goals and Results.* As was the case in 2014, the three performance measures chosen by the compensation committee for 2015 were revenue, EBITDA, and adjusted earnings per share. These three performance measures are among the most important measures in evaluating the financial performance of our business, and they can have a significant impact on long-term stock price and the investment community's future expectations. The three measures, when combined with the strong focus on long-term shareholder return created by our equity-based incentives and significant stock ownership by our named executive officers, also provide a degree of checks and balances that requires our named executive officers to consider both short-term and long-term performance when making decisions. All three measures are based on figures communicated to the investment community. Consequently, the annual incentive performance targets are synchronized with shareholder expectations, desired increase in our stock price, our annual budget, our long-term financial plan, and our Board of Directors expectations.

We believe that the performance measures used for our annual incentives, together with the equity-based incentives and high stock ownership by our named executive officers, provide a high level of objectivity and transparency and a good balance that focuses our named executive officers on achieving short-term goals while not encouraging behavior that could be detrimental to delivering sustainable, long-term value. When establishing

**Table of Contents**

the performance measures and goals for the 2015 annual incentive awards, management and our compensation committee considered the following key factors:

consistency among the 2015 performance targets and the 2015 business plan;

the 2015 performance targets as compared to the 2014 performance targets and 2014 actual performance;

alignment of the 2015 performance targets with our guidance to investors and the published performance expectations for our competitors;

the significant challenge presented to reach the target goals and the extraordinary achievement required to earn a maximum payout; and

the effect that reaching or exceeding performance targets would have on our growth and margins.

In the following table, we explain how we calculate the performance measures and why we use them.

<b>Performance Measure</b>	<b>How Calculated</b>	<b>Reason for Use</b>
Revenue	Based on GAAP revenue as reported in the Annual Report on Form 10-K, adjusted for the impact of acquisitions and foreign exchange rates.	Revenue is an important measure of the growth of the Company, our ability to satisfy our customers and to gain new customers, and the effectiveness of our products and services. Revenue is widely followed by shareholders.
EBITDA	GAAP Operating Income, excluding depreciation and amortization expense from continuing operations and adjusted for certain other non-recurring revenue and expense items in GAAP Operating Income.	EBITDA reflects our operating strength and efficiency. It also reflects our ability to convert our revenue into operating profits for shareholders. EBITDA is a common basis for enterprise valuation by investment analysts and is widely followed by shareholders.
Adjusted EPS	Fully diluted GAAP EPS from continuing operations attributable to FIS common shareholders, adjusted to add back the impact of divestitures, restructuring costs, acquisition, integration and severance costs and purchase price amortization.	Adjusted EPS and EPS growth aligns with value creation for our shareholders. It is a valuation widely followed by shareholders and analysts.

As applicable, we adjust performance to eliminate certain financial impacts of new accounting pronouncements, restructuring expense, mergers, including non-recurring deal-related costs, acquisitions, and divestitures, including restructuring and integration charges, the impact of purchase accounting on deferred revenue, impairment charges, and transaction costs. We also adjust the performance to eliminate non-budgeted discontinued operations and the impact of changes in foreign currency from budgeted rates and current period acquisitions. We make these adjustments because we do not think our named executive officers' compensation should be impacted by events that do not reflect the underlying operating performance of the business. In 2015, we made the following adjustments to the revenue and EBITDA results (reflected in millions):

<b>Results before Adjustment</b>	<b>Foreign Exchange</b>	<b>Mergers and Acquisitions, Severance and</b>	<b>Adjusted Results</b>
----------------------------------	-------------------------	--	-------------------------

Edgar Filing: Fidelity National Information Services, Inc. - Form DEF 14A

			<b>Restructuring</b>	
Revenue	\$ 6,595	\$ 167	\$ (195)	\$ 6,567
EBITDA	\$ 1,531	\$ 32	\$ 390	\$ 1,952

**Table of Contents**

No annual incentive payments are due to a named executive officer if the pre-established, threshold performance levels are not met. In addition, if actual EBITDA results fell below the threshold EBITDA set for the 2015 plan, \$2,005 million, then our compensation committee had discretion not to pay out the 2015 annual bonus for all officers, regardless of the results for revenue and EPS. If the target level performance goals are attained, our named executive officers earn an annual incentive equal to their annual incentive target opportunity. If the threshold performance goal is attained, 50% of the target opportunity is earned, and if maximum performance goal is attained or exceeded, 200% of the target opportunity is earned. For performance between the threshold and maximum level goals, the percentage of the target award earned is interpolated. Payments are capped at the maximum performance payout level.

Due to the combined effect of several factors, we failed to achieve the minimum EBITDA necessary to fund the 2015 annual incentive plan. As a result, at the recommendation of the CEO and Executive Chairman, the compensation committee decided that no bonuses would be paid out under the 2015 plan. The table below lists the performance goals and results for 2015.

	Weight	Performance Goal (Revenue and EBITDA in millions)			Adjusted Results	Payout Factor
		Threshold	Target(1)	Maximum		
Revenue	30%	\$ 6,761	\$ 6,829	\$ 6,897	\$ 6,567	0%
EBITDA	30%	\$ 2,005	\$ 2,067	\$ 2,129	\$ 1,952	0%
Earnings Per Share	40%	\$ 3.33	\$ 3.43	\$ 3.53	\$ 3.21	0%
<b>Combined Payout Factor</b>						<b>0%</b>
<i>Clear2Pay Synergy Bonus Program</i>						

On October 2, 2014, the Company acquired Clear2Pay, a commercial payments provider based in Belgium. In order to drive achievement of operating synergies, reduction of costs and improvement of profitability, the Company created a one-time Clear2Pay Synergy Bonus Program for certain executive officers and key managers. Named Executive Officer participants were Messrs. Norcross, Jabbour, Woodall and Oates, who had target incentive opportunities of \$1,250,000, \$750,000, \$300,000 and \$300,000, respectively. The performance period of the bonus program was October 2, 2014 to December 31, 2015 and bonus achievement was based on performance of the Clear2Pay business against an EBITDA target of \$32.5 million and a cost synergy target of \$4.5 million. With actual achievement of \$31.3 million in EBITDA and \$6.5 million in cost savings, the overall payout earned was 85% of target. As a result, Messrs. Norcross, Jabbour, Woodall and Oates, earned incentives of \$1,062,919, \$637,751, \$255,101 and \$255,101 respectively, which were paid in February 2016. Following payment of the awards, the program expired.

***SunGard Synergy Bonus Program***

Strategic acquisitions and inorganic growth remain a critical element of our overall growth strategy. As a result, when a strategic acquisition occurs, we often design incentive programs tied to specific performance objectives related to that acquisition. These inorganic growth initiatives add to the earnings potential of the Company. Thus, aligning specific incentives to these initiatives increases the focus on and achievement of acquisition-related synergies. In October 2015, the compensation committee approved a synergy incentive program in anticipation of the closing of the Company's acquisition of SunGard. The acquisition closed on November 30, 2015. As it has successfully done in the past with other large acquisitions, the Company created a one-time SunGard Synergy Bonus Program for executive officers and key senior managers who would play critical roles in driving the reduction of costs necessary to meet the expectations of the investor community following the close of the SunGard acquisition. Identifying and executing upon these operational synergies will accelerate the accretive nature of the acquisition and, due to the ongoing nature of the savings, could return billions of dollars in enterprise value to the shareholders. The performance period of the bonus program runs from September 1, 2015 to December 31, 2017. Synergy savings are defined as annualized expense savings from specific actions taken in relation to the acquisition of SunGard. Synergy savings are tracked as the actions are



---

**Table of Contents**

taken and the savings are validated by the Finance Department. All synergy calculations are then reviewed and certified by an independent accounting firm before incentive payments are made. The program has a synergy cost savings target of \$200 million in annual run rate, with a minimum of \$150 million and a maximum of \$325 million. As an example, using a multiple assumption of 13 times EBITDA, the target synergy savings of \$200 million would create \$2.6 billion in enterprise value and the maximum savings of \$325 million would create over \$4.2 billion in enterprise value. In that example, at target, the SunGard Synergy Bonus Program for Named Executive Officers would pay out \$18 million in incentives for the creation of \$2.6 billion in enterprise value (approximately 0.7% of the value created) and, at maximum, it would pay out \$54 million for over \$4.2 billion in enterprise value (approximately 1.3% of the value created). All Named Executive Officers participate in the plan, with minimum, target and maximum total incentive opportunities over the entire 29 month performance period as follows: Mr. Martire, \$1,250,000/\$3,000,000/\$9,000,000; Mr. Norcross, \$2,375,000/\$5,700,000/\$17,100,000; Mr. Woodall, \$1,500,000/\$3,600,000/\$10,800,000; Mr. Jabbour, \$1,500,000/\$3,600,000/\$10,800,000 and Mr. Oates, \$875,000/\$2,100,000/\$6,300,000. Payment of any earned incentive bonus will be made on a quarterly basis over the course of two years (2016-2017), following verification of savings by external auditors, beginning in 2016. Unless the maximum bonus amounts are previously earned and paid, following any payment related to the final evaluation for the period ending December 31, 2017, the program will expire.

***Clawback Policy***

In December 2010, our compensation committee adopted a policy to recover any incentive-based compensation from our executive officers if we are required to prepare an accounting restatement due to material noncompliance with financial reporting requirements, and the incentive-based compensation paid during the preceding three-year period would have been lower had the compensation been based on the restated financial results. In addition to this policy, our annual incentive plan gives our compensation committee complete discretion to reduce or eliminate annual incentives that have not yet been paid. There were no clawbacks made in 2015.

***Long-Term Equity Incentives***

In 2014, the Company adopted a methodology that tied the overall target annual grant pool to the revenue and EBITDA growth estimated in the five year strategic plan. The Company continued to use this methodology in 2015. Growth in excess of the annual growth rate used in that plan would increase the overall pool and, correspondingly, the size of individual grants in that year, subject to the cap stated in the Amended and Restated FIS 2008 Omnibus Incentive Plan. Conversely, performance below the long-term plan would result in a reduction of the overall pool and a reduction in the size of individual grants in that year. By adopting this structure, the Company intended to more closely tie officers' annual equity grants to the actual performance of the Company, such that they would be incented to meet and exceed the annual revenue and EBITDA plan.

In 2014, we also adopted a more aggressive approach to the performance-based vesting for both restricted stock and stock option grants, which we continued to follow in 2015. Our approach to the vesting of long-term equity incentives includes two primary elements: (1) performance-based restricted stock that vests and is earned based on a minimum of \$2.3 billion in EBITDA achieved in each of the calendar years 2016, 2017 and 2018 and continued employment through each year, and (2) performance-based stock options, that vest and are earned based on a minimum of \$2.3 billion in EBITDA achieved in each of the calendar years 2016, 2017 and 2018 and continued employment through each year. We adopted these performance vesting requirements because we believe that performance goal setting helps to maintain the rigor and strategic alignment of the incentive program with the Company's business plan each year. Each of these forms of equity is also subject to a time-based vesting requirement, whereby each grant vests ratably over three years on the anniversary date of the grant, if the EBITDA performance vesting hurdle has been satisfied. As discussed earlier, we use stock ownership guidelines to complement our long-term equity incentives, so executives maintain a strong link to the interests of shareholders and to the movements in our stock price. In 2015, we used the Amended and Restated FIS 2008 Omnibus Incentive Plan, which we refer to as the Plan, for long-term incentive awards.

We do not attempt to time the granting of awards to any internal or external events.

## Table of Contents

*Performance-Based Restricted Stock.* We intend for our performance-based restricted stock awards to:

tie named executive officers' long-term financial interests to the Company's operating income performance and to the long-term financial interests of shareholders, further aligning the interests of executive officers with the interests of shareholders;

retain the named executive officers through the vesting period; and

maintain market-competitive levels of total compensation.

We selected EBITDA as the performance measure for the performance-based restricted stock awards because we believe the level of EBITDA we achieve reflects the quality of our products and services and our operating strength and efficiency, and has a significant impact on long-term stock price and the investing community's expectations. EBITDA is also a significant factor in our ability to support long-term debt. For purposes of the performance-based restricted stock awards, EBITDA means our operating income determined in accordance with GAAP as reported in our financial statements, excluding depreciation and amortization, merger and acquisition-related costs, asset impairment charges and other non-GAAP adjustments that we make in our business plan (such as exclusion of prospective merger and acquisition costs and divestiture, currency, and accounting adjustments, over the existing five-year plan expense), with the goal being to measure on a consistent basis our performance against the existing business plan. Our compensation committee will evaluate whether the EBITDA goal has been achieved following the completion of our audit for the calendar years ending December 31.

Dividends are not paid on the performance-based restricted stock awards unless and until the restricted stock vests. Also, we impose a post-vesting holding requirement on the restricted shares held by our named executive officers, which requires that the named executive officer hold 50% of the restricted shares from the date of vesting until such time as the officer's total equity holdings satisfy the equity ownership guidelines adopted by the compensation committee. In practice, named executive officers have generally held the restricted shares even after they have satisfied the ownership guidelines. This is consistent with our philosophy that executives should hold a significant amount of FIS stock, so that their financial position is tied directly to the interests of our shareholders.

