NVIDIA CORP
Form DEF 14A
April 10, 2014
Table of Contents

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A
(Rule 14a-101)
SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934
(Amendment No.)
Filed by the Registrant ý 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))
ý Definitive Proxy Statement
¨ Definitive Additional Materials
¨ Soliciting Material Pursuant to §240.14a-12

NVIDIA CORPORATION
(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):

ý No fee required.
¨ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
(1) Aggregate number of securities to which transaction applies:

(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:

Table of Contents

¨ 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

NOTICE OF 2014 ANNUAL MEETING OF STOCKHOLDERS

Date and time:	Friday, May 23, 2014 at 10:30 a.m. Pacific Time
Location:	NVIDIA Headquarters, Building E 2800 Scott Boulevard, Santa Clara, California 95050
Virtual meeting:	You may also vote at the meeting via the Internet by visiting www.virtualshareholdermeeting.com/NVIDIA2014 and following the instructions.
Items of business:	1. Election of ten directors nominated by the Board of Directors 2. Approval of our executive compensation 3. Ratification of the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for fiscal year 2015 4. Approval of an amendment and restatement of our Amended and Restated 2007 Equity Incentive Plan 5. Approval of an amendment and restatement of our 2012 Employee Stock Purchase Plan 6. Transaction of other business properly brought before the meeting
Record date:	You can vote at the meeting if you were a stockholder of record at the close of business on March 25, 2014.

Your vote is very important. Whether or not you plan to attend the meeting, PLEASE VOTE YOUR SHARES. As an alternative to voting in person at the meeting, you may vote via the Internet, by telephone or, if you receive a paper proxy card in the mail, by mailing the completed proxy card.

Important notice regarding the availability of proxy materials for the Annual Meeting of Stockholders to be held on May 23, 2014. This Notice, our Proxy Statement, our Annual Report on Form 10-K and our Stockholder Letter are available at www.nvidia.com/proxy.

By Order of the Board of Directors

David M. Shannon
Secretary

Santa Clara, California
April 10, 2014

Table of Contents

TABLE OF CONTENTS

Table of Contents

PROXY SUMMARY

This summary highlights information contained elsewhere in the proxy statement. This summary does not contain all of the information that you should consider, and you should read the entire proxy statement carefully before voting.

2014 Annual Meeting of Stockholders

Date and time:	Friday, May 23, 2014 at 10:30 a.m. Pacific Time
Location:	NVIDIA Headquarters, Building E 2800 Scott Boulevard, Santa Clara, California 95050
Virtual meeting:	You may also vote at the meeting via the Internet by visiting www.virtualshareholdermeeting.com/NVIDIA2014 and following the instructions.
Record date:	March 25, 2014
Voting:	Stockholders as of the record date are entitled to vote. Each share of common stock is entitled to one vote for each director nominee and one vote for each of the other proposals to be voted on.
Admission to meeting:	Photo identification and proof of share ownership will be required to attend the meeting. Please follow the directions to NVIDIA Headquarters, Building E on the last page of the proxy statement.

Fiscal Year 2014 Highlights

To assist you in reviewing the proposals to be acted upon at the 2014 Annual Meeting of Stockholders, we are providing you with the following business, corporate governance and executive compensation highlights for our fiscal year 2014. The following description is only a summary. For more complete information about these topics, please review the proxy statement and our Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on March 13, 2014.

Business Highlights

	Fiscal Year 2014	Fiscal Year 2013	Change
	($ in millions, except per share amounts)		
Revenue	$4,130	$4,280	down 3.5%
Operating Income	$496	$648	down 23%
Diluted Earnings per Share	$0.74	$0.90	down 18%
Stock Price per Share as of Fiscal Year End	$15.56	$12.41	up 25.4%

We focus on creating the best visual computing platforms for key vertical markets: gaming; design and visualization; high performance computing, or HPC, and data centers; automotive and smart devices. During the year, NVIDIA made significant progress in its visual computing strategy, making targeted investments to position itself solidly for the long term.

In our GPU business segment, we:

- Announced and shipped a new family of high-end Kepler-based gaming GPUs - GeForce GTX Titan, GeForce GTX 780, GeForce GTX 780 Ti, GeForce GTX 770 and GeForce GTX 760
- Launched GRID VCA - the industry's first visual computing appliance that enables businesses to deploy cloud-based, GPU-accelerated applications through any Windows, Linux or Mac client on their network
- Expanded penetration of trials of our NVIDIA GRID data center GPU platform to hundreds of enterprises worldwide

Table of Contents

In our Tegra Processor business segment, we:

- Made our first shipments of Tegra 4 devices
- Started shipping SHIELD, NVIDIA's first hand-held Android gaming device
- Launched our next generation mobile system-on-a-chip, Tegra K1, extending Kepler architecture across NVIDIA's entire line of processors
- Started shipping Tegra 3 and Tegra 4 to a major automotive manufacturer for its infotainment systems, smart displays and digital cockpits. The same manufacturer will use Tegra K1 to power future piloted-driving initiatives

With our intellectual property, or IP, and licensing, we:

- Initiated an IP licensing initiative designed to bring GPU technology to new markets and generate revenue from markets previously inaccessible to NVIDIA
- Grew patent assets to approximately 7,000

The strategy of adding value through a focus on visual computing drove financial results:

- Increased gross margins to a record 55%, up from 52% in fiscal year 2013 and 35% five years ago
- Grew GPU business revenue 7% against a PC industry that declined 10%*
- Grew HPC revenue 37%
- Returned $1.07 billion to stockholders through stock repurchases and quarterly dividends
- Completed a $1.5 billion convertible note offering, with net proceeds expected to be used for stock repurchases, quarterly dividends and general corporate purposes

In summary, our one year total stock price appreciation measured as of the end of our fiscal year 2014 was 25.4%.

---
* GPU excludes MCP chipset revenues

Corporate Governance Highlights

Our Board of Directors is committed to strong corporate governance, which is used to promote the long-term interest of NVIDIA and our stockholders. Regular stockholder outreach is important to us. In fiscal year 2014, our management met with several large stockholders to gain valuable insights into the governance and executive compensation issues they most care about.

During fiscal year 2014, the Board appointed Dawn Hudson as a director. Ms. Hudson brings to the Board experience in executive leadership. As a longtime marketing executive, she has valuable expertise and insights in leveraging brands, brand development and consumer behavior. She also has considerable corporate governance experience, gained from more than ten years of serving on the boards of public companies.

As of the 2014 Annual Meeting, our Board will be fully declassified and each director will be elected for a one-year term.

Executive Compensation Highlights

NVIDIA is committed to pay for performance. We demonstrate this commitment by designing our executive compensation programs so that the amounts received by our executive officers vary to reflect NVIDIA's financial performance, our executives' individual performance and our stock price performance. While we pay our executive officers an annual base salary that is fixed, a meaningful portion of total cash compensation is in the form of variable cash compensation which is tied to NVIDIA's financial performance and the executive's individual performance. Our equity-based compensation is also linked to performance and is intended to align the long-term interests of our executive officers with those of our stockholders.

At our 2013 Annual Meeting, over 96% of the votes cast on our say-on-pay proposal were in support of the compensation paid to our executive officers for fiscal year 2013. Consistent with its strong commitment to engagement, communication and transparency, the Compensation Committee continues to regularly review our executive compensation program to ensure alignment between the interests of our executive officers and stockholders, and made key modifications to our executive compensation

Table of Contents

program for fiscal year 2014. Most notably, for fiscal year 2014, our Compensation Committee decided to shift from granting 100% of our CEO's annual equity grant in the form of stock options to granting him a mix of approximately 50% of the target equity grant value in performance stock units and the remainder in stock options to reflect changing market trends for peer CEOs. In fiscal year 2014, approximately 86% of our CEO's target direct compensation was in the form of variable cash compensation and equity awards.

Other important features of our compensation program include:

- We do not have employment contracts or severance agreements providing for a specific term of employment or severance benefits with any of our executive officers. All of our executive officers are "at will" employees of NVIDIA
- We do not offer change-in-control benefits to our executive officers, except for the change-in-control vesting acceleration provisions in our equity plans that are applicable to all of our employees if an acquiring company does not assume or substitute our outstanding stock awards
- We do not offer our executive officers tax reimbursements, supplemental retirement benefits or perquisites that are not available to all NVIDIA employees
- We have stock ownership guidelines for our executive officers. Each of our executive officers has exceeded these guidelines, except for our newly hired Chief Financial Officer who has until March 2015 to comply with these guidelines
- We enforce a "no-hedging" policy and a "no-pledging" policy that does not allow our executive officers to hedge the economic interest in the NVIDIA shares they hold
- Since 2009, we have maintained a "clawback" policy for the recovery of performance-based compensation in the event of a financial restatement that does not require individual misconduct to be enforced against our executive officers
- We structure our executive compensation programs to minimize inappropriate risk-taking by our executive officers, including capping award levels under the annual variable cash compensation plan and using multi-year vesting periods for equity awards

Stockholder Actions and Board Recommendations

We are seeking your approval of each of the proposals below at our 2014 Annual Meeting. While we have summarized each of the proposals below, we urge you to review the proxy statement for more information on these proposals.

Every stockholder's vote is important. Our Board thanks you for your commitment to the Company and urges you to vote your shares FOR each of the proposals below.

Matter	Board Recommendation
Management Proposals:	
Election of ten directors	FOR each director nominee
Approval of our executive compensation	FOR
Ratification of the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for fiscal year 2015	FOR
Approval of an amendment and restatement of our Amended and Restated 2007 Equity Incentive Plan	FOR
Approval of an amendment and restatement of our 2012 Employee Stock Purchase Plan	FOR

Election of Directors (Proposal 1)

Our Nominating and Corporate Governance Committee performs an annual assessment of each director nominee to ensure that our directors have the skills, experience and commitment to effectively oversee NVIDIA. All of the director nominees have proven leadership ability, sound judgment, integrity and a commitment to the success of NVIDIA.

Table of Contents

Name	Age	Director Since	Occupation	Independent	≥ 75% Attendance at Board and Committee Meetings in Fiscal Year 2014	Number of Public Company Boards Served (including NVIDIA)
Robert K. Burgess	56	2011	Independent Consultant			2
Tench Coxe	56	1993	Managing Director, Sutter Hill Ventures			3
James C. Gaither	76	1998	Managing Director, Sutter Hill Ventures			1
Jen-Hsun Huang	51	1993	President & CEO, NVIDIA Corporation			1
Dawn Hudson	56	2013	Vice Chairman, The Parthenon Group			3
Harvey C. Jones	61	1993	Managing Partner, Square Wave Ventures			1
William J. Miller*	68	1994	Independent Consultant			4
Mark L. Perry	58	2005	Advisor, Third Rock Ventures			1
A. Brooke Seawell	66	1997	Venture Partner, New Enterprise Associates			3
Mark A. Stevens	54	2008**	Managing Partner, S-Cubed Capital			1

* Lead Director
** Mr. Stevens previously served as a member of our Board from 1993 until 2006

Approval of Executive Compensation for Fiscal Year 2014 (Proposal 2)

We are asking our stockholders to cast a non-binding vote, or say on pay, to approve our named executive officer compensation. The Board recommends a vote FOR this proposal because it believes that our compensation policies and practices are effective in achieving our goals of rewarding financial and operating performance, aligning our executives' long-term interests with those of our stockholders and attracting, retaining and motivating our executive officers. The Board has adopted a policy of providing for annual say on pay votes. The next say on pay vote will occur at our 2015 Annual Meeting.

Ratification of Selection of PricewaterhouseCoopers LLP as Independent Registered Public Accounting Firm for Fiscal Year 2015 (Proposal 3)

We are asking our stockholders to ratify our Audit Committee's selection of PricewaterhouseCoopers LLP, or PWC, as our independent registered public accounting firm for fiscal year 2015. While we are not required to have our stockholders ratify the selection of PWC, we are doing so because we believe it is good corporate practice. If our stockholders do not ratify the selection, the Audit Committee will reconsider the appointment, but may nevertheless retain PWC as our independent registered public accounting firm. Even if the selection is ratified, the Audit Committee may select a different independent registered public accounting firm at any time during the year if it determines that such a change would be in the best interests of NVIDIA and our stockholders.

Approval of an Amendment and Restatement of our Amended and Restated 2007 Equity Incentive Plan (Proposal 4)

We are asking our stockholders to approve an amendment and restatement of our Amended and Restated 2007 Equity Incentive Plan, or the Amended 2007 Plan, to (i) increase the share reserve under our Amended 2007 Plan by 10,000,000 shares, and (ii) with respect to performance-based awards (including performance-based awards that are intended to qualify as "performance-based compensation" under Section 162(m) of the U.S. Internal Revenue Code of 1986, as amended, or the Code), provide for certain additional types of performance criteria upon which the performance goals for such awards may be based and certain additional types of adjustments that may be made in calculating whether the performance goals for such awards have been attained. Approval of the amendment and restatement of our Amended 2007 Plan will also permit us to grant performance-based awards that may qualify as "performance-based compensation" under Section 162(m) of the Code. The Board recommends a vote FOR this proposal because equity awards are an important component of our compensation program and the continued ability to issue these awards is essential to attracting, retaining and motivating our employees.

Approval of an Amendment and Restatement of our 2012 Employee Stock Purchase Plan (Proposal 5)

We are asking our stockholders to approve an amendment and restatement of our 2012 Employee Stock Purchase Plan, or the 2012 Purchase Plan, to increase the share reserve under our 2012 Purchase Plan by 12,500,000 shares. The Board recommends a vote FOR this proposal because our 2012 Purchase Plan is an important employee benefit and is essential to attracting, retaining and motivating our employees.

Table of Contents

NVIDIA CORPORATION
2701 SAN TOMAS EXPRESSWAY
SANTA CLARA, CALIFORNIA 95050

PROXY STATEMENT
FOR THE 2014 ANNUAL MEETING OF STOCKHOLDERS
MAY 23, 2014

Questions and Answers

Why am I receiving these materials?