*Performance-Based Stock Options.* We intend for our stock option awards to:

tie named executive officers' long-term financial interests to the Company's operating income performance;

enhance the link between creating shareholder value and long-term incentive compensation, because the executive realizes value from options only to the extent the value of our stock increases after the date of the option grant;

retain the named executive officers through the three-year vesting period and the seven year exercise period; and

maintain market-competitive levels of total compensation.

The stock options were awarded with an exercise price equal to the fair market value of a share of our common stock on the date of grant. The awards vest based on meeting two conditions: (1) achievement of EBITDA (as defined above) of \$2.3 billion in each of the three years 2016, 2017 and 2018 and (2) proportionate vesting each year over three years of continued employment. The options have a seven year term. We do not engage in or permit backdating or re-pricing of stock options, as our stock plan prohibits these practices. When we determine grant sizes, we attribute a target value to the options based on the fair value of the options in accordance with GAAP.

*Special Equity Grant to Mr. Martire and Mr. Norcross.* In January 2015 the compensation committee acted upon a discussion that had begun in late 2014. After the committee set the 2015 compensation for Mr. Martire and Mr. Norcross in their new roles of Executive Chairman and CEO, respectively, Strategic Compensation Group updated the market and peer group data, revealing that the total compensation previously approved for both



## **Table of Contents**

Mr. Martire and Mr. Norcross had fallen below market competitive levels. As a result, the committee approved one-time equity grants in the amount of \$4.5 million for Mr. Norcross and \$1.5 million for Mr. Martire. Each grant was split evenly between restricted shares and stock options, and each grant was made subject to the same performance-based and time-based vesting requirements as had applied to the November 2014 annual grant.

Further details concerning the equity-based awards granted in 2015 to our named executive officers are provided in the Grants of Plan-Based Awards table and the Outstanding Equity Awards at Fiscal Year-End table and the related footnotes.

## **Benefit Plans**

We provide retirement and other benefits to our U.S. employees under a number of benefit plans. Our named executive officers generally participate in the same benefit plans as our other employees. All employees in the United States, including our named executive officers, are eligible to participate in our 401(k) plan and our Employee Stock Purchase Plan. In addition, our named executive officers generally participate in the same health and welfare plans as our other employees. We do not offer pensions or supplemental executive retirement plans for our named executive officers.

### ***401(k) Plan***

We sponsor a defined contribution savings plan that is intended to be qualified under Section 401(a) of the Internal Revenue Code. The plan contains a cash or deferred arrangement under Section 401(k) of the Internal Revenue Code. Participating employees may contribute up to 40% of their eligible compensation, but not more than statutory limits (generally \$18,000 in 2015). We contribute an amount equal to 50% of each participant's voluntary contributions under the plan, up to a maximum of 6% of eligible compensation for each participant. Participants may direct the trustee to invest funds in any investment option available under the plan.

A participant may receive the value of his or her vested account balance upon termination of employment. A participant is always 100% vested in his or her voluntary contributions. Vesting in matching contributions occurs on a pro rata basis over an employee's first three years of employment with the Company.

### ***Deferred Compensation Plan***

We provide our named executive officers, as well as other key employees, with the opportunity to defer receipt of their compensation under a non-qualified deferred compensation plan. Participants may elect to defer up to 75% of their base salary, bonuses and/or commissions on a pre-tax basis. None of our named executive officers elected to defer 2015 compensation into the plan. A description of the plan and information regarding our named executive officers' interests under the plan can be found in the Nonqualified Deferred Compensation table and accompanying narrative.

### ***Employee Stock Purchase Plan***

We sponsor an Employee Stock Purchase Plan (ESPP), through which our employees can purchase shares of our common stock on an after-tax basis through payroll deductions and through matching employer contributions. Participants may elect to contribute between 3% and 15% of their salary into the ESPP through payroll deduction. At the end of each calendar quarter in 2015, we made a matching contribution to the account of each participant who has been continuously employed by us or a participating subsidiary for the last four calendar quarters. For most employees, matching contributions are equal to one-third of the amount contributed during the quarter that is one year earlier than the quarter in which the matching contribution is made. For officers, including our named executive officers, and for employees who have completed at least ten consecutive years of employment with us, the matching contribution is one-half of the amount contributed by the participant. The matching contributions, together with the employee deferrals, are used to purchase shares of our common stock on the open market. Our shareholders approved the ESPP at our 2006 annual meeting.

## **Table of Contents**

### ***Health and Welfare Benefits***

We sponsor various broad-based health and welfare benefit plans for our employees. Certain executives, including our named executive officers, are provided with additional health, life and disability coverage. The taxable portion of this additional coverage is reflected in the Summary Compensation Table under the column All Other Compensation and the related footnote.

### ***Other Benefits***

We provide few special benefits to our named executive officers. In general, the benefits provided are intended to help our named executive officers be more productive and efficient and to protect us and the executives from certain business risks and potential threats. For safety and efficiency purposes in 2015, certain of our named executive officers received personal use of the corporate air transportation. Our compensation committee regularly reviews the perquisites provided to our named executive officers. Further detail regarding executive perquisites in 2015 can be found in the Summary Compensation Table under the column All Other Compensation and the related footnote.

### **Establishing Executive Compensation Levels**

We operate in a highly competitive industry and compete with our peers and competitors to attract and retain highly skilled executives within that industry. To attract and retain talented executives with the leadership abilities and skills necessary for building long-term shareholder value, motivate our executives to perform at a high level and reward outstanding achievement, our compensation committee sets total compensation at levels it determines to be competitive in our market.

When determining the overall compensation of our named executive officers, including base salaries and annual and long-term incentive amounts, our compensation committee considers a number of important qualitative and quantitative factors, including:

the executive officer's experience, knowledge, skills, level of responsibility and potential to influence our performance and future success;

our financial performance in the prior year;

the executive officer's prior salary levels, annual incentive awards, annual incentive award targets and long-term equity incentive awards;

the business environment and our business objectives and strategy;

the need to retain and motivate our executive officers;

corporate governance and regulatory factors related to executive compensation; and

marketplace compensation levels and practices.

In evaluating the compensation of the Chief Executive Officer's direct reports, our compensation committee also considers the Chief Executive Officer's recommendations to the committee. This includes his review of the performance of the other named executive officers, job responsibilities, importance to our overall business strategy, and our compensation philosophy. Neither our Executive Chairman nor our Chief Executive Officer makes a recommendation to the compensation committee regarding his own compensation. The compensation decisions are not formulaic, and the members of our compensation committee did not assign precise weights to the factors listed above. The compensation committee utilized their individual and collective business judgment to review, assess, and approve compensation for our named executive officers.

## Edgar Filing: Fidelity National Information Services, Inc. - Form DEF 14A

To support its review of our executive compensation and benefit programs for 2015, the compensation committee engaged Strategic Compensation Group, an independent compensation consultant, to conduct a

**Table of Contents**

marketplace review of the compensation we pay to our executive officers. The compensation committee has the sole authority to approve the independent compensation consultant’s fees and terms of engagement. Strategic Compensation Group gathered marketplace compensation data on total compensation, which consisted of annual salary, annual incentives, long-term incentives, executive benefits, executive ownership levels, overhang and dilution from the equity incentive plan, compensation levels as a percent of revenue, pay mix and other key statistics. The marketplace compensation data is an important element in the decisions of our compensation committee, but our compensation committee ultimately made decisions based on all of the factors described above.

Each year, the compensation committee reviews the specific marketplace compensation surveys that would be used to benchmark executive compensation. The committee strives for a consistent set of compensation surveys from year to year, so that the benchmark information is consistent and comparable. In 2015, Strategic Compensation Group assisted our compensation committee in analyzing the marketplace compensation surveys. Strategic Compensation Group used three marketplace data sources: (1) a general executive compensation survey prepared by Towers Watson, which contained data on over 300 companies (in using this survey, our compensation committee applied a formula contained in the survey that allows for the adjustment of the survey’s compensation amounts to take into account differences in revenues between the survey companies and our Company), (2) a general executive compensation survey of over 3,000 companies with a specific focus on companies with revenues of between \$5 billion and \$9 billion and (3) compensation information for the following group of 17 companies, which we refer to as our peer group. The FIS peer group was selected based on a revenue range of approximately  $\frac{1}{2}$  to 2 times the projected 2015 revenue for FIS of \$6.6 billion, industry focus (generally the software & services industry based on Global Industry Classification Standard (GICS) Code), nature and complexity of operations, including international focus and companies that compete with us for business and/or executive talent. The 2015 peer group consisted of:

- |  |                           |
|--|---------------------------|
| Adobe Systems, Inc.                        | Intuit Inc.               |
| Alliance Data Systems Corporation          | MasterCard Incorporated   |
| Automatic Data Processing, Inc.            | Salesforce.com            |
| CA, Inc.                                   | Symantec Corporation      |
| Cognizant Technology Solutions Corporation | VMware                    |
| Computer Sciences Corporation              | Visa, Inc.                |
| Discover Financial Services, Inc.          | The Western Union Company |
| First Data Corp.                           | Yahoo, Inc.               |
| Fiserv, Inc.                               |                           |

The revenue of these companies ranged from \$4 billion to \$13 billion, with a median revenue of \$5.6 billion.

In addition to the compensation surveys, Strategic Compensation Group gathered compensation practices data from other independent sources. That data was helpful to the compensation committee when reviewing the executive compensation practices used by FIS.

We focused on the 50th and 75th percentiles of the peer group data when considering what our named executive officers’ 2015 target total compensation levels should be. Our compensation committee used the other two sources of compensation data described above in making its compensation decisions in 2015 as a point of reference in evaluating whether compensation was within a market range; however, those two sources were given less weight when considering what the named executive officers’ 2015 target total compensation should be, as we think the peer group data is the best indicator of total compensation provided by our key competitors and peers.

The marketplace data information in this discussion is not deemed filed or part of the compensation discussion and analysis for certification purposes.

## **Table of Contents**

### **Post-Termination Compensation and Benefits**

We have entered into employment agreements with each of our named executive officers. We believe these agreements are necessary to protect our legitimate business interests, as well as to protect the executives in certain termination events. Descriptions of the material terms of all of the agreements can be found in the narrative following the Grants of Plan-Based Awards table and in the Potential Payments Upon Termination or Change in Control section.

### **Role of Compensation Committee, Compensation Consultant and Executive Officers**

Our compensation committee is responsible for reviewing, approving and monitoring the compensation programs for our named executive officers, as well as our other executive officers. Our compensation committee is also responsible for administering our annual incentive plan and stock incentive plans and approving individual grants and awards under those plans for our executive officers.

To further the objectives of our compensation program, our compensation committee engaged Strategic Compensation Group in 2015 to conduct an ongoing review over the course of the year of our compensation programs for our named executive officers and other key executives and our Board of Directors. Strategic Compensation Group provided our compensation committee with relevant market data on compensation, including annual salary, annual incentives, long-term incentives, other benefits, total compensation and pay mix, and alternatives to consider when making compensation decisions. Our compensation committee did not limit the consultant's discretion in selecting the surveys and peer group companies that are contained in this marketplace data. The consultant also assisted our compensation committee in its review of the compensation risk assessment that is completed on an annual basis. The committee may also give specific assignments to its consultant from time to time and may ask for the consultant's assistance when it is considering a special or one-time compensation arrangement. In addition, members of our compensation committee have discussions with the consultant between meetings as specific questions arise. Strategic Compensation Group was selected by our compensation committee, reports directly to the committee, receives compensation only for services related to executive compensation issues, and neither it nor any affiliated company provides any other services to us.

Mr. Martire and Mr. Norcross provided input and made recommendations to the compensation committee regarding executive compensation levels for executive officers other than themselves. Messrs. Norcross and Woodall provided input regarding the structure and targets of the performance goals used in our performance-based incentive programs. In addition, Mr. Oates coordinated with the committee's chairman and the consultant in preparing the committee's meeting agendas. Although our compensation committee considers the recommendations of our executive officers, our compensation committee exercises its discretion when making compensation decisions and may modify the executives' recommendations. Our executive officers do not make recommendations to our compensation committee with respect to their own compensation.

While our compensation committee carefully considers the information provided by, and the recommendations of, Strategic Compensation Group and the individuals who participate in the compensation process, the committee retains complete discretion to accept, reject or modify any recommended compensation decisions.

### **Tax and Accounting Considerations**

Section 162(m) of the Internal Revenue Code places a limit of \$1,000,000 on the amount that can be deducted in any one year for compensation paid to certain executive officers. There is, however, an exception for certain performance-based compensation. Our compensation committee takes the deduction limitation under Section 162(m) into account when structuring and approving awards under our annual incentive plan and stock plans; however, our compensation committee may approve compensation that will not meet these requirements.



**Table of Contents**

Our compensation committee also considers accounting impact when structuring and approving awards. We account for stock-based payments, including stock option grants, in accordance with FASB ASC Topic 718, which governs the appropriate accounting treatment of stock-based payments under United States generally accepted accounting principles.

**Compensation Committee Report**

The compensation committee has reviewed and discussed the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K with management, and the compensation committee recommended to the board that the Compensation Discussion and Analysis be included in the Company's Annual Report on Form 10-K and this Proxy Statement.

THE COMPENSATION COMMITTEE

Richard N. Massey, Chairman

Thomas M. Hagerty

David K. Hunt

James B. Stallings, Jr.

**Table of Contents****Executive Compensation**

The following table sets forth information regarding the cash and non-cash compensation earned by and awarded to our named executive officers in 2015.

**Summary Compensation Table**

Name and Principal Position	Fiscal Year	Salary (\$)(1)	Bonus (\$)	Stock Awards \$(2)	Option Awards \$(3)	Non-Equity Incentive Plan Compensation Earnings \$(4)	Change in Pension Value and Nonqualified Deferred Compensation Earnings	All Other Compensation \$(5)	Total (\$)
							(\$)		
Gary A. Norcross President and Chief Executive Officer	2015	1,000,000		5,261,997	5,261,961	1,062,919	(3,166)	366,625	12,950,336
	2014	850,000		5,142,524	5,142,504	1,886,745	1,522	356,948	13,380,243
	2013	850,000		3,999,986	4,000,001	2,662,729	17,027	317,162	11,846,905
Frank R. Martire Executive Chairman	2015	800,000		2,025,711	2,025,650			503,995	5,355,356
	2014	1,000,000		2,177,977	2,178,000	2,642,500		486,523	8,485,000
	2013	1,000,000		4,500,015	4,499,999	3,729,313		414,754	14,144,081
Michael P. Oates Corporate Executive Vice President, General Counsel	2015	475,000		885,885	885,868	255,101		88,359	2,590,213
	2014	475,000		1,512,524	1,512,498	627,594		90,347	4,217,963
	2013	430,833		1,000,009	999,996	713,790		86,975	3,231,603
James W. Woodall Corporate Executive Vice President and CFO	2015	550,000		1,063,049	1,063,048	255,101		96,506	3,027,704
	2014	500,000		1,815,029	1,815,003	792,750		55,108	4,977,890
	2013	425,000		1,249,999	1,249,999	671,276		53,093	3,649,367
Anthony M. Jabbour Corporate Executive Vice President and Chief Operating Officer	2015	600,000		1,417,377	1,417,398	637,751		131,140	4,203,666

- (1) Amounts shown are not reduced to reflect the named executive officers' elections, if any, to defer receipt of salary into our 401(k) plan, ESPP or non-qualified deferred compensation plans.
- (2) Amounts represent the grant date fair value of restricted stock awards computed in accordance with FASB ASC Topic 718 with respect to all named executive officers. Assumptions used in the calculation of fair value per share are included in Note 16 to the Company's consolidated financial statements for the year ended December 31, 2015 included in the Company's Annual Report on Form 10-K filed with the SEC on February 26, 2016.
- (3) Amounts represent the grant date fair value of stock option awards calculated in accordance with FASB ASC Topic 718 with respect to all named executive officers. Assumptions used in the calculation of these amounts are included in Note 16 to the Company's consolidated financial statements for the year ended December 31, 2015 included in the Company's Annual Report on Form 10-K filed with the SEC on February 26, 2016.
- (4) Amounts shown for 2015 reflect no payments to executive officers for 2015 under the annual incentive plan but include the C2P Synergy Plan incentives earned for 2015 by Mr. Norcross, \$1,062,919; Mr. Jabbour, \$637,751; Mr. Oates, \$255,101 and Mr. Woodall \$255,101.
- (5) Amounts shown for 2015 include matching contributions to our 401(k) plan and our ESPP; dividends paid on restricted stock; life insurance premiums paid by us; personal use of a company airplane; supplemental disability; financial planning and executive health care; as set forth below.

Edgar Filing: Fidelity National Information Services, Inc. - Form DEF 14A

	<b>Norcross</b>	<b>Martire</b>	<b>Oates</b>	<b>Woodall</b>	<b>Jabbour</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
401(k) Matching Contributions	7,950	7,950	7,950	7,950	7,950
ESPP Matching Contributions	63,750	75,000	34,875	36,563	40,781
Restricted Stock Dividends <sup>2</sup>	188,561	250,635	45,088	37,105	78,645
Life Insurance Premiums	2,281	446	446	446	446
Supplemental Disability	17,463	21,397			1,699
Executive Health Care	21,433	70,465			
Financial Planning					
Personal Airplane Use	65,187	78,102		14,442	1,619

<sup>2</sup> No dividends are paid on unvested shares.

**Table of Contents****Grants of Plan-Based Awards**

(a) Name	(b) Grant Date/ Plan	Estimated Future Payouts Under Non-Equity Incentive Plan Awards(1)			Estimated Future Payouts Under Equity Incentive Plan Awards(2)			(i) All Other Option Awards: Number of Securities Underlying Options (#)(3)	(j) Exercise or Base Price of Option Awards (\$/sh)	(k) Grant Date Fair Value of Stock and Option Awards \$(4)
		(c) Threshold (\$)	(d) Target (\$)	(e) Maximum (\$)	(f) Threshold (#)	(g) Target (#)	(h) Maximum (#)			
Gary A. Norcross	11/05/2015					45,512				3,011,984
	11/05/2015							279,403	66.18	3,011,964
	02/09/2015					35,372				2,250,013
	02/09/2015							230,061	63.61	2,249,997
	Annual Incentive SunGard Plan Incentive	1,125,000	2,250,000	4,500,000						
Frank R. Martire	11/05/2015					19,276				1,275,686
	11/05/2015							118,335	66.18	1,275,651
	02/09/2015					11,791				750,026
	02/09/2015							76,687	63.61	749,999
	Annual Incentive SunGard Plan Incentive	800,000	1,600,000	3,200,000						
Michael P. Oates	11/05/2015					13,386				885,885
	11/05/2015							82,177	66.18	885,868
	Annual Incentive SunGard Plan Incentive	308,750	617,500	1,235,000						
James W. Woodall	11/05/2015					16,063				1,063,049
	11/05/2015							98,613	66.18	1,063,048
	Annual Incentive SunGard Plan Incentive	412,500	825,000	1,650,000						
Anthony M. Jabbour	11/05/2015					21,417				1,417,377
	11/05/2015							131,484	66.18	1,417,398
	Annual Incentive SunGard Plan Incentive	450,000	900,000	1,800,000						
	Annual Incentive SunGard Plan Incentive	1,500,000	3,600,000	10,800,000						

- (1) With respect to the annual incentives, the amounts shown in column (c) reflect the minimum payment level under each plan upon achievement of minimum results, which is 50% of the target amount shown in column (d), and the amounts shown in column (e) represent the maximum payout under each plan, which is 200% of the amount in column (d). With respect to the SunGard Synergy Bonus Plan, the amounts shown in column (c) reflect the minimum payment level under each plan upon achievement of minimum results (synergy savings of \$150 million annually), column (d) reflects payment of the target amount (for synergy savings of \$200 million annually), and column (e) represent the maximum payout under each plan (for savings in excess of \$325 million annually).
- (2) The amounts shown in column (g) reflect the number of performance-based restricted shares granted to each named executive officer under the Plan on November 5, 2015 (grant date fair value is \$66.18 per share). The shares vest ratably over three years on the anniversary of the grant, contingent on the

## Edgar Filing: Fidelity National Information Services, Inc. - Form DEF 14A

achievement of certain EBITDA in each of the three calendar years 2016, 2017, and 2018. Under the Plan, Gary A. Norcross and Frank R. Martire were granted additional performance-based restricted shares on February 9, 2015 (grant date fair value is \$63.61 per share). The shares vest ratably over three years on the anniversary of the grant, contingent on the achievement of certain EBITDA in each of the three calendar years 2015, 2016, and 2017. For all grants listed, the threshold and maximum are equal to the target performance quantity. If the target performance criteria is missed, no equity will be earned, and no additional shares can be earned if the performance criteria is exceeded.

- (3) The amounts shown in column (i) reflect the number of performance-based stock options granted to each named executive officer under the Plan on November 5, 2015 (grant date fair value per option is \$10.78 per option granted). The options vest ratably over three years on the anniversary of the grant, contingent on the achievement of certain EBITDA in each of the three calendar years 2016, 2017, and 2018. Under the Plan, Gary A. Norcross and Frank R. Martire were granted additional performance-based stock options on February 9, 2015 (grant date fair value per option is \$9.78 per option granted). The options vest ratably over three years on the anniversary of the grant, contingent on the achievement of certain EBITDA in each of the three calendar years 2015, 2016, and 2017.

**Table of Contents**

- (4) The amounts shown in this column represent the grant date fair value of each award based upon the following per share grant date fair values: November 5, 2015 restricted stock awards (\$66.18); February 9, 2015 restricted stock awards (\$63.61); November 5, 2015 stock option awards (\$10.78); and the February 9, 2015 stock option awards (\$9.78).

**Table of Contents**

**Narrative Discussion for Summary Compensation Table and Grants of Plan-Based Awards Table**

**Employment Agreements**

We have entered into employment agreements with a limited number of our senior executives, including our named executive officers. Additional information regarding post-termination benefits provided under these employment agreements can be found in the Potential Payments Upon Termination or Change in Control section. The following descriptions are based on the terms of the agreements as of December 31, 2015.

***Frank R. Martire***

We entered into a three-year employment agreement with Mr. Martire, effective March 31, 2009, and commencing immediately following the Metavante merger, with a provision for automatic annual extensions unless either party provides timely notice that the term should not be extended. Effective January 1, 2015, Mr. Martire's employment agreement was amended to reflect a change in his role from our Chairman and Chief Executive Officer to Executive Chairman. Under the terms of the amended agreement, Mr. Martire's minimum annual base salary is \$800,000 and his annual bonus target percentage is 200% of his annual base salary, with higher or lower amounts payable depending on performance relative to targeted results. His cash compensation and 2015 equity grants were determined by our compensation committee to be appropriate given his role and his prior success in leading the Company. In addition to cash and equity compensation, Mr. Martire is entitled to supplemental disability insurance sufficient to provide at least 2/3 of his pre-disability base salary, and Mr. Martire and his eligible dependents are entitled to medical and other insurance coverage we provide to our other top executives as a group. Mr. Martire's employment agreement contains provisions related to the payment of benefits upon certain termination events. The details of these provisions are set forth in the Potential Payments Upon Termination or Change in Control section.

***Gary A. Norcross***

We entered into a three-year employment agreement with Mr. Norcross, effective November 16, 2007 with a provision for automatic annual extensions unless either party provides timely notice that the term should not be extended. This agreement has been amended multiple times to reflect various changes in his roles. Effective January 1, 2015, Mr. Norcross' employment agreement was amended as a consequence of his promotion from President and Chief Operating Officer to President and Chief Executive Officer. Under the terms of the amended agreement, Mr. Norcross' minimum annual base salary is \$1,000,000 and his annual bonus target percentage is 225% of his annual base salary, with higher or lower amounts payable depending on performance relative to targeted results. In addition to cash and equity compensation, Mr. Norcross is entitled to supplemental disability insurance sufficient to provide at least 2/3 of his pre-disability base salary, and Mr. Norcross and his eligible dependents are entitled to medical and other insurance coverage we provide to our other top executives as a group. Mr. Norcross' employment agreement contains provisions related to the payment of benefits upon certain termination events. The details of these provisions are set forth in the Potential Payments Upon Termination or Change in Control section.

***Anthony M. Jabbour***

We entered into a three-year employment agreement with Mr. Jabbour, effective October 1, 2009, to serve as our Executive Vice President, Financial Solutions, with a provision for automatic annual extensions unless either party provides timely notice that the term should not be extended. Under the terms of that agreement, as amended, in 2015 Mr. Jabbour's annual base salary was \$600,000, with an annual bonus target equal to 150% of his annual base salary, with higher or lower amounts payable depending on performance relative to targeted results. In addition to cash and equity compensation, Mr. Jabbour is entitled to supplemental disability insurance sufficient to provide at least 2/3 of his pre-disability base salary, and he and his eligible dependents were entitled to medical and other insurance coverage provided to other top executives as a group. Mr. Jabbour's employment

## **Table of Contents**

agreement contains provisions related to the payment of benefits upon certain termination events. The details of these provisions are set forth in the [Potential Payments Upon Termination or Change in Control](#) section.

### ***Michael P. Oates***

We entered into a three-year employment agreement with Mr. Oates, effective October 1, 2009, to serve as our Corporate Executive Vice President, Chief Human Resources Officer, with a provision for automatic annual extensions unless either party provides timely notice that the term should not be extended. Under the terms of that agreement, as amended, Mr. Oates' annual base salary for 2015 was \$475,000 and his annual bonus target was 130%. In addition to cash and equity compensation, Mr. Oates is entitled to supplemental disability insurance sufficient to provide at least 2/3 of his pre-disability base salary, and Mr. Oates and his eligible dependents are entitled to medical and other insurance coverage we provide to our other top executives as a group. Mr. Oates employment agreement contains provisions related to the payment of benefits upon certain termination events. The details of these provisions are set forth in the [Potential Payments Upon Termination or Change in Control](#) section.