Your proxy is being solicited on behalf of the Board of Directors, or the Board, of NVIDIA Corporation, a Delaware corporation, which is sometimes referred to herein as the “Company,” “NVIDIA” or “we.” Your proxy is for use at our 2014 Annual Meeting of Stockholders, or the 2014 Annual Meeting, to be held on Friday, May 23, 2014, at 10:30 a.m. pacific daylight time. This proxy statement contains important information regarding the 2014 Annual Meeting, the proposals on which you are being asked to vote, information you may find useful in determining how to vote and voting procedures.

How can I attend the 2014 Annual Meeting?

You can attend our 2014 Annual Meeting in person or you can attend and participate via the Internet.

Attending In Person. Our 2014 Annual Meeting will take place in Building E of our headquarters located at 2800 Scott Boulevard, Santa Clara, California 95050. Our principal executive offices are located at 2701 San Tomas Expressway, Santa Clara, California 95050, and our telephone number is (408) 486-2000. Please see the map at the end of this proxy statement for directions to the 2014 Annual Meeting.

You are entitled to attend the 2014 Annual Meeting only if you were an NVIDIA stockholder or joint holder as of the close of business on March 25, 2014 or if you hold a valid proxy for the 2014 Annual Meeting. You must present photo identification for admittance. If you are a stockholder of record or hold your shares through the NVIDIA Sponsored Equity Award Accounts at Charles Schwab, your name will be verified against the list of stockholders of record or plan participants on the record date prior to your admission to the 2014 Annual Meeting. If you are not a stockholder of record but hold shares through a broker, trustee or nominee, you must provide proof of beneficial ownership on the record date, such as your most recent account statement prior to March 25, 2014 or other similar evidence of ownership. If you do not provide photo identification or comply with the other procedures outlined above, you will not be admitted to the 2014 Annual Meeting. The meeting will begin promptly at 10:30 a.m., pacific daylight time. Check-in will begin at 10:00 a.m., pacific daylight time, and you should allow ample time for the check-in procedures.

Attending and Participating Online. You may also attend the 2014 Annual Meeting at www.virtualshareholdermeeting.com/NVIDIA2014, which contains instructions on how to attend, including how to demonstrate proof of stock ownership, as well as how to vote and submit questions via the Internet. You will need the 12-digit control number included on your Notice of Internet Availability of Proxy Materials, or the Notice, or proxy card (if you received a printed copy of the proxy materials) to enter the meeting via the Internet.

Non-stockholders can also listen to the 2014 Annual Meeting live at www.virtualshareholdermeeting.com/NVIDIA2014. An archived copy of the webcast will be available at www.nvidia.com/proxy through June 6, 2014.

Table of Contents

Why did I receive a Notice in the mail regarding the Internet availability of proxy materials instead of a full set of proxy materials?

We are pleased to take advantage of the U.S. Securities and Exchange Commission, or SEC, rule that allows companies to furnish their proxy materials over the Internet. On or about April 10, 2014, we sent stockholders who own our common stock at the close of business on March 25, 2014 (other than those who previously requested electronic or paper delivery) a Notice containing instructions on how to access our proxy materials, including our proxy statement and our fiscal year 2014 annual report, and how to access your proxy card to vote over the Internet or by telephone. In addition, the Notice contains instructions on how to request a paper copy of our proxy materials or how you can elect to receive future proxy materials electronically or in printed form by mail. If you choose to receive future proxy materials electronically, you will receive an email next year with instructions containing a link to the proxy materials and a link to the proxy voting site. Your election to receive proxy materials electronically or in printed form by mail will remain in effect until you terminate such election. We believe that this process allows us to provide our stockholders with the information they need in a more timely manner, while reducing the environmental impact and lowering the costs of printing and distributing our proxy materials.

Why did I receive a full set of proxy materials in the mail instead of a Notice regarding the Internet availability of proxy materials?

We are providing stockholders who have previously requested to receive paper copies of the proxy materials with paper copies of the proxy materials instead of a Notice. If you would like to reduce the environmental impact and the costs incurred by us in mailing proxy materials, you may elect to receive all future proxy materials electronically via email or the Internet. If you make this election, you will receive an email message shortly after the proxy statement is released containing the Internet link to access our Notice, proxy statement and fiscal year 2014 annual report. The email also will include instructions for voting on the Internet.

Stockholders of Record. If you are a stockholder of record, you can choose to receive our future proxy materials electronically by following the instructions to vote on the Internet at www.proxyvote.com and when prompted, indicate that you agree to access stockholder communications electronically in future years.

Street Name Holders. If you are a beneficial owner (as described below in What is the difference between a stockholder of record and a beneficial owner?) your shares are held in street name and you can choose to receive our future proxy materials electronically by visiting www.icsdelivery.com/nvda.

Your choice to receive proxy materials electronically will remain in effect until you contact our Investor Relations Department and tell us otherwise. You may visit the Investor Relations section of our website at www.nvidia.com, send an electronic mail message to irelectronicdelivery@nvidia.com or contact our Investor Relations Department by mail at 2701 San Tomas Expressway, Santa Clara, California 95050.

The SEC has enacted rules that permit us to make available to stockholders electronic versions of the proxy materials even if the stockholder has not previously elected to receive the materials in this manner. We have chosen this option in connection with the 2014 Annual Meeting, and if you have not previously requested to receive electronic or paper delivery, you should have received, by mail, a Notice instructing you how to access the materials on the Internet and how to vote your shares.

Who can vote at the 2014 Annual Meeting?

Stockholders of record at the close of business on March 25, 2014, the record date, will be entitled to vote at the 2014 Annual Meeting. On each matter to be voted upon, stockholders have one vote for each share of NVIDIA common stock owned by such stockholder as of March 25, 2014. On the record date, there were 557,305,798 shares of common stock outstanding and entitled to vote. A list of stockholders entitled to vote at the 2014 Annual Meeting will be available at our headquarters, 2701 San Tomas Expressway, Santa Clara, California for 10 days prior to the 2014 Annual Meeting. If you would like to view the stockholder list, please call our Investor Relations Department at (408) 486-2000 to schedule an appointment.

If your shares are held through a bank, broker or other nominee, your shares are held in “street name.” Please see the information below on instructing your bank, broker or other nominee to vote your shares.

What is the difference between a stockholder of record and a beneficial owner?

Stockholder of Record. You are a stockholder of record if at the close of business on March 25, 2014 your shares were registered directly in your name with Computershare, our transfer agent.

Table of Contents

Beneficial Owner. You are a beneficial owner if your shares were held through a bank, broker or other nominee and not in your name at the close of business on March 25, 2014. Being a beneficial owner means that, like most of our stockholders, your shares are held in street name and your bank, broker or other nominee sends the Notice or the proxy materials to you. As a beneficial owner, your bank, broker or other nominee is the stockholder of record of your shares. You have the right to direct your bank, broker or other nominee on how to vote the shares in your account. However, because you are not the stockholder of record, if you would like to vote your shares in person or online at the 2014 Annual Meeting you must obtain a legally valid proxy from your bank, broker or other nominee prior to the 2014 Annual Meeting.