### ***James W. Woodall***

We entered into a three-year employment agreement with Mr. Woodall, effective October 1, 2009, to serve as our Senior Vice President and Chief Accounting Officer, with a provision for automatic annual extensions unless either party provides timely notice that the term should not be extended. On March 15, 2013, we executed an amendment to that agreement, memorializing Mr. Woodall's promotion to Corporate Executive Vice President and Chief Financial Officer. Under the terms of that amendment, as amended, Mr. Woodall's base salary for 2015 was increased to \$550,000 and his annual bonus target was 150% of base salary. In addition to cash and equity compensation, Mr. Woodall is entitled to supplemental disability insurance sufficient to provide at least 2/3 of his pre-disability base salary, and Mr. Woodall and his eligible dependents are entitled to medical and other insurance coverage we provide to our other top executives as a group. Mr. Woodall's employment agreement contains provisions related to the payment of benefits upon certain termination events. The details of these provisions are set forth in the [Potential Payments Upon Termination or Change in Control](#) section.

## **Annual Incentive Awards**

In 2015, our compensation committee approved performance-based cash incentive award opportunities for our named executive officers. The performance-based cash incentive award opportunities are calculated by multiplying base salary by the product of the approved target incentive percentage and the qualifying multiplier for actual achievement of each goal. More information about the annual incentive awards, including the targets and criteria for determining the amounts payable to our named executive officers, can be found in the [Compensation Discussion and Analysis](#) section.

### **Clear2Pay Synergy Bonus Program**

In 2014, our compensation Committee approved participation in the Clear2Pay Synergy Bonus Program for Messrs. Norcross, Jabbour, Woodall and Oates. More information about this incentive program can be found in the [Compensation Discussion and Analysis](#) section.

### **SunGard Synergy Bonus Program**

In October 2015, the compensation committee approved a synergy incentive program in anticipation of the closing of the Company's acquisition of SunGard. The acquisition closed on November 30, 2015. In order to drive achievement of operating synergies, reduction of costs and improvement of profitability, the Company created a one-time SunGard Synergy Bonus Program for executive officers and key managers. More information about this incentive program can be found in the [Compensation Discussion and Analysis](#) section.



**Table of Contents**

**Long-Term Equity Incentive Awards**

In November 2015, our compensation committee approved grants of performance-based stock options and performance-based restricted stock to our named executive officers. More information about these long-term equity incentive awards can be found in the Compensation Discussion and Analysis section.

**Salary and Bonus in Proportion to Total Compensation**

The Compensation Discussion and Analysis section contains a table showing the proportion of our named executive officers' salary to total compensation for 2015.

**Table of Contents**

The following table sets forth information concerning unexercised stock options, stock that has not vested and equity incentive plan awards for each named executive officer outstanding as of December 31, 2015:

**Outstanding Equity Awards at Fiscal Year-End**

Name	Grant Date	Option Awards				Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)(2)	Market Value of Shares or Stock That Have Not Vested (\$)(3)	Stock Awards	
		Number of Securities Underlying Unexercised Options (#)	Number of Securities Underlying Unexercisable Options (#)(1)	Equity Incentive Plan Awards; Number of Securities Underlying Unearned Options (#)	Equity Incentive Plan Awards; Number of Shares, Units or Rights That Have Not Vested (#)					Market or Payout Value of Unearned Shares, Units or Rights That Have Not Vested (\$)	
Gary A. Norcross	11/05/2009	450,000				\$ 22.55	11/05/2016				
	10/29/2010	408,122				\$ 27.10	10/29/2017				
	11/07/2011	293,333				\$ 25.66	11/07/2018				
	11/08/2012	153,563				\$ 34.33	11/08/2019				
	10/31/2013	339,270	169,636			\$ 48.75	10/31/2020	27,351	\$ 1,657,471		
	11/04/2014			569,491		\$ 58.23	11/04/2021			88,314	\$ 5,351,828
	02/09/2015			230,061		\$ 63.61	02/09/2022			35,372	\$ 2,143,543
	11/05/2015			279,403		\$ 66.18	11/05/2022			45,512	\$ 2,758,027
Frank R. Martire	10/29/2010	618,366				\$ 27.10	10/29/2017				
	11/07/2011	400,000				\$ 25.66	11/07/2018				
	11/08/2012	230,344				\$ 34.33	11/08/2019				
	10/31/2013	381,679	190,840			\$ 48.75	10/31/2020	30,770	\$ 1,864,662		
	11/04/2014			241,196		\$ 58.23	11/04/2021			37,403	\$ 2,266,622
	02/09/2015			76,687		\$ 63.61	02/09/2022			11,791	\$ 714,535
	11/05/2015			118,335		\$ 66.18	11/05/2022			19,276	\$ 1,168,126
Michael P. Oates	10/29/2010	86,571				\$ 27.10	10/29/2017				
	11/07/2011	66,667				\$ 25.66	11/07/2018				
	11/08/2012	35,319				\$ 34.33	11/08/2019				
	10/31/2013	84,817	42,409			\$ 48.75	10/31/2020	6,838	\$ 414,383		
	11/04/2014			167,497		\$ 58.23	11/04/2021			25,975	\$ 1,574,085
	11/05/2015			82,177		\$ 66.18	11/05/2022			13,386	\$ 811,192
James W. Woodall	10/29/2010	30,918				\$ 27.10	10/29/2017				
	11/07/2011	26,667				\$ 25.66	11/07/2018				
	11/08/2012	15,356				\$ 34.33	11/08/2019				
	10/31/2013	106,022	53,011			\$ 48.75	10/31/2020	8,547	\$ 517,948		
	11/04/2014			200,997		\$ 58.23	11/04/2021			31,170	\$ 1,888,902
	11/05/2015			98,613		\$ 66.18	11/05/2022			16,063	\$ 973,418
Anthony M. Jabbour	10/29/2010	145,000				\$ 27.10	10/29/2017				
	11/07/2011	100,000				\$ 25.66	11/07/2018				
	11/08/2012	61,425				\$ 34.33	11/08/2019				
	10/31/2013	148,430	74,216			\$ 48.75	10/31/2020	11,966	725,140		
	11/04/2014			267,996		\$ 58.23	11/04/2021			41,559	\$ 2,518,475
	11/05/2015			131,484		\$ 66.18	11/05/2022			21,417	\$ 1,297,870

(1) The invested options listed above prior to October 31, 2013 vest annually over a three-year period from the date of the grant. The stock options granted on October 31, 2013 vest ratably over a three-year period from the grant date as the Company satisfied the EBITDA vesting requirement for the period from January 1, 2014 to December 31, 2014. The stock options granted on November 4, 2014 and February 9, 2015 vest ratably over a three-year period on each anniversary date of the grant contingent on reaching certain EBITDA during each of the three calendar years 2015, 2016 and 2017. The stock options granted

## Edgar Filing: Fidelity National Information Services, Inc. - Form DEF 14A

on November 5, 2015 vest ratably over a three-year period on each anniversary date of the grant contingent on reaching certain EBITDA during each of the three calendar years 2016, 2017 and 2018.

- (2) The restricted stock awards granted on October 31, 2013 vest ratably over a three-year period from the original grant date, as the Company satisfied the EBITDA vesting requirement for the period from January 1, 2014 to December 31, 2014. The restricted stock awards granted on November 4, 2014 and February 9, 2015 vest ratably over a three-year period on each anniversary date of the grant contingent on reaching certain EBITDA targets during each of the three calendar years 2015, 2016 and 2017. The restricted stock awards granted on November 5, 2015 vest ratably over a three-year period on each anniversary date of the grant contingent on reaching certain EBITDA targets during each of the three calendar years 2016, 2017 and 2018.
- (3) Market value of unvested restricted stock awards is based on a closing price of \$60.60 for a share of our common stock on the New York Stock Exchange on December 31, 2015.

**Table of Contents**

The following table sets forth information concerning each exercise of stock options, SARs and similar instruments, and each vesting of stock, including restricted stock, restricted stock units and similar instruments, during the fiscal year ended December 31, 2015 for each of the named executive officers on an aggregated basis:

**Option Exercises and Stock Vested**

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$)
Frank R. Martire			116,155	7,993,068
Gary A. Norcross			91,112	6,289,471
Michael P. Oates	80,000	3,915,224	22,050	1,523,456
James W. Woodall	33,000	1,342,595	20,735	1,445,578
Anthony M. Jabbour			38,496	2,659,897

The following table sets forth information with respect to the named executive officers' accounts under our nonqualified deferred compensation plans:

**Nonqualified Deferred Compensation**

Name	Plan	Executive Contributions in Last FY (\$)	Registrant Contributions in Last FY (\$)	Aggregate Earnings (Losses) in Last FY (\$)(1)	Aggregate Withdrawals / Distributions (\$)	Aggregate Balance at Last FYE (\$)
Frank R. Martire						
Gary A. Norcross	Deferred Comp Plan			(3,166)		105,223
Michael P. Oates						
James W. Woodall						
Anthony M. Jabbour	Deferred Comp Plan					342,886

(1) Represents the decrease in the executive's interest in 2015.

**The Deferred Compensation Plan**

Our named executive officers are eligible to participate in the FIS Nonqualified Deferred Compensation Plan, which is a nonqualified elective deferred compensation plan. The named executive officers may elect to defer up to 75% of their base salary, bonuses, and/or commissions on a pre-tax basis. Because the Company does not contribute matching dollars, deferrals and related earnings are not subject to vesting conditions. Participants' accounts are bookkeeping entries only and participants' benefits are unsecured. Participants' accounts are credited or debited daily based on the performance of hypothetical investments selected by the participant, and may be changed on any business day.

Upon retirement, which generally means separation of employment after attaining age sixty, an individual may elect either a lump sum withdrawal or installment payments over 5, 10 or 15 years. Similar payment elections are available for pre-retirement survivor benefits. In the event of a termination prior to retirement, distributions are paid over a five-year period. If elected, an individual will receive a lump sum payment upon a separation from service during the twenty-four month period following a change in control. An individual may also elect to receive a lump sum payment upon a change in control. Account balances at the time of first valuation following termination less than the limit under Section 402(g) of the Internal Revenue Code, which was



## **Table of Contents**

\$18,000 in 2015, will be distributed in a lump sum. Participants can elect to receive in-service distributions if they establish a special account under the plan and specify a future date on which that benefit is to be paid. These payments would equal the value of the account as of the January 31 following the plan year designated by the participant, and would be paid within two and one-half months following the end of that plan year. The participant may also petition us to suspend elected deferrals, and to receive partial or full payout under the plan, in the event of an unforeseeable financial emergency, provided that the participant does not have other resources to meet the hardship.

Plan participation continues until all benefits under the plan have been paid.

Deferral amounts that were vested on or before December 31, 2004 are generally not subject to Section 409A and are governed by more liberal distribution provisions that were in effect prior to the passage of Section 409A. For example, a participant may withdraw these grandfathered amounts at any time, subject to a withdrawal penalty of ten percent, or may annually change the payment elections for these grandfathered amounts.

### **Potential Payments Upon Termination or Change in Control**

In this section, we discuss the nature and estimated value of payments and benefits we would provide to our named executive officers in the event of termination of employment or a change in control. The amounts described in this section are what would be due under our named executive officers' employment agreements and our compensation and benefit plans and agreements if employment had terminated or a change in control had occurred on December 31, 2015. The types of termination situations include a voluntary termination by the executive, with or without good reason, a termination by us either for cause or not for cause and termination in the event of disability or death. We also describe the estimated payments and benefits that would be provided upon a change in control without a termination of employment. The actual payments and benefits that would be provided would be based on the named executive officers' compensation and benefit levels at the time of the termination of employment or change in control and the value of accelerated vesting of stock-based awards would depend on the value of the underlying stock.

For each type of employment termination, the named executive officers would be entitled to benefits that are available generally to our U.S. salaried employees, such as distributions under our 401(k) savings plan, certain disability benefits and accrued vacation. We have not described or provided an estimate of the value of any payments or benefits under plans or arrangements that do not discriminate in scope, terms or operation in favor of a named executive officer and that are generally available to all salaried employees. These plans are discussed in the Compensation Discussion & Analysis section, the Pension Benefits table and the Nonqualified Deferred Compensation table and accompanying narratives.

### ***Potential Payments under Employment Agreements***

As discussed previously, we have entered into employment agreements with each of our named executive officers. The employment agreements contain provisions for the payment of severance benefits following certain termination events. Following is a summary of the payments and benefits our named executive officers would receive in connection with various employment termination scenarios under their agreements in effect on December 31, 2015.

If a named executive officer's employment is terminated for any reason, we will pay any earned but unpaid base salary and any expense reimbursement payments owed and any earned but unpaid annual bonus payments relating to the prior year, which we refer to as accrued obligations. Additionally, in the case of all named executive officers, if a named executive officer's employment is terminated other than due to death and the

**Table of Contents**

termination is by us for any reason other than for cause or the executive's disability, or by the executive for good reason, then the executive is entitled to receive:

a prorated annual bonus, based on the date of termination and the actual bonus that would have been earned in the year of termination had the executive still been employed;

in the case of Messrs. Martire and Norcross, a lump sum payment equal to 300% of the sum of the executive's (1) annual base salary and (2) the target annual bonus opportunity in the year in which the termination of employment occurs;

in the case of Messrs. Jabbour, Oates and Woodall, a lump sum payment equal to 200% of the sum of the executive's (1) annual base salary and (2) the highest annual bonus paid to the executive within the three years preceding his termination or, if higher, the target bonus opportunity in the year in which the termination of employment occurs;

in the case of all named executive officers, immediate vesting and/or payment of all equity awards other than performance awards, which vest pursuant to their express terms;

in the case of all named executive officers, COBRA or equivalent coverage (so long as the executive pays the premiums) for a period of three years or, if earlier, until eligible for comparable benefits from another employer, plus a lump sum cash payment equal to the sum of thirty-six monthly COBRA premium payments; and

in the case of all named executive officers, the right to convert any life insurance into an individual policy, plus a lump sum cash payment equal to thirty-six months of life insurance premiums.

If employment terminates due to death or disability, the following would be provided:

any accrued obligations;

in the case of all named executive officers:

a prorated annual bonus based on the target annual bonus opportunity in the year in which the termination occurs or the prior year if no target annual bonus opportunity has yet been determined; and

the unpaid portion of the executive's annual base salary for the remainder of the employment term;

in the case of all named executive officers, immediate vesting and/or payment of all equity awards other than performance awards, which vest pursuant to their express terms.

In addition, in the case of all named executive officers, the employment agreements provide for supplemental disability insurance sufficient to provide at least 2/3 of the executive's pre-disability base salary up until the age of 65. For purposes of the agreements, an executive will be deemed to have a disability if he is entitled to receive long-term disability benefits under our long-term disability plan.

Under each of the employment agreements, cause means the executive's:

persistent failure to perform duties consistent with a commercially reasonable standard of care;

willful neglect of duties;

conviction of, or pleading nolo contendere to, criminal or other illegal activities involving dishonesty;

material breach of the employment agreement, or material breach of our business policies, accounting practices or standards of ethics; or

impeding or failing to materially cooperate with an investigation authorized by our board.



**Table of Contents**

The employment agreements define "good reason" as:

in the case of Mr. Martire, a material diminution in the executive's position or title or the assignment of duties materially inconsistent with the executive's position;

in the case of all others, a material diminution in the executive's position, title or managerial authority, duties or responsibilities or the conditions under which such duties or responsibilities are performed;

a material diminution in the executive's annual base salary or annual bonus opportunity;

a material change in the executive's principal place of employment to somewhere other than Jacksonville, Florida;

our material breach of any of our obligations under the employment agreement;

in the case of Mr. Martire, within six months immediately preceding or within two years immediately following a change in control: (A) a material adverse change in the executive's status, authority or responsibility; (B) a material adverse change in the position to whom the executive reports, or, to the executive's service relationship or the conditions under which the executive performs his duties as a result of such reporting structure change; or (C) a material diminution in the budget over which the executive has managing authority;

in the case of Messrs. Jabbour, Norcross, Oates and Woodall, a material adverse change in the position to whom the executive reports;

in the case of Mr. Norcross, our giving him notice of our intent not to extend the term of his agreement at any time during the one-year period following a change in control or our failure to obtain the assumption of his employment agreement by any successor; or

in the case of Mr. Martire and Mr. Norcross, removal of the executive from his position as a director or the failure of the Board of Directors to nominate him as a director.

To qualify as a "good reason" termination, the executive must provide notice of the termination within 90 days of the date he first knows the event has occurred, or, if applicable with respect to Mr. Martire, if the event predates a change in control, within 90 days of the change in control. We have 30 days to cure the event.

Except with respect to Mr. Norcross, where applicable, the employment agreements define "change in control" as:

an acquisition by an individual, entity or group of more than 50% of our voting power;

a merger or consolidation in which FIS is not the surviving entity, unless our shareholders immediately before the transaction hold more than 50% of the combined voting power of the resulting corporation after the transaction;

## Edgar Filing: Fidelity National Information Services, Inc. - Form DEF 14A

a reverse merger in which FIS is the surviving entity but in which more than 50% of the combined voting power is transferred to persons different from those holding the securities immediately before the merger;

during any period of two consecutive years during the employment term, a change in the majority of our board, unless the changes are approved by 2/3 of the directors then in office;

a sale, transfer or other disposition of our assets that have a total fair market value equal to or more than 1/3 of the total fair market value of all of our assets immediately before the sale, transfer or disposition, other than a sale, transfer or disposition to an entity (1) which immediately after the sale, transfer or disposition owns 50% of our voting stock or (2) 50% of the voting stock of which is owned by us after the sale, transfer or disposition; or

our shareholders approve a plan or proposal for the complete liquidation or dissolution of FIS.

## **Table of Contents**

Mr. Norcross's employment agreement defines "change in control" as a change in the ownership or effective control of FIS or a change in control of a substantial portion of the assets of FIS within the meaning of Treasury Regulation Section 1.409A-3(i)(5).

Each executive's employment agreement also provides that, if payments or benefits to be provided to the executive in connection with his termination of employment would be subject to the excise tax under Section 4999 of the Internal Revenue Code, the executive may elect to reduce any payments or benefits to an amount equal to one dollar less than the amount that would be considered a parachute payment under Section 280G of the Internal Revenue Code. The agreements do not provide for any excise tax gross-up payments.

The agreements also provide us and our shareholders with important protections and rights, including the following:

severance benefits under the agreements are conditioned upon the executive's execution of a full release of FIS and related parties, thus limiting our exposure to lawsuits from the executive;

except with respect to Mr. Norcross, during his employment with us and in the one-year period following termination of employment, the executive is prohibited from competing with us and from soliciting our customers, suppliers or employees on behalf of a competitor, unless his employment is terminated by us without cause or, by him for good reason or the termination is due to our decision not to extend the employment agreement term;

in the case of Mr. Norcross, during his employment with us and in the one-year period following termination of employment, he is prohibited from competing with us and from soliciting our customers, suppliers or employees on behalf of a competitor, unless his employment is terminated by us without cause, or by him for good reason, unless the "good reason" event was our giving him notice of our intent not to extend his term at any time during the one year period following a change in control or our failure to obtain assumption of his agreement by a successor (however if the other "good reason" events specified in Mr. Norcross's employment agreement occurred within one-year of our change in control, he will be subject to the non-competition and non-solicitation prohibition); and

the executive is prohibited during employment and at all times thereafter from sharing confidential information and trade secrets.

### ***Potential Payments under Stock Plans***

In addition to the post-termination rights and obligations provided in the employment agreements, our stock incentive plan provides for the potential acceleration of vesting and, if applicable, payment of equity awards in connection with a change in control. Under the Plan, outstanding options become immediately exercisable and any restrictions imposed on restricted stock, including vesting restrictions, lapse upon a change in control.

For purposes of the Plan, the term "change in control" means the occurrence of any of the following events:

an acquisition by an individual, entity or group of 25% or more of our voting power;

consummation of a reorganization, merger, consolidation or sale of all or substantially all of our assets, which we refer to as a "business combination" of FIS, unless, immediately following such business combination, (i) the persons who were the beneficial owners of our voting stock immediately prior to the business combination beneficially own more than 50% of our then outstanding shares, (ii) no person, entity or group beneficially owns 25% or more of the then outstanding shares of common stock of the entity resulting from that business combination, and (iii) at least a majority of the members of the board of directors of the entity resulting from the business combination were members of our incumbent board;



---

**Table of Contents**

during any period of two consecutive years, the individuals who, at the beginning of such period, constitute our board of directors cease for any reason to constitute at least a majority of the board of directors; or

our shareholders approve a plan or proposal for the liquidation or dissolution of FIS.

***Estimated Payments and Benefits upon Termination of Employment***

The severance amounts do not include a prorated 2015 annual incentive since such named executive officers would have been paid based on their service through the end of the year and therefore would have received the amount whether or not the termination occurred. Any cash severance payments would be paid in a lump sum following the termination of employment.

For a termination of employment by us not for cause or a termination by the executive for good reason, the following payments would be made under these named executive officers' employment agreements: Mr. Martire \$7,300,785; Mr. Norcross \$9,865,032; Mr. Oates \$2,354,496; Mr. Woodall \$2,960,996 and Mr. Jabbour \$2,526,595.

Upon a termination of these executives' employment due to death or disability, the following payments would have been made: Mr. Martire \$1,800,000; Mr. Norcross \$3,250,000; Mr. Oates \$1,035,500; Mr. Woodall \$1,320,000 and Mr. Jabbour \$1,087,751.

***Estimated Equity Values***

As disclosed in the Outstanding Equity Awards at Fiscal Year-End table, the named executive officers had outstanding unvested stock options and restricted stock awards as of December 31, 2015.

Except with respect to the termination events set forth below, all unvested stock options, restricted stock and performance share awards would expire at the employment termination date. The following estimates are based on a stock price of \$60.60 per share, which was the closing price of our common stock on December 31, 2015. The stock option amounts reflect the excess of this share price over the exercise price of the unvested stock options that would vest. The restricted stock amounts were determined by multiplying the number of shares that would vest by \$60.60.

The estimated value of the stock options held by the named executive officers that would vest upon a change in control would be as follows: Mr. Martire \$2,833,089; Mr. Norcross \$3,359,880; Mr. Oates \$899,515; Mr. Woodall \$1,104,543; and Mr. Jabbour \$1,514,610. The estimated value of the stock options held by the named executive officers that would vest upon a termination by the Company of each executive's employment without cause or by the executives for good reason would be as follows: Mr. Martire \$2,452,000; Mr. Norcross \$2,460,084; Mr. Oates \$634,868; Mr. Woodall \$786,968; and Mr. Jabbour \$1,091,176. The estimated value of performance share awards held by the named executive officers that would vest upon a change in control would be as follows: Mr. Martire \$6,013,944; Mr. Norcross \$11,910,869; Mr. Oates \$2,799,659; Mr. Woodall \$3,380,268; and Mr. Jabbour \$4,541,485. The estimated value of performance share awards held by the named executive officers that would vest upon a termination by the Company of each executive's employment without cause or by the executive for good reason would be as follows: Mr. Martire \$2,858,381; Mr. Norcross \$4,155,948; Mr. Oates \$939,058; Mr. Woodall \$1,147,582; and Mr. Jabbour \$4,451,485.

The estimated value of the stock options held by the named executive officers that would vest upon a termination due to death or disability would be as follows: Mr. Martire \$2,452,000; Mr. Norcross \$2,460,084; Mr. Oates \$634,868; Mr. Woodall \$786,968; and Mr. Jabbour \$1,091,176. The estimated value of performance share awards held by the named executive officers that would vest upon a termination due to death or disability would be as follows: Mr. Martire \$2,858,381; Mr. Norcross \$4,155,948; Mr. Oates \$939,058; Mr. Woodall \$1,147,582; and Mr. Jabbour \$1,564,631. The estimates assume that the applicable performance share awards' performance goals were achieved by December 31, 2015.

## **Table of Contents**

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

The compensation committee is currently composed of Richard N. Massey (Chair), Thomas M. Hagerty, David K. Hunt and James B. Stallings, Jr. During fiscal year 2015, no member of the compensation committee was a former or current officer or employee of FIS or any of its subsidiaries. In addition, during fiscal year 2015, none of our executive officers served (i) as a member of the compensation committee or board of directors of another entity, one of whose executive officers served on the compensation committee, or (ii) as a member of the compensation committee of another entity, one of whose executive officers served on our board.

### ***Discussion of our Compensation Policies and Practices as They Relate to Risk Management***

We reviewed our compensation policies and practices for all employees, including our named executive officers, and determined that our compensation programs do not pose a material risk to our company. In conducting the analysis, we reviewed the structure of our executive, non-officer and sales commission incentive programs and the internal controls and risk abatement processes that are in place for each program. We also reviewed data compiled across our corporate, sales and marketing, financial solutions, payment solutions and international solutions divisions relative to total revenue, total compensation expenses and variable compensation expenses.

We believe that several design features of our executive compensation program mitigate risk. We set base salaries at levels that provide our employees with assured cash compensation that is appropriate to their job duties and level of responsibility and that, when taken together with incentive awards, motivate them to perform at a high level without encouraging inappropriate risk taking to achieve a reasonable level of secure compensation.

With respect to our executives' incentive opportunities, we believe that our use of measurable corporate financial performance goals, multiple performance levels and minimum, target and maximum achievable payouts, together with the compensation committee's discretion to reduce awards, serve to mitigate excessive risk-taking. The risk of overstatement of financial figures to which incentives are tied is mitigated by the compensation committee's review and approval of the awards and payments under the awards, the potential clawback if required under the Sarbanes-Oxley Act with respect to the chief executive officer and chief financial officer, our ability to clawback overpayments of incentive-based compensation if we are required to prepare an accounting restatement due to material noncompliance with financial reporting requirements, and the internal and external review of our financials. We also believe that our balance of performance-based stock options and performance-based restricted stock, and use of multi-year vesting schedules in our long-term incentive awards, encourages recipients to deliver incremental value to our shareholders and aligns their interests with our sustainable long-term performance, thereby mitigating risk. In addition, we have increased required stock ownership multiples for some of our executives and included stock retention requirements in our restricted stock awards, both of which help to align our executives' interests with our long-term performance and mitigate risk.