How do I vote?

You may either vote FOR any nominee to the Board, you may WITHHOLD your vote for any nominee or you may ABSTAIN from voting for any nominee. For each other matter to be voted on, you may vote FOR or AGAINST or ABSTAIN from voting.

Stockholder of Record. If you are a stockholder of record, there are four ways for you to vote your shares.

In Person. You may vote in person by attending the 2014 Annual Meeting. Even if you plan to attend the 2014 Annual Meeting, we urge you to vote by proxy prior to the 2014 Annual Meeting to ensure your vote is counted.

By Proxy via Mail. If you received printed proxy materials, you may submit your proxy by mail by signing and mailing your proxy card to us before the 2014 Annual Meeting, at which time your shares will be voted as you have instructed.

By Telephone or over the Internet. You may submit your proxy by following the instructions provided in the Notice to vote by telephone or over the Internet. If you received a printed version of the proxy materials by mail, you may submit your proxy by following the instructions provided with your proxy materials and on your proxy card to vote by telephone or over the Internet.

Beneficial Owner. If you are a beneficial owner, you should have received a Notice or voting instructions from your bank, broker or other nominee. You should follow the instructions in the Notice or voting instructions in order to instruct your bank, broker or other nominee on how to vote your shares. To vote in person or online at the 2014 Annual Meeting, you must obtain a valid proxy from your bank, broker or other nominee.

What happens if I do not vote?

Stockholder of Record. If you are a stockholder of record and do not vote at the 2014 Annual Meeting by completing your proxy card, by telephone, over the Internet or in person at the 2014 Annual Meeting, your shares will not be voted.

Beneficial Owner. If you are a beneficial owner and do not instruct your bank, broker or other nominee (whose conduct is governed by the rules of the New York Stock Exchange, or NYSE) how to vote your shares, your bank, broker or other nominee can use its discretion to vote such “uninstructed” shares with respect to matters considered by NYSE rules to be “routine”. However, your bank, broker or other nominee will not be able to vote your shares with respect to “non-routine” matters, including elections of directors (even if not contested), executive compensation (including any advisory stockholder votes on executive compensation) and amendments of equity plans, unless they receive specific instructions from you. Therefore, you MUST give your bank, broker or other nominee instructions in order for your vote to be counted on the proposals to elect directors, to conduct an advisory approval of our executive compensation, to amend and restate our Amended and Restated 2007 Equity Incentive Plan and to amend and restate our 2012 Employee Stock Purchase Plan. We strongly encourage you to vote.

What are broker non-votes?

A broker non-vote occurs when a bank, brokerage firm or other nominee does not receive voting instructions from the beneficial owner and does not have the discretion to direct the voting of the shares.

May I change my vote after submitting my proxy or revoke my proxy?

Yes. If you are a stockholder of record, you may change your vote or revoke your proxy at any time before the final vote at the 2014 Annual Meeting in any one of the following four ways:

- you may submit another properly completed proxy card with a later date;
- you may send a written notice that you are revoking your proxy to NVIDIA Corporation, 2701 San Tomas Expressway, Santa Clara, California 95050, Attention: Secretary;

Table of Contents

- you may attend the 2014 Annual Meeting and vote in person; or
- you may submit another proxy by telephone or Internet after you have already provided an earlier proxy.

Please note, however, that under the rules of the national stock exchanges, any holder of our common stock whose shares are held in street name by a member brokerage firm may revoke his or her proxy and vote his or her shares in person at the 2014 Annual Meeting only in accordance with applicable rules and procedures of those exchanges, as employed by the street name holder’s brokerage firm. In addition, if you hold your shares in street name, you must have a valid proxy from the record holder of the shares to vote in person at the 2014 Annual Meeting.

What is the quorum requirement?

We need a quorum of stockholders to hold our 2014 Annual Meeting. A quorum exists when a majority of the outstanding shares entitled to vote at the close of business on March 25, 2014 are represented at the 2014 Annual Meeting either in person or by proxy. On the record date, there were 557,305,798 shares of common stock outstanding and entitled to vote, meaning that 278,652,900 shares must be represented in person or by proxy to have a quorum.

Your shares will be counted towards the quorum only if you submit a valid proxy or vote at the 2014 Annual Meeting. Abstentions and broker non-votes will be counted towards the quorum requirement. If there is not a quorum, a majority of the votes present at the 2014 Annual Meeting may adjourn the 2014 Annual Meeting to another date.

How are votes counted and how many votes are needed to approve each proposal?

Votes will be counted by the inspector of election, who will separately count, with regard to Proposal 1, the election of ten members to our Board named in this proxy statement, FOR votes, WITHHOLD votes, ABSTAIN votes and broker non-votes; and with respect to the other proposals, FOR votes, AGAINST votes, ABSTAIN votes and broker non-votes.

If you are a stockholder of record and you returned a signed and dated proxy card without marking any voting selections, your shares will be voted FOR each of the nominees listed in Proposal 1 and FOR the other proposals. If any other matter is properly presented at the 2014 Annual Meeting, either Jen-Hsun Huang or David M. Shannon as your proxyholder will vote your shares using his best judgment.

The following table summarizes the minimum vote needed to approve each proposal and the effect of abstentions and broker non-votes:

Proposal Number	Proposal Description	Vote Required for Approval	Effect of Abstentions	Effect of Broker Non-Votes
1	Election of ten directors nominated by the Board	In accordance with our Bylaws, directors are elected if they receive more FOR votes than WITHHOLD votes	None	None
2	Approval of our executive compensation	FOR votes from the holders of a majority of shares present and entitled to vote	Against	None
3	Ratification of the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for fiscal year 2015	FOR votes from the holders of a majority of shares present and entitled to vote	Against	None
4	Approval of an amendment and restatement of our Amended and	FOR votes from the holders of a majority of shares present and entitled	Against	None

	Restated 2007 Equity Incentive Plan	to vote		
5	Approval of an amendment and restatement of our 2012 Employee Stock Purchase Plan	FOR votes from the holders of a majority of shares present and entitled to vote	Against	None

How can I find out the results of the voting at the 2014 Annual Meeting?

Preliminary voting results will be announced at the 2014 Annual Meeting. Final voting results will be published in a current report on Form 8-K, which will be filed with the SEC by May 30, 2014.

Table of Contents

Who is paying for this proxy solicitation?

We will pay the entire cost of soliciting proxies. Our directors and employees may also solicit proxies in person, by telephone, by mail, by Internet or by other means of communication. Our directors and employees will not be paid any additional compensation for soliciting proxies. We have also retained MacKenzie Partners on an advisory basis and they may help us solicit proxies from brokers, bank nominees and other institutional owners. We expect to pay MacKenzie Partners a fee of approximately $20,000 for their services. We may also reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials to beneficial owners.

What does it mean if I receive more than one Notice or full set of proxy materials in the mail?

If you received more than one Notice or full set of proxy materials then your shares are either registered in more than one name or are held in different accounts. Please complete, sign and return each Notice or proxy card to ensure that all of your shares are voted. If you would like to modify your instructions so that you receive one Notice or proxy card for each account or name, please contact your broker.