With respect to our non-officer incentive program, we believe that our use of measurable corporate financial performance goals and maximum payouts serve to mitigate excessive risk-taking. The risk of overstatement of financial figures or individual goals is mitigated by the fact that the awards and payments under the awards are subject to internal review and approval and that numbers must agree to our financial statements.

Our sales commission incentive program is based on revenue generation and new sales contract value, which are critical to our performance. With respect to our sales commission incentive program, we believe that our detailed individual sales planning, tracking and review by the finance manager, and identification and review of outliers mitigates excessive risk taking. In addition, the sales commission incentive program is subject to several levels of review and approval and revenue generation numbers must agree to our financial statements.

**Table of Contents**

**Director Compensation**

In 2015, the Vice Chairman received an annual retainer of \$300,000, payable quarterly, the lead director received an annual retainer of \$110,000, payable quarterly, and all other non-employee directors received an annual retainer of \$80,000, payable quarterly, plus \$2,000 for each board meeting, corporate governance and nominating committee meeting, compensation committee, and compliance committee meeting attended and \$3,000 for each audit committee and risk committee meeting attended. The Chairmen and each member of the audit and risk committees received an additional annual fee, payable quarterly, of \$75,000 and \$35,000, respectively, for their service on the audit or risk committees. The Chairmen and each member of the compensation and the corporate governance and nominating committees received an additional annual fee, payable quarterly, of \$20,000 and \$12,000, respectively, for their service on such committees. The Chairman and each member of the compliance committee received an additional annual fee, payable quarterly, of \$30,000 and \$20,000, respectively for their services on the compliance committee. Mr. Foley II, as vice chairman, received an incentive award of 16,435 options and a restricted stock award of 2,677 shares. Mr. Massey, as lead director, received an incentive award of 7,889 options and a restricted stock award of 1,285 shares and each other non-employee director received an incentive award of 6,245 options and a restricted stock award of 1,017 shares. The options were granted under the Plan, have a seven-year term, have an exercise price equal to the fair market value of a share on the date of grant, and vest proportionately each year over three years from the date of grant based upon continued service on our Board and achievement of EBITDA performance measures each calendar year 2016, 2017, and 2018. The restricted stock awards vest over three years from the date of grant and are subject to certain performance measures each calendar year 2016, 2017, and 2018, which must be achieved prior to the annual vesting. The Board has historically considered it desirable to align the interests and focus of the Board with that of the Named Executive Officers. As a result, it has included the same performance vesting elements in grants to the directors as is used in grants to the officers. Per its regular cadence, the Board is re-examining this practice and will consider adjustments as indicated by market best practice. We also reimburse each non-employee director for all reasonable out-of-pocket expenses incurred in connection with attendance at Board and committee meetings. Each non-employee member of our Board is eligible to participate in our deferred compensation plan, which permits Board members to defer their Board and committee fees.

In addition, Mr. Hughes and Mr. Hunt participate in Certegy's Deferred Compensation Plan for non-employee directors. Under the plan, participants may defer and be deemed to invest up to 100% of their director's fees in either a phantom stock fund representing our common stock or in an interest bearing account. All deferred fees are held in our general funds and are paid in cash. Both Mr. Hughes and Mr. Hunt deferred fees through December 31, 2006 and elected to invest those fees in the Company's phantom stock fund under the plan. Dividends on the phantom shares held in the non-employee director plan are reinvested in additional phantom shares. In general, deferred amounts are not paid until after the director terminates service on our Board, at which time he will be paid either in a lump sum or in annual payments over not more than ten years, as elected by the director.

**Table of Contents**

The following table sets forth information concerning the compensation of our non-employee directors for the fiscal year ending December 31, 2015:

Name	Fees Earned or Paid in Cash (\$)(1)	Stock Awards (\$)(2)(3)	Option Awards (\$)(4)(5)	All Other Compensation (\$)	Total (\$)
Ellen Alemany	157,000	67,305	67,321		291,626
William P. Foley	316,000	177,164	177,169		670,333
Thomas M. Hagerty	114,000	67,305	67,321		248,626
Keith W. Hughes	224,000	67,305	67,321		358,626
David K. Hunt	299,000	67,305	67,321		433,626
Stephan A. James	269,000	67,305	67,321		403,626
Richard N. Massey	168,000	85,041	85,043		338,084
Leslie M. Muma	203,000	67,305	67,321		337,626
James B. Stallings, Jr.	155,000	67,305	67,321		289,626

- (1) Represents portions of annual board and committee retainers which directors elected to receive in cash and meeting fees.
- (2) Represents the grant date fair value of stock awards granted during 2015 and calculated in accordance with FASB ASC Topic 718. Assumptions used in the calculation of these amounts are included in Note 16 to our consolidated financial statements for the fiscal year ended December 31, 2015 included in our Annual Report on Form 10-K filed with the SEC on February 26, 2016.
- (3) The aggregate number of shares subject to stock awards outstanding on December 31, 2015 for each director was as follows: 3,923 for Ms. Alemany, 9,582 for Mr. Foley; 3,641 for Mr. Hagerty; 3,641 for Mr. Hughes; 3,641 for Mr. Hunt; 3,641 for Mr. James; 4,600 for Mr. Massey; 4,586 for Mr. Stallings; and 3,470 for Mr. Muma.
- (4) Represents the grant date fair value of stock option awards granted during 2015 and calculated in accordance with FASB ASC Topic 718. Assumptions used in the calculation of these amounts are included in Note 16 to our consolidated financial statements for the fiscal year ended December 31, 2015 included in our Annual Report on Form 10-K filed with the SEC on February 26, 2016.
- (5) The aggregate number of shares subject to stock option awards outstanding on December 31, 2015 for each director was as follows: 27,488 for Ms. Alemany, 97,097 for Mr. Foley; 48,566 for Mr. Hagerty; 47,030 for Mr. Hughes; 61,768 for Mr. Hunt; 95,388 for Mr. James; 87,278 for Mr. Massey; 36,552 for Mr. Stallings; and 27,666 for Mr. Muma.



## **Table of Contents**

### **CORPORATE GOVERNANCE AND RELATED MATTERS**

#### **Corporate Governance Guidelines**

Our Corporate Governance and Nominating Committee reviewed and approved our amended and restated Corporate Governance Guidelines in January 2015. Our Corporate Governance Guidelines are intended to provide, along with the charters of the committees of our Board, a framework for the functioning of our Board and its committees and to establish a common set of expectations as to how our Board should perform its functions. The Corporate Governance Guidelines address, among other things, the composition of our Board, the selection of directors, the functioning of our Board, the committees of our Board, the evaluation and compensation of directors and the expectations of directors, including ethics and conflicts of interest. The Corporate Governance Guidelines specifically provide that a majority of the members of our Board must be independent directors who our Board has determined have no material relationship with us and who otherwise meet the independence criteria established by the New York Stock Exchange ( NYSE ), and any other applicable independence standards. The Corporate Governance and Nominating Committee reviews these guidelines and other aspects of our governance at least annually. A copy of our Corporate Governance Guidelines is available for review on the Investor Relations page of our website at [www.fisglobal.com](http://www.fisglobal.com). Shareholders may also obtain a copy by writing to the Corporate Secretary at the address set forth under Available Information on page 48.

#### **Code of Business Conduct and Ethics**

On February 13, 2008, our Board adopted an amended and restated Code of Business Conduct and Ethics ( Code of Conduct ), which is applicable to all our directors, officers and employees. The purpose of the Code of Conduct is to: (i) promote honest and ethical conduct, including the ethical handling of conflicts of interest; (ii) promote full, fair, accurate, timely and understandable disclosure; (iii) promote compliance with applicable laws and governmental rules and regulations; (iv) ensure the protection of our legitimate business interests, including corporate opportunities, assets and confidential information; and (v) deter wrongdoing. Our reputation for integrity is one of our most important assets and each of our employees and directors is expected to contribute to the care and preservation of that asset. Any waiver of our amendments to the Code of Conduct with respect to the CEO or any Senior Financial Officer must be approved by the audit committee of the Board, and will be promptly disclosed to the extent required under applicable law, rule or regulation.

Our Code of Conduct is available for review on the Investor Relations page of our website at [www.fisglobal.com](http://www.fisglobal.com). Shareholders may also obtain a copy of the Code of Conduct by writing to the Corporate Secretary at the address set forth under Available Information on page 48.

#### **The Board**

Our Board met eight times in 2015, four of which were regularly scheduled, quarterly meetings and four of which were special telephonic meetings. Two directors were unable to attend one of the special telephonic Board meetings. All the committee members attended 100% of the committee meetings except one during 2015. We do not, as a general matter, require our Board members to attend our annual meeting of shareholders, although each of our directors is invited to attend our 2016 annual meeting. Other than Mr. Norcross, no members of our Board attended the 2015 annual meeting of shareholders.

#### **Director Independence**

During 2015, nine of the eleven members of our Board were non-employees. At its meeting on January 27, 2016, our Board determined that all of the non-employee members of the Board (Ellen R. Alemany, William P. Foley, II, Thomas M. Hagerty, Keith W. Hughes, David K. Hunt, Stephan A. James, Richard N. Massey, Leslie M. Muma and James B. Stallings, Jr.) are independent under the criteria established by the NYSE and our Corporate Governance Guidelines.

## **Table of Contents**

In addition to the Board-level standards for director independence, each member of the audit committee and each member of the compensation committee meets the heightened independence standards required for such committee members under the NYSE's listing standards.

### **Committees of the Board**

Our Board has five standing committees: an audit committee, a compensation committee, a corporate governance and nominating committee, a risk committee and an executive committee. The charters of the audit, compensation, risk and corporate governance and nominating committee are available on the Investor Relations page of our website at [www.fisglobal.com](http://www.fisglobal.com). Shareholders also may obtain a copy of any of these charters by writing to the Corporate Secretary at the address set forth under "Available Information" on page 48. In addition, on May 1, 2014, the Board created the compliance committee as a special committee to increase Board oversight of regulatory compliance. That committee was dissolved by the Board on January 27, 2016.

### **Corporate Governance and Nominating Committee**

The members of the corporate governance and nominating committee are Keith W. Hughes (Chair), Ellen R. Alemany and Richard N. Massey, all of whom were deemed to be independent by our Board, as required by the NYSE. The corporate governance and nominating committee met once in 2015. The primary functions of the corporate governance and nominating committee, as identified in its charter, are to identify and recommend to the Board qualified individuals to be nominated for election as directors, to advise and assist the Board with respect to corporate governance matters and to oversee the evaluation of the Board and management.

To fulfill these responsibilities, the committee periodically assesses the collective requirements of our Board and makes recommendations to our Board regarding its size, composition and structure. In determining whether to nominate an incumbent director for reelection, the corporate governance and nominating committee evaluates each incumbent director and director candidate in light of the committee's assessment of the talents, skills and other characteristics needed to ensure the effectiveness of the Board.

When a need for a new director to fill a new Board seat or vacancy arises, the committee proceeds by whatever means it deems appropriate to identify a qualified candidate or candidates, including engaging director search firms. The committee reviews the qualifications of each candidate. Final candidates are generally interviewed by one or more committee members, other members of the Board and select members of executive management. The committee makes a recommendation to our Board based on its review, the results of interviews with the candidate and all other available information. The Board makes the final decision on whether to invite the candidate to join our Board, which is extended through the Chairman of the corporate governance and nominating committee and the Chairman of our Board.

The corporate governance and nominating committee develops and recommends to the Board criteria for the selection of qualified directors. In conducting its evaluation of potential Board candidates, the corporate governance and nominating committee and the Board consider many factors, with no single factor being determinative. Rather, the committee and the Board weigh all relevant factors to determine whether the candidate will effectively interact with and contribute to the Board in a collaborative and collegial style. Specific qualifications considered include: professional and work history; educational background and degrees earned; financial acumen and qualifications as a financial expert under the SEC standards; scope of business experience, including size and complexity of organizations run, P&L responsibility, and international business experience; breadth of experience in the financial technology, financial services, or related industries; Board diversity; ability to satisfy NYSE independence standards; and availability and willingness to commit the necessary time to Board service. In addition, the Board will look for candidates who have demonstrated throughout their careers the highest personal and professional ethics, integrity, and values. Candidates must possess the experience and perspective to interact effectively with the Board on any number of commercial, financial, or strategic matters. Moreover, these candidates should demonstrate an ability to do all of this with a consultative and engaging approach that encourages active listening and constructive dialogue.

## **Table of Contents**

The corporate governance and nominating committee will also consider the resignation of an incumbent director nominee who does not receive the required votes for re-election and make a recommendation to the Board about whether to accept or reject such resignation.

The corporate governance and nominating committee will consider qualified candidates for director nominated by our shareholders. The corporate governance and nominating committee applies the same criteria in evaluating candidates nominated by shareholders as in evaluating candidates recommended by other sources. To date, no director nominations have been received from shareholders. Nominations of individuals for election to our Board at any meeting of shareholders at which directors are to be elected may be made by any of our shareholders entitled to vote for the election of directors at that meeting by complying with the procedures set forth in Section 1.12 of our Bylaws. Section 1.12 generally requires that shareholders submit nominations by written notice to the Corporate Secretary at 601 Riverside Avenue, Jacksonville, Florida 32204 setting forth certain prescribed information about the nominee and the nominating shareholder. Section 1.12 also requires that the nomination notice be submitted a prescribed time in advance of the meeting. See *Shareholder Proposals* elsewhere in this proxy statement.

## **Audit Committee**

The members of the audit committee are David K. Hunt (Chair), Stephan A. James, Leslie M. Muma and James B. Stallings, Jr. The Board has determined that each of the audit committee members is financially literate and independent as required by the rules of the SEC and the NYSE, and that Messrs. Hunt, James, Muma and Stallings are audit committee financial experts, as defined by the rules of the SEC. The audit committee met nine times in 2015. As set forth in its charter, our audit committee is responsible for:

the appointment, retention, compensation and oversight of the work of the independent registered public accounting firm;

preapproving any audit and non-audit services to be provided by the independent registered public accounting firm;

establishing policies for the hiring of any employee or former employee of the independent registered public accounting firm;

reviewing with management and the independent registered public accounting firm the annual audited financial statements, the quarterly financial statements, and any internal control matters requiring attention, before the filing of the Company's Form 10-K and Form 10-Q;

reviewing with management earnings press releases before they are issued and the nature of the financial information and earnings guidance provided to analysts and rating agencies;

reviewing with the independent registered public accounting firm all critical accounting policies and practices, all alternative treatments of financial information within GAAP, and other material communications between the independent registered public accounting firm and management;

preparing the audit committee report required by the Securities and Exchange Commission to be included in the Company's annual proxy statement;

selecting and evaluating the head of the internal audit function ( Chief Audit Executive ), with such Chief Audit Executive reporting, both functionally and administratively, directly to the committee and meeting separately with the committee on a periodic basis;

## Edgar Filing: Fidelity National Information Services, Inc. - Form DEF 14A

reviewing with management, the internal auditor and the independent registered public accounting firm, the scope, planning and staffing of the proposed audit plan for the current year;

reviewing with management, the internal auditor and the independent registered public accounting firm, the quality, adequacy and effectiveness of the Company's internal controls and any significant deficiencies or material weaknesses in internal controls;

## **Table of Contents**

reviewing with management, and any internal or external counsel as the committee considers appropriate, any legal matters (including the status of pending litigation) that may have a material impact on the Company;

establishing procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, auditing matters or potential violations of law; and

reviewing requests for and determining whether to grant or deny waivers of the Company's Code of Business Conduct and Ethics applicable to officers, monitoring the Company's activities to enforce compliance with the Code of Business Conduct and Ethics, and approving all transactions to which the Company is a party and in which any director and/or executive officer has a direct or indirect material interest (other than an interest arising solely as a result of their position as a director or executive officer of the Company).

The audit committee is a separately-designated standing committee established in accordance with Section 3(a)(58)(A) of the Exchange Act.

## **Report of the Audit Committee**

The audit committee of our Board submits the following report on the performance of certain of its responsibilities for the year 2015:

The Committee is established by the Board of Directors primarily for the purpose of providing independent review and oversight of the Company's accounting and financial reporting processes and financial statements, internal controls over financial reporting and financial statements established by the Board and the management, audit processes and financial results of the Company's operations. The Committee will provide an open avenue of communication between the Board, management, internal audit and the external auditor.

The Committee is responsible for assisting the Board's oversight of (1) the quality and integrity of the Company's financial statements and related disclosures, (2) the Company's compliance with legal, tax and regulatory requirements, (3) the independent registered public accounting firm's qualifications and independence, and (4) the performance of the Company's internal audit function, internal controls over financial reporting, and independent registered public accounting firm. Our audit committee acts under a written charter, which was adopted by the audit committee and subsequently approved by our Board. We review the adequacy of our charter at least annually. Our audit committee is comprised of the four directors named below, each of whom has been determined by our Board to be independent as defined by NYSE independence standards. In addition, our Board has determined that all four members of our audit committee are audit committee financial experts, as defined by SEC rules.

In performing our oversight function, the audit committee reviewed and discussed with management and KPMG LLP ( "KPMG" ), the Company's independent registered public accounting firm, the audited financial statements of FIS as of and for the year ended December 31, 2015. Management and KPMG reported to us that the Company's consolidated financial statements present fairly, in all material respects, the consolidated financial position and results of operations and cash flows of FIS and its subsidiaries in conformity with U.S. generally accepted accounting principles. We also discussed with KPMG matters covered by the Public Company Accounting Oversight Board Auditing Standards No. 16 (Communication with Audit Committees).

We have received and reviewed the written disclosures and the letter from KPMG required by applicable requirements of the Public Company Accounting Oversight Board regarding KPMG's communications with the audit committee concerning independence, and have discussed with them their independence. In addition, we have considered whether KPMG's provision of non-audit services to the Company is compatible with their independence.

Finally, we discussed with FIS' internal auditors and KPMG the overall scope and plans for their respective audits. We met with KPMG during each audit committee meeting. Our discussions with them included the results

## **Table of Contents**

of their examinations, their evaluations of FIS internal controls and the overall quality of FIS financial reporting. Management was present for some, but not all, of these discussions.

Based on the reviews and discussions referred to above, we recommended to our Board that the audited financial statements referred to above be included in FIS Annual Report on Form 10-K for the year ended December 31, 2015 and that KPMG be appointed independent registered public accounting firm for FIS for 2016.

In carrying out our responsibilities, we look to management and the independent registered public accounting firm. Management is responsible for the preparation and fair presentation of FIS financial statements and for maintaining effective internal control. Management is also responsible for assessing and maintaining the effectiveness of internal control over the financial reporting process and adopting procedures that are reasonably designed to assure compliance with accounting standards and applicable laws and regulations. The independent registered public accounting firm is responsible for auditing FIS annual financial statements and expressing an opinion as to whether the statements are fairly stated in all material respects in conformity with U.S. generally accepted accounting principles. The independent registered public accounting firm performs its responsibilities in accordance with the standards of the Public Company Accounting Oversight Board. Our members are not professionally engaged in the practice of accounting or auditing, and are not experts under the Exchange Act in either of those fields or in auditor independence.

The foregoing report is provided by the following independent directors, who constitute the committee:

### **AUDIT COMMITTEE**

David K. Hunt (Chair)

Stephan A. James

Leslie M. Muma

James B. Stallings, Jr.

### **Compensation Committee**

The members of the compensation committee are Richard N. Massey (Chair), Thomas M. Hagerty, David K. Hunt and James B. Stallings, Jr. Each of Messrs. Massey, Hagerty, Hunt and Stallings has been deemed independent by our Board, under the heightened independence standards required by the NYSE for compensation committee members. The compensation committee met four times in 2015 and acted by unanimous written consent once. The primary purpose of the compensation committee, as described in its charter, is to approve and monitor the executive compensation plans, policies and programs of the Company that are applicable to the Company's section 16 officers (i.e., an officer subject to Section 16 of the Securities Exchange Act). The specific duties and responsibilities of the Committee include:

reviewing and approving goals and objectives relevant to the compensation of the CEO, evaluating the CEO's performance in light of those goals and objectives and determining the CEO's compensation based on such evaluation;

setting salaries and approving incentive compensation awards and compensation policies for all other section 16 officers;

determining the long-term incentive component of section 16 officer compensation;

approving any employment agreements (including change-in-control and severance agreements) with section 16 officers;

approving all equity compensation awards made to section 16 officers;

reviewing all equity compensation awards made to non-section 16 executives by the CEO acting as a one person committee pursuant to a delegation of authority by the Board of Directors;

## **Table of Contents**

approving the aggregate total of equity awards made to non-section 16 executives as part of the Company's annual equity grant;

approving any new compensation and benefit plans uniquely applicable to section 16 officers, or any change to an existing plan;

recommending action to the Board to create, authorize, approve, amend and/or terminate any new or existing compensation and benefit plans that apply to the non-employee members of the Board of Directors; and

review and approving on an annual basis the Compensation Discussion and Analysis and Executive and Director Compensation sections for inclusion in the Company's Annual Proxy Statement.

For more information regarding the responsibilities of the compensation committee, please refer to the section of this proxy statement entitled "Compensation Discussion and Analysis and Executive and Director Compensation" beginning on page 14.

## **Compliance Committee**

On May 1, 2014, the Board established the compliance committee, as a special committee of the Board, to assist in the oversight of regulatory compliance. The committee was chaired by David K. Hunt, with Keith W. Hughes and Stephan A. James as members. The compliance committee met two times in 2015 and was dissolved by Board resolution on January 27, 2016.

## **Executive Committee**

The members of the executive committee are William P. Foley, II, Frank R. Martire and Richard N. Massey. The executive committee did not meet in 2015. Subject to limits under state law, the executive committee may invoke all of the power and authority of our Board in the management of FIS.

## **Risk Committee**

While the Board is ultimately responsible for risk oversight at our Company, our board has delegated oversight of the Company's risk management process to the risk committee. The risk committee was established as a standing committee of the Board on January 21, 2013. The members of the risk committee are Stephan A. James (Chair), Ellen R. Alemany, Keith W. Hughes and Leslie M. Muma. The risk committee met four times in 2015. Its role in the Company's risk oversight process includes overseeing the activities of management's risk management committee and enterprise risk management program, as well as the activities of senior management related to risk management. Senior management has established an enterprise risk management group that is responsible for ensuring that all aspects of the enterprise risk management program are implemented. This group provides periodic reporting of the enterprise risk management program, its assessment activities and emerging risks to management's risk management committee, the risk committee and, in the case of the Company's Compliance and Ethics programs, to the audit committee of the Board. Management's risk management committee is responsible for ensuring the development and deployment of the Company's risk management program infrastructure, coordination and conducting of risk assessments, prioritizing and reporting risks, developing risk mitigation strategies, and tracking and managing risk mitigation initiatives. The risk management committee also is responsible for validating and assessing the overall effectiveness of the risk management program and activities performed by senior management to mitigate specific risks. In its oversight role, the risk committee verifies the risk management strategy deployed by management's risk management committee and reviews and approves the Company's identified top risks and risk management plan. The risk committee also receives periodic risk management effectiveness reporting from the risk management committee and management, as well as updates of program changes and emerging risks.



## **Table of Contents**

### **Board Leadership Structure**

On April 1, 2012, the Board appointed Frank Martire, then President and CEO, to be the CEO and Chairman of our Board. On January 1, 2015, the Board promoted Gary Norcross to the position of President and CEO and appointed Mr. Martire to be Executive Chairman. In this role, Mr. Martire has responsibility for strategic oversight of the business, and is responsible generally for assuring that policy decisions of the Board are implemented as adopted. In addition, as Executive Chairman, Mr. Martire provides leadership to the Board and works with the Board to define its structure and activities in the fulfillment of its responsibilities. Our Board believes the current Board leadership structure is appropriate for the Company, in that the role of Executive Chairman promotes unified leadership and direction, both to the Board and to the business. In making the decision to appoint Mr. Martire the Executive Chairman, the Board also considered the fact that FIS has a strong Lead Independent Director, as discussed below.

In October 2009, our Board of Directors adopted a Charter of Lead Independent Director and appointed one of our independent directors, Richard N. Massey, as the Lead Director, in which capacity he continues to serve. The responsibilities of the Lead Director are to:

preside at meetings of the Board in the absence of, or upon the request of, the Executive Chairman and Vice Chairman;

call and preside over all executive meetings of non-employee directors and independent directors and report to the Board, as appropriate, concerning such meetings;

review Board meeting agendas and schedules in collaboration with the Executive Chairman and recommend matters for the Board to consider and information to be provided to the Board;

serve as a liaison and supplemental channel of communication between non-employee/independent directors and the Executive Chairman without inhibiting direct communications between the Executive Chairman and other directors;

serve as the principal liaison for consultation and communication between the non-employee/independent directors and shareholders;

advise the Executive Chairman concerning the retention of advisors and consultants who report directly to the Board; and

be available to major shareholders for consultation and direct communication.

The Board considers it to be useful and appropriate to designate a Lead Director to serve in a lead capacity to coordinate the activities of the other non-employee directors and to perform such other duties and responsibilities as the Board may determine.

### **Contacting the Board**

Any shareholder or other interested person who desires to contact any member of our Board or the non-management members of our board as a group may do so by writing to: Board of Directors, c/o Corporate Secretary, Fidelity National Information Services, Inc., 601 Riverside Avenue, Jacksonville, Florida 32204. Communications received are distributed by the Corporate Secretary to the appropriate member or members of our Board.

### **Certain Relationships and Related Transactions**

#### ***Certain Relationships with FNF***

## Edgar Filing: Fidelity National Information Services, Inc. - Form DEF 14A

Our Vice Chairman, William P. Foley, II, serves as a director and the Executive Chairman of the board of directors of FNF. Mr. Foley also owns common stock, and options to buy additional common stock, of our Company and FNF. For information regarding the stock and options held by Mr. Foley, please refer to the

## **Table of Contents**

sections of this proxy statement entitled Security Ownership of Certain Beneficial Owners, Directors and Management and Compensation Discussion and Analysis and Executive and Director Compensation.