What does it mean if multiple members of my household are stockholders but we only received one Notice or full set of proxy materials in the mail?

The SEC has adopted rules that permit companies and intermediaries, such as brokers, to satisfy the delivery requirements for Notices and proxy materials with respect to two or more stockholders sharing the same address by delivering a single Notice or set of proxy materials addressed to those stockholders. In accordance with a prior notice sent to certain brokers, banks, dealers or other agents, we are sending only one Notice or full set of proxy materials to those addresses with multiple stockholders unless we received contrary instructions from any stockholder at that address. This practice, known as “householding,” allows us to satisfy the requirements for delivering Notices or proxy materials with respect to two or more stockholders sharing the same address by delivering a single copy of these documents. Householding helps to reduce our printing and postage costs, reduces the amount of mail you receive and helps to preserve the environment.

If you currently receive multiple copies of the Notice or proxy materials at your address and would like to request “householding” of your communications, please contact your broker. Once you have elected “householding” of your communications, “householding” will continue until you are notified otherwise or until you revoke your consent. If any stockholder residing at such an address wishes to receive a separate set of documents, they may telephone our Investor Relations Department at (408) 486-2000 or write to our Investor Relations Department at 2701 San Tomas Expressway, Santa Clara, California 95050.

When are stockholder proposals due for next year’s annual meeting?

To be considered for inclusion in next year’s proxy materials, your proposal must be submitted in writing by December 11, 2014 to NVIDIA Corporation, 2701 San Tomas Expressway, Santa Clara, California 95050, Attention: Secretary and must comply with all applicable requirements of Rule 14a-8 promulgated under the Securities Exchange Act of 1934, as amended. However, in the event that we do not hold our 2015 Annual Meeting between April 23, 2015 and June 22, 2015, then the deadline for your proposal is a reasonable time before we begin to print and send our proxy materials. If you wish to submit a proposal that is not to be included in next year’s proxy materials, but that may be considered at the 2015 Annual Meeting, you must do so in writing following the above instructions not later than the close of business on December 11, 2014, and not earlier than the close of business on November 11, 2014. We also advise you to review our Bylaws, which contain additional requirements about advance notice of stockholder proposals and director nominations, including the different notice submission date requirements in the event that we do not hold our 2015 Annual Meeting between April 23, 2015 and June 22, 2015.

Can I view these proxy materials on the NVIDIA website?

Yes. This proxy statement is posted on our Investor Relations website at www.nvidia.com. You also can use this website to view our other filings with the SEC, including our Annual Report on Form 10-K for the fiscal year ended January 26, 2014. The contents of our website are not a part of this proxy statement.

Table of Contents

Proposal 1—Election of Directors

At our 2011 Annual Meeting, our stockholders approved the declassification of our Board of Directors. Beginning with our 2014 Annual Meeting, all directors will have one-year terms and stand for election annually.

Our Board has ten members. Upon the recommendation of our Nominating and Corporate Governance Committee, or the NCGC, our Board has nominated for election at the 2014 Annual Meeting the ten individuals listed in the following table to hold office until the next annual meeting of stockholders and until his or her successor is elected or appointed. Each of the nominees listed below, other than Mr. Burgess and Ms. Hudson, is currently a director of NVIDIA previously elected by our stockholders.

Our nominees include nine independent directors, as defined by the rules and regulations of The NASDAQ Stock Market LLC, or NASDAQ, and one NVIDIA officer: Jen-Hsun Huang, who serves as our President and Chief Executive Officer.

The Board expects the nominees will be available for election. If a nominee declines or is unable to act as a director, your proxy may be voted for any substitute nominee proposed by the Board or the size of the Board may be reduced.

In accordance with our Bylaws, directors are elected if they receive more FOR votes than WITHHOLD votes.

Recommendation of the Board

The Board recommends that you vote FOR the election of each of the following nominees:

Name	Age	Director Since	Occupation
Robert K. Burgess	56	2011	Independent Consultant
Tench Coxe	56	1993	Managing Director, Sutter Hill Ventures
James C. Gaither	76	1998	Managing Director, Sutter Hill Ventures
Jen-Hsun Huang	51	1993	President & Chief Executive Officer, NVIDIA Corporation
Dawn Hudson	56	2013	Vice Chairman, The Parthenon Group
Harvey C. Jones	61	1993	Managing Partner, Square Wave Ventures
William J. Miller*	68	1994	Independent Consultant
Mark L. Perry	58	2005	Advisor, Third Rock Ventures
A. Brooke Seawell	66	1997	Venture Partner, New Enterprise Associates
Mark A. Stevens	54	2008**	Managing Partner, S-Cubed Capital

* Lead Director

** Mr. Stevens previously served as a member of our Board from 1993 until 2006

Table of Contents

Director Qualifications

The NCGC is responsible for reviewing, assessing and recommending nominees to the Board for approval. The NCGC has not established specific minimum age, education, experience or skill requirements for potential members. In general, the NCGC considers numerous factors, such as the nominee's: independence; gender; ethnic background; personal and professional judgment and integrity; high-level management experience necessary to oversee our business; professional and industry knowledge; collegiality; financial expertise; desirability as a member of any committees of the Board; willingness and ability to devote substantial time and effort to Board responsibilities; experience and the interplay with the experience of other Board members; ability to represent the interests of the stockholders as a whole rather than special interest groups or constituencies; and all relationships between the proposed nominee and any of our stockholders, competitors, customers, suppliers or other persons with a relationship to NVIDIA. In determining whether to recommend a director for re-election, the NCGC also reviews this director's overall service to NVIDIA, including the director's past attendance at Board and committee meetings and participation in and contributions to the activities of the Board. The NCGC values diversity as a factor in selecting nominees to serve on the Board and considers the criteria noted above in selecting nominees for directors, including members from diverse backgrounds who combine a broad spectrum of experience and expertise.

The priorities and emphasis of the NCGC and of the Board with regard to the above factors change from time to time to take into account changes in our business and other trends, as well as the portfolio of skills and experience of current and prospective Board members. The NCGC and the Board periodically review and assess the continued relevance of and emphasis on these factors to determine if they are effective in helping to satisfy the Board's goal of creating and sustaining a Board that can appropriately support and oversee our business.

Listed below are key skills and experience that the NCGC and Board consider important for our directors to have in light of our current business and structure. The directors' biographies note each director's relevant experience, qualifications and skills relative to this list as of the date of this proxy statement.

- Senior Management and Operating Experience. Directors who have served in senior leadership positions bring insight to constructively review and assess our operating plan and business strategy.
- Industry and Technical Expertise. Because we are a technology, hardware and software provider, education or experience in relevant technology is useful in understanding our research and development efforts, competing technologies, the various products and processes that we develop and the markets in which we compete.
- Financial Expertise. Knowledge of accounting and financial reporting processes is important because it assists our directors in understanding, advising and overseeing our financial reporting and internal controls.
- Public Company Board Experience. Directors who have served on boards of directors of other public companies have corporate governance experience, a deep understanding of the role and responsibilities of the Board and insight into matters being handled by our Board.
- Experience as an Investor. Directors who have experience as investors can assist the Board with analyzing methods by which the Company can increase stockholder value. As investors themselves, they also have the knowledge and experience to effectively engage with investors and stockholders.
- Legal Expertise. Directors who have legal education and experience can assist the Board in fulfilling its responsibilities related to the oversight of our legal and regulatory compliance.

Table of Contents

Our Director Nominees

The brief biographies below include information, as of the date of this proxy statement, regarding the specific and particular experience, qualifications, attributes or skills of each director that led the NCGC to believe that that director should continue to serve on the Board. However, each of the members of the NCGC may have a variety of reasons why he believes a particular person would be an appropriate nominee for the Board, and these views may differ from the views of other members.

Robert K. Burgess has served as an independent investor and board member to technology companies since 2005. He was chief executive officer from 1996 to 2005 of Macromedia, Inc., a provider of internet and multimedia software, which was acquired by Adobe Systems Incorporated; he also served from 1996 to 2005 on its board of directors, as chairman of its board of directors from 1998 to 2005 and as executive chairman for his final year. Previously, he held key executive positions from 1984 to 1991 at Silicon Graphics, Inc. (SGI), a graphics and computing company; from 1991 to 1995, served as chief executive officer and a board member of Alias Research, Inc., a publicly traded 3D software company, until its acquisition by SGI; and resumed executive positions at SGI during 1996. Mr. Burgess serves on the board of Adobe Systems Incorporated and several privately-held companies. He was a director of IMRIS Inc., a provider of image guided therapy solutions, until 2013. He holds a BCom degree from McMaster University. He joined the NVIDIA board in 2011.

Mr. Burgess brings to the Board leadership experience and expertise in the areas of financial- and risk-management and operations. He has a broad understanding of the roles and responsibilities of a corporate board and provides valuable insight on a range of issues in the technology industry.

Tench Coxe has been a managing director of Sutter Hill Ventures, a venture capital investment firm, since 1989, where he focuses on investments in the IT sector, particularly semiconductor companies. Prior to joining Sutter Hill Ventures in 1987, he was director of marketing and MIS at Digital Communication Associates. He serves on the board of directors of Mattersight Corp., a customer loyalty software firm, Artisan Partners Asset Management Inc., an institutional money management firm, and several privately held technology companies. Mr. Coxe holds a BA degree in Economics from Dartmouth College and an MBA degree from Harvard Business School. He joined the NVIDIA board in 1993.

Mr. Coxe brings to the Board expertise in financial and transactional analysis and provides valuable perspectives on corporate strategy and emerging technology trends. His significant experience as an investor gives the Board an understanding of the methods by which companies can increase value for their stockholders.

James C. Gaither has been a managing director of Sutter Hill Ventures, a venture capital investment firm, since 2000. He was a partner in the law firm Cooley LLP from 1971 to 2000 and senior counsel to the firm from 2000 to 2003. Prior to practicing law he served as a law clerk to The Honorable Earl Warren, Chief Justice of the United States Supreme Court, special assistant to the Assistant Attorney General in the U.S. Department of Justice and staff assistant to U.S. President Lyndon Johnson. Mr. Gaither is a former president of the Board of Trustees at Stanford University, former vice chairman of the board of directors of The William and Flora Hewlett Foundation and immediate past chairman of the Board of Trustees of the Carnegie Endowment for International Peace. Mr. Gaither holds a BA degree in Economics from Princeton University and a JD degree from Stanford University Law School. He joined the NVIDIA board in 1998.

Mr. Gaither brings to the Board expertise in corporate strategy and negotiating complex transactions. He also provides valuable perspectives on the roles and responsibilities of a corporate board, including oversight of a public company’s legal and regulatory compliance and engagement with regulatory authorities. His significant experience as an investor gives the Board an understanding of the methods by which companies can increase value for their stockholders.

Table of Contents

Jen-Hsun Huang co-founded NVIDIA in 1993 and has since served as president, chief executive officer, and a member of the board of directors. Under his direction, NVIDIA has become the world's leading visual-computing company and a key player in the fields of mobile and high-performance computing. Mr. Huang held a variety of positions from 1985 to 1993 at LSI Logic Corp., a computer chip manufacturer, including leading the business unit responsible for the company's system-on-a-chip strategy. He was a microprocessor designer from 1984 to 1985 at Advanced Micro Devices, Inc., a semiconductor company. Mr. Huang holds a BSEE degree from Oregon State University and an MSEE degree from Stanford University.

Mr. Huang is one of the IT industry's most respected executives, having taken NVIDIA from a startup to a world leader in visual computing. Under his guidance, NVIDIA has compiled a record of consistent innovation and sharp execution, marked by products that have gained strong market share.

Dawn Hudson has served as vice chairman of The Parthenon Group, an advisory firm focused on strategy consulting, since 2009. She was president and chief executive officer of Pepsi-Cola North America, the beverage division of PepsiCo, Inc. for the U.S. and Canada, from 2005 to 2007 and president from 2002. She also served as chief executive officer of the foodservice division of PepsiCo, Inc. from 2005 to 2007. Previously, she spent 13 years in marketing, advertising and branding strategy, holding leadership positions at major agencies, such as D'Arcy Masius Benton & Bowles and Omnicom. She currently serves on the boards of directors of The Interpublic Group of Companies, Inc., an advertising holding company, and Lowes Companies, Inc., a home-improvement retailer. She was a director of P.F. Chang's China Bistro, Inc., a restaurant chain, until 2012, and of Allergan, Inc., a biopharmaceutical company, until March 2014. She holds a BA degree from Dartmouth College. She joined the NVIDIA board in July 2013.

Ms. Hudson brings to the board experience in executive leadership. As a longtime marketing executive, she has valuable expertise and insights in leveraging brands, brand development and consumer behavior. She also has considerable corporate governance experience, gained from more than 10 years of serving on the boards of public companies.

Harvey C. Jones has been the managing partner of Square Wave Ventures, a private investment firm, since 2004. Mr. Jones has been an entrepreneur, high technology executive and active venture investor for over 30 years. In 1981, he co-founded Daisy Systems Corp., a computer-aided engineering company, ultimately serving as its president and chief executive officer until 1987. Between 1987 and 1998, he led Synopsys. Inc., a major electronic design automation company, serving as its chief executive officer for seven years and then as executive chairman. In 1997, Mr. Jones co-founded Tensilica Inc., a privately held technology IP company that developed and licensed high performance embedded processing cores. He served as chairman of the Tensilica board of directors from inception through its 2013 acquisition by Cadence Design Systems, Inc. In 2014, coincident with his investment in the company, Mr. Jones joined the board of directors of Tintri Technology, a private company that builds data storage solutions for virtual and cloud environments. He also served as lead director on the board of directors of Wind River Systems from 2006 until its sale to Intel in 2009. Mr. Jones holds a BS degree in Mathematics and Computer Sciences from Georgetown University and an MS degree in Management from Massachusetts Institute of Technology. He joined the NVIDIA board in 1993.

Mr. Jones brings to the board an executive management background, an understanding of semiconductor technologies and complex system design, and experience in the business of technology licensing. He provides valuable insight into innovation strategies, research and development efforts, as well as management and development of our technical employees. His financial expertise qualifies him to serve as an "audit committee financial expert" within the meaning of SEC rules, and his significant experience as an investor gives the Board an understanding of the methods by which companies can increase value for their stockholders.

William J. Miller has served as an independent consultant since 1999 and is on the board of directors of Waters Corp., a scientific instrument manufacturing company; Digimarc Corp., a developer and supplier of secure identification products and digital watermarking technology; and Glu Mobile, Inc., a publisher of mobile games. He was president, chief executive officer and chairman of the board of directors from 1996 to 1999 of Avid Technology, Inc., a provider of digital tools for multimedia. He was chief executive officer and a board director from 1992 to 1995 of Quantum Corp., a mass storage company, where he was chairman for three years. From 1981 to 1992, he held various positions at Control Data Corp., a supplier of computer hardware, software and services, including executive vice president and president, information services. He was on the board of directors of Overland Storage, Inc., a supplier of data storage products from 2006 to 2009; and of Viewsonic Corp. from 2004 to 2008. He holds a BA and a JD degree from the University of Minnesota. He joined the NVIDIA board in 1994.

Mr. Miller brings to the Board considerable leadership and corporate governance experience and an understanding of the roles and responsibilities of a corporate board. His financial expertise qualifies him to serve as an “audit committee financial expert” within the meaning of SEC rules.

Table of Contents

Mark L. Perry has been an advisor to Third Rock Ventures, a venture capital firm, since 2012 and is a member of the boards of directors of several private companies. He served from 2007 to 2011 as president and chief executive officer of Aerovance, Inc., a biopharmaceutical company. He was an executive officer from 1994 to 2004 at Gilead Sciences, Inc., a biopharmaceutical company, serving in a variety of capacities, including general counsel, chief financial officer, and executive vice president of operations, responsible for worldwide sales and marketing, legal, manufacturing and facilities; he was also its senior business advisor until 2007. From 1981 to 1994, Mr. Perry was with the law firm Cooley LLP, where was a partner for seven years. From 2003 to 2009, he served on the board of directors of Nuvelo, Inc., a biopharmaceutical company. Mr. Perry holds a BA degree in History from the University of California, Berkeley, and a JD degree from the University of California, Davis. He joined the NVIDIA board in 2005.

Mr. Perry brings to the Board operating and finance experience gained in a large corporate setting. He has varied experience in legal affairs and corporate governance, and a deep understanding of the roles and responsibilities of a corporate board. His financial expertise qualifies him to serve as an “audit committee financial expert” within the meaning of SEC rules.

A. Brooke Seawell has served since 2005 as a venture partner at New Enterprise Associates, and was a partner from 2000 to 2005 at Technology Crossover Ventures. He was executive vice president from 1997 to 1998 at NetDynamics, Inc., an application server software company, which was acquired by Sun Microsystems, Inc. He was senior vice president and chief financial officer from 1991 to 1997 of Synopsys, Inc., an electronic design automation software company. He serves on the board of directors of Informatica Corp., a data integration software company; Tableau Software, Inc., a business intelligence software company; and several privately held companies. From 2006 to February 2014, Mr. Seawell served on the board of directors of Glu Mobile, Inc., a publisher of mobile games. Mr. Seawell is a member of the Stanford University Athletic Board and previously served on the Management Board of the Stanford Graduate School of Business. Mr. Seawell holds a BA degree in Economics and an MBA degree in Finance from Stanford University. He joined the NVIDIA board in 1997.

Mr. Seawell brings to the Board operational expertise and senior management experience, including knowledge of the complex issues facing public companies, and a deep understanding of accounting principles and financial reporting. His financial expertise qualifies him to serve as an “audit committee financial expert” within the meaning of SEC rules and his significant experience as an investor gives the Board an understanding of the methods by which companies can increase value for their stockholders.

Mark A. Stevens has been the managing partner of S-Cubed Capital, a private family office investment firm, since 2012. He was a managing partner from 1993 to 2011 of Sequoia Capital, a venture capital investment firm, where he had been an associate for the preceding four years. Previously, he held technical sales and marketing positions at Intel Corp., and was a member of the technical staff at Hughes Aircraft Co. He served from 2006 to 2012 as a member of the board of directors of Alpha and Omega Semiconductor Limited. He is a Trustee of the University of Southern California and a part-time lecturer at the Stanford University Graduate School of Business. Mr. Stevens holds a BSEE degree, a BA degree in Economics and an MS degree in Computer Engineering from the University of Southern California and an MBA degree from Harvard Business School. He joined the NVIDIA board in 2008 and previously served as a director from 1993 to 2006.

Mr. Stevens brings to the Board a deep understanding of the technology industry, and the drivers of structural change and high-growth opportunities. He provides valuable insight regarding corporate strategy development and the analysis of acquisitions and divestitures. His significant experience as an investor gives the Board an understanding of the methods by which companies can increase value for their stockholders.

14

Table of Contents

Information About the Board of Directors and Corporate Governance

Independence of the Members of the Board of Directors

Consistent with the requirements of NASDAQ, our Corporate Governance Policies require our Board to affirmatively determine that a majority of our directors do not have a relationship that would interfere with their exercise of independent judgment in carrying out their responsibilities and meet any other qualification requirements required by the SEC and NASDAQ. After considering all relevant relationships and transactions, the Board determined all members of the Board are "independent" as defined by NASDAQ's rules and regulations, except for Jen-Hsun Huang, our president and chief executive officer. Thus, as of the date of the mailing of this proxy statement, 90% of the members of our Board are independent. The Board also determined that all members of our Audit, Compensation and Nominating and Corporate Governance Committees are independent under applicable NASDAQ listing standards. In addition, all members of the Audit Committee are "audit committee financial experts" under SEC rules.

Board Leadership Structure

Our Bylaws and Corporate Governance Policies permit the roles of chairman of the board and chief executive officer to be filled by the same or different individuals. This allows the Board flexibility to determine whether the two roles should be combined or separated based upon our needs and the Board's assessment of its leadership from time to time. The Board believes that our stockholders are best served at this time by not having a chairman of the board and by having a lead independent director, or Lead Director.

In the absence of a chairman of the board, our Corporate Governance Policies provide that our chief executive officer has primary responsibility for preparing the agendas for Board meetings. Our chief executive officer also presides over the portion of the meetings of the Board where he is present.

Given that we do not have a chairman of the board, the Board believes that a Lead Director is an integral part of our Board structure and a critical aspect of effective corporate governance. The independent directors consider the role and designation of the Lead Director on an annual basis. Mr. Miller has been our Lead Director since May 2009. Mr. Miller brings considerable skills and experience, as described above, to the role. In addition, Mr. Miller is Chair of our NCGC, which affords him increased engagement with Board governance and composition. Our Lead Director has significant responsibilities, which are set forth in our Corporate Governance Policies, and include, in part:

- Determining an appropriate schedule of Board meetings, seeking to ensure that the independent members of the Board can perform their duties responsibly while not interfering with the flow of our operations;

- Working independently or with our chief executive officer, seeking input from all directors, as well as the chief executive officer and other relevant management, as to the preparation of the agendas for Board and committee meetings;

- Advising the Board on a regular basis as to the quality, quantity and timeliness of the flow of information requested by the Board from our management with the goal of providing what is necessary for the independent members of the Board to effectively and responsibly perform their duties, and, although our management is responsible for the preparation of materials for the Board, the Lead Director may specifically request the inclusion of certain material; and

- Coordinating, developing the agenda for, and moderating executive sessions of the independent members of the Board, and acting as principal liaison between the independent members of the Board and the chief executive officer on sensitive issues.

As discussed above, a substantial portion of our Board is comprised of independent directors. The active involvement of the independent directors, combined with the qualifications and significant responsibilities of our Lead Director, provide balance on the Board and promote strong, independent oversight of our management and affairs.

Table of Contents

Role of the Board in Risk Oversight

The Board is responsible for overseeing risk management at NVIDIA. The Board exercises direct oversight of strategic risks to NVIDIA and other risk areas not delegated to one of its committees. Our Audit Committee has the responsibility to consider and discuss our major financial risk exposures and the steps our management has taken to monitor and control these exposures. The Audit Committee also monitors compliance with certain legal and regulatory requirements and oversees the performance of our internal audit function. Our NCGC monitors the effectiveness of our anonymous tip process and corporate governance guidelines, including whether they are successful in preventing illegal or improper liability-creating conduct. Our Compensation Committee assesses and monitors whether any of our compensation policies and programs has the potential to encourage excessive risk-taking.

Management periodically reports to the Board or relevant committee, which provides guidance on risk assessment and mitigation. Each committee charged with risk oversight reports up to the Board on those matters.

Corporate Governance Policies of the Board of Directors

The Board has documented our governance practices by adopting Corporate Governance Policies to ensure that the Board will have the necessary authority and practices in place to review and evaluate our business operations as needed and to make decisions that are independent of our management. The Corporate Governance Policies set forth the practices the Board follows with respect to board composition and selection, regular evaluations of the Board and its committees, board meetings and involvement of senior management, chief executive officer performance evaluation, and board committees and compensation. Our Corporate Governance Policies may be viewed under Corporate Governance in the Investor Relations section of our website at www.nvidia.com.

Executive Sessions of the Board

As required under NASDAQ's listing standards, our independent directors have in the past met, and will continue to meet, regularly in scheduled executive sessions at which only independent directors are present. In fiscal year 2014, our independent directors met in executive session at four of the five regularly scheduled Board meetings.

In addition, independent directors have in the past met, and will continue to meet, regularly in scheduled executive sessions with our chief executive officer. In fiscal year 2014, our independent directors met in executive session with our chief executive officer at four of the five regularly scheduled Board meetings.

Director Attendance at Annual Meeting

We do not have a formal policy regarding attendance by members of the Board at our annual meetings. We generally schedule a Board meeting in conjunction with our annual meetings and expect that all of our directors will attend each annual meeting, absent a valid reason. Eight of our nine Board members as of the 2013 Annual Meeting attended our 2013 Annual Meeting.

Board Self-Assessments

The NCGC oversees an annual evaluation process, whereby each director evaluates the Board as a whole and each member of the standing committees of the Board evaluates the committees on which they serve. After these evaluations are complete, the results are discussed by the Board and each committee and with each individual director, as applicable, and, if necessary, action plans are developed.

Director Orientation and Continuing Education

The NCGC and our General Counsel are responsible for director orientation programs and for director continuing education programs to assist directors in maintaining skills and knowledge necessary or appropriate for the performance of their responsibilities. Orientation programs are designed to familiarize new directors with our businesses, strategies, and policies and to assist new directors in developing the skills and knowledge required for their service on the Board. Continuing education programs for directors may include a combination of internally developed materials and presentations, programs presented by third parties, and financial and administrative support for attendance at qualifying academic or other independent programs.

Table of Contents

Director Stock Ownership Guidelines

The Board believes that directors should hold a significant equity interest in NVIDIA. Our Corporate Governance Policies require each director to hold at least 25,000 shares of our common stock during the period in which they serve as a director, unless our NCGC waives the requirement. The 25,000 shares may include vested but unexercised stock options. Directors have 18 months from the date that they become directors to reach the ownership threshold. Each of our directors currently meets or exceeds the stock ownership requirement, and each of our current directors holds shares of our common stock, with the exception of Ms. Hudson, who joined our Board in July 2013. The stock ownership guidelines are intended to further align director interests with stockholder interests.

Hedging and Pledging Policy

Our directors and executive officers may not hedge their ownership of NVIDIA stock, including trading in options, puts, calls, or other derivative instruments related to NVIDIA stock or debt. Directors and executive officers may not purchase NVIDIA stock on margin, borrow against NVIDIA stock held in a margin account, or pledge NVIDIA stock as collateral for a loan.

Outside Advisors

The Board and each of its principal committees may retain outside advisors and consultants of their choosing at our expense. The Board need not obtain management’s consent to retain outside advisors. In addition, the principal committees need not obtain either the Board’s or management’s consent to retain outside advisors.

Code of Conduct

We have a Worldwide Code of Conduct that applies to our executive officers, directors and employees, including our principal executive officer, principal financial officer and principal accounting officer. We also have a Financial Team Code of Conduct that applies to our executive officers, directors and members of our finance, accounting and treasury departments. Both the Worldwide Code of Conduct and the Financial Team Code of Conduct are available under Corporate Governance in the Investor Relations section of our website at www.nvidia.com. If we make any amendments to the Worldwide Code of Conduct or the Financial Team Code of Conduct or grant any waiver from a provision of either code to any executive officer or director, we will promptly disclose the nature of the amendment or waiver on our website.

We expect our directors, executives and employees to conduct themselves with the highest degree of integrity, ethics and honesty. Our credibility and reputation depend upon the good judgment, ethical standards and personal integrity of each director, executive and employee. In order to better protect us and our stockholders, we regularly review our Code of Conduct and related policies to ensure that they provide clear guidance to our directors, executives and employees.

Corporate Hotline

We have established a corporate hotline (operated by a third party) to allow any employee to confidentially and anonymously lodge a complaint about any accounting, internal control, auditing or other matters of concern (unless prohibited by local privacy laws for employees located in the European Union).

Stockholder Communications with the Board of Directors

Stockholders who wish to communicate with the Board regarding nominations of directors or other matters may do so by sending written communications addressed to David M. Shannon, our Secretary, at NVIDIA Corporation, 2701 San Tomas Expressway, Santa Clara, California 95050. All stockholder communications we receive that are addressed to the Board will be compiled by our Secretary. If no particular director is named, letters will be forwarded, depending on the subject matter, to the Chair of the Audit, Compensation or Nominating and Corporate Governance Committee. Matters put forth by our stockholders will be reviewed by the NCGC, which will determine whether these matters should be presented to the Board. The NCGC will give serious