In addition to Mr. Foley, our directors Thomas M. Hagerty, David K. Hunt and Richard N. Massey also serve as directors of FNF and/or FNF subsidiaries Black Knight Financial Services, LLC ( BKFS ) and ServiceLink Holdings, LLC. For their services as our director, Messrs. Foley, Hagerty, Hunt and Massey receive compensation from us, in addition to any compensation that they may receive from FNF or its subsidiaries. They also own common stock, and options to buy additional common stock, of both our company and of FNF.

### ***Overview of Arrangements with FNF***

There are various agreements between FNF and us. These agreements include:

information technology services agreements;

the interchange use and cost sharing agreements for corporate aircraft;

lease and sublease agreements; and

other administrative charges.

### ***Information Technology Services Agreements***

We are party to a master information technology services agreement with FNF, pursuant to which we provide various services to FNF, such as IT infrastructure support and data center management. Under this agreement, FNF has designated certain services as high priority critical services required for its business. These include managed operations, network, email/messaging, network routing, technology center infrastructure, active directory and domains, systems perimeter security, data security, disaster recovery and business continuity. We agree to use reasonable best efforts to provide these core services without interruption throughout the term of the master services agreement, except for scheduled maintenance. FNF can also request services that are not specified in the agreement, and, if we can agree on the terms, a new statement of work or amendment will be executed. In addition, if requested by FNF, we will continue to provide, for an appropriate fee, services to FNF that are not specifically included in the master information technology services agreement, if those services were provided to FNF by us or our subcontractors in the past.

Under this agreement, FNF is obligated to pay us for the services that FNF and its subsidiaries utilize, calculated under a specific and comprehensive pricing schedule. Although the pricing includes some minimum usage charges, most of the service charges are based on volume and actual usage, specifically related to the particular service and the complexity of the technical development and technology support provided by us. The amount we earned from FNF under this agreement during 2015 was \$29.8 million. We also earned \$0.2 million during 2015 for item processing for FNF and \$0.4 million for related consulting services.

The master information technology hosting and services agreement has an initial term ending March 31, 2019. FNF may terminate the agreement or any particular statement of work or base services agreement subject to certain minimum fees and prior notice requirements, as specified for each service. In addition, if either party fails to perform its obligations under the agreement, the other party may terminate after the expiration of certain cure periods.

By separate agreement with BKFS, the Company provides BKFS outsourced data conversion analysis, processing services, application design, development and support services. Similarly, by separate agreement, the Company provides managed IT infrastructure and data center hosting services to American Blue Ribbon Holdings, LLC ( ABRH ), another FNF affiliate. We earned \$2.7 million for these services in 2015 from BKFS and \$8.6 million from ABRH.

## **Table of Contents**

### ***Interchange Use and Cost Sharing Agreements for Corporate Aircraft***

On July 2, 2008, we entered into an interchange agreement with FNF and Lender Processing Services, Inc. ( LPS ), the predecessor company to BKFS, with respect to our continued use of the corporate aircraft leased or owned by FNF and LPS, and the use by FNF and LPS of the corporate aircraft leased by us. We also entered into a cost sharing agreement with FNF on October 23, 2006, which was amended to include LPS on July 2, 2008 with respect to the sharing of certain costs relating to other corporate aircraft that are leased or owned by FNF or LPS but used by us from time to time. On February 10, 2014, after the acquisition of LPS by FNF, the agreement was amended to substitute an FNF subsidiary, Whitehawk, LLC ( WH ) for LPS in this agreement. These arrangements provide us with access from time to time to additional corporate aircraft that we can use for our business purposes. The interchange agreement has a perpetual term, but may be terminated at any time by any party upon 30 days prior written notice. The cost sharing agreement continues as to us so long as FNF or WH owns or leases corporate aircraft used by us. Under the interchange agreement, we reimburse FNF or WH, or FNF or WH reimburses us, for the net cost differential of our use of the aircraft owned or leased by FNF or WH, and their use of our aircraft. The interchange use and the amounts for which each of us can be reimbursed are subject to Federal Aviation Authority regulations and are the same as would apply to any third party with whom we would enter into an aircraft interchange arrangement. Under the cost sharing agreement, we would reimburse FNF for 1/3 of the aggregate net costs relating to certain of their aircraft, after taking into account all revenues from charters and other sources. In 2015, we made aggregate payments of \$6.0 million to FNF and to BKFS of less than \$0.1 million, and received aggregate payments of less than \$0.1 million from FNF under these agreements.

### ***Lease and Sublease Agreements and Other Administrative Charges***

We lease and sublease certain office and disaster recovery space owned by FNF or its subsidiary, BKFS. In 2015, we paid FNF less than \$0.1 million, and paid BKFS approximately \$6.5 million. We also paid FNF approximately \$0.2 million for certain tax matters handled on our behalf in 2015.

### **Other Related Person Arrangements**

#### ***Agreement with Bear State Financial, Inc. (formerly known as First Federal Bancshares of Arkansas, Inc.)***

We are party to a services agreement with Bear State Financial, Inc. ( BSF ), under which we provide core processing, item processing and other services on terms consistent with those provided to other similarly-sized customers. One of our directors, Richard N. Massey, is Chairman of the Board of BSF and beneficial owner of a majority of its outstanding common stock through his role as managing member of a limited liability company that owns such shares. We earned \$3.9 million from BSF in 2015 for these services. The core processing contract is scheduled to expire in 2019. In 2014, BSF merged with two other banks that are also customers of ours in several lines of business, including core processing. These banks were unaffiliated with Mr. Massey.

#### ***Certain Relationships with Ceridian Corporation***

Ceridian Corporation ( Ceridian ), a company in which FNF holds a 32% equity interest through an affiliate, is party to a master professional services agreement with us. Ceridian is a provider of a full portfolio of services to manage payroll, benefits, recruitment, health and wellness, compliance and tax filing. The master professional services agreement, pursuant to which Ceridian receives certain voice and back office services, and other business process and related information technology products and services was terminated partially in August 2015 for the majority of the services, whereby we provided various services that were based on volume and actual usage, of which pricing was specifically related to the particular service and support provided. The term of the agreement is in effect until the expiration of the existing statement of work and the only other service that is remaining is for voice services. The amount we earned from Ceridian for these services during 2015 was \$30.8 million. Ceridian also provides certain employee benefit services to us under a separate agreement, for which we paid Ceridian less than \$0.1 million in 2015.

## **Table of Contents**

### ***Deane Martire***

Mr. Martire's son, Deane Martire, is an employee of The Capital Markets Company ( Capco ), our wholly owned subsidiary. In 2015, Deane Martire received from Capco compensation consisting of approximately \$185,000 in salary and \$694 in customary employee benefits. These amounts are consistent with the total compensation provided to other employees with comparable responsibilities.

### ***Review, Approval or Ratification of Transactions with Related Persons***

Our audit committee charter calls for our audit committee to review and approve all transactions to which we are a party and in which any director and/or executive officer of ours has a direct or indirect material interest (other than an interest arising solely as a result of their position as a director or executive officer of the Company). This policy covers all transactions required to be disclosed in this related person transactions section of the proxy statement. The committee makes these decisions based on its consideration of all relevant factors. The review may be before or after the commencement of the transaction. If a transaction is reviewed and not approved or ratified, the committee may recommend a course of action to be taken. The provision of our audit committee charter described above is in addition to and does not supersede any other applicable company policies or procedures, including our Code of Conduct.

### **Section 16(a) Beneficial Ownership Reporting Compliance**

Section 16 of the Exchange Act requires the Company's executive officers and directors to file reports of their ownership, and changes in ownership, of the Company's common stock with the SEC. Executive officers and directors are required by the SEC's regulations to furnish the Company with copies of all forms they file pursuant to Section 16 and the Company is required to report in this proxy statement any failure of its directors and executive officers to file by the relevant due date any of these reports during fiscal year 2015. We believe that during 2015 all of our directors and officers complied with the requirements of Section 16(a).

**Table of Contents**

**SHAREHOLDER PROPOSALS**

Any proposal that a shareholder wishes to be considered for inclusion in the proxy and proxy statement relating to the Annual Meeting of Shareholders to be held in 2017 must be received by the Company no later than December 16, 2016. Any other proposal that a shareholder wishes to bring before the 2017 Annual Meeting of Shareholders without inclusion of such proposal in the Company's proxy materials must also be received by the Company no later than December 16, 2016. All proposals must comply with the applicable requirements or conditions established by the SEC and the Company's Bylaws, which require, among other things, certain information to be provided in connection with the submission of shareholder proposals. All proposals must be directed to our Corporate Secretary of the Company at 601 Riverside Avenue, Jacksonville, Florida 32204. The persons designated by us as proxies in connection with the 2017 Annual Meeting of Shareholders will have discretionary voting authority with respect to any shareholder proposal for which the Company does not receive timely notice.

**OTHER MATTERS**

The Company knows of no other matters to be submitted at the meeting. If any other matters properly come before the meeting, the enclosed proxy card confers discretionary authority on the persons named in the enclosed proxy card to vote as they deem appropriate on such matters. It is the intention of the persons named in the enclosed proxy card to vote the shares in accordance with their best judgment.

**AVAILABLE INFORMATION**

The Company files Annual Reports on Form 10-K with the SEC. A copy of the Annual Report on Form 10-K for the fiscal year ended December 31, 2015 (except for certain exhibits thereto), including our audited financial statements, may be obtained, free of charge, upon written request by any shareholder to Fidelity National Information Services, Inc., 601 Riverside Avenue, Jacksonville, Florida 32204, Attention: Investor Relations. Copies of all exhibits to the Annual Report on Form 10-K are available upon a similar request, subject to reimbursing us for our expenses in supplying any exhibit.

**Table of Contents**

***FIDELITY NATIONAL INFORMATION SERVICES, INC.***  
***601 RIVERSIDE AVENUE***  
***JACKSONVILLE, FL 32204***

**VOTE BY INTERNET - [www.proxyvote.com](http://www.proxyvote.com)  
or scan the QR Barcode above**

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time the day before the cut-off date or meeting date. Follow the instructions to obtain your records and to create an electronic voting instruction form.

**ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS**

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

**VOTE BY PHONE - 1-800-690-6903**

Use any touch-tone telephone to transmit your voting instructions up until 11:59 p.m. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

**VOTE BY MAIL**

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

E05727-P74501

KEEP THIS PORTION FOR YOUR RECORDS  
DETACH AND RETURN THIS PORTION ONLY

**THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.**

**FIDELITY NATIONAL INFORMATION SERVICES, INC.**

**The Board of Directors recommends you vote FOR the following proposals:**

1. Election of Directors

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
<b>Nominees:</b>			

1a. Ellen R. Alemany	..	..	..
----------------------	----	----	----

1b. William P. Foley, II	..	..	..	<b>For</b>	<b>Against</b>	<b>Abstain</b>
--------------------------	----	----	----	------------	----------------	----------------

1c. Thomas M. Hagerty	..	..	..	2. Advisory vote on Fidelity National Information Services, Inc. executive compensation.	..	..	..
-----------------------	----	----	----	--	----	----	----

1d. Keith W. Hughes	..	..	..		..	..	..
---------------------	----	----	----	--	----	----	----

1e. David K. Hunt	..	..	..				
-------------------	----	----	----	--	--	--	--

1f. Stephan A. James	..	..	..	3. To ratify the appointment of KPMG LLP as our independent registered public accounting firm for 2016.			
----------------------	----	----	----	---	--	--	--

1g. Frank R. Martire	..	..	..				
----------------------	----	----	----	--	--	--	--

**NOTE:** Such other business as may properly come before the meeting or any adjournment thereof.

1h. Richard N. Massey	..	..	..				
-----------------------	----	----	----	--	--	--	--

1i. Leslie M. Muma	..	..	..				
--------------------	----	----	----	--	--	--	--

1j. Gary A. Norcross	..	..	..				
----------------------	----	----	----	--	--	--	--



1k. James B. Stallings, Jr.    ..    ..    ..

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX]

Signature (Joint Owners)

Date

**Table of Contents**

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

The Notice and Proxy Statement and Annual Report are available at [www.proxyvote.com](http://www.proxyvote.com).

E05728-P74501

**FIDELITY NATIONAL INFORMATION SERVICES, INC.**

**THIS PROXY IS SOLICITED BY THE BOARD OF DIRECTORS FOR THE  
ANNUAL MEETING OF SHAREHOLDERS TO BE HELD MAY 25, 2016**

The undersigned hereby appoints Gary A. Norcross and Michael P. Oates, and each of them, as Proxies, each with full power of substitution, and hereby authorizes each of them to represent and to vote, as designated on the reverse side, all the shares of common stock of Fidelity National Information Services, Inc. held of record by the undersigned as of April 1, 2016, at the Annual Meeting of Shareholders to be held at 10:00 a.m., Eastern Time in the Peninsular Auditorium at 601 Riverside Avenue, Jacksonville, FL 32204 on May 25, 2016, or any adjournment thereof.

**THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE NOMINEES LISTED IN PROPOSAL 1 AND FOR PROPOSALS 2 AND 3.**

**Continued and to be signed on reverse side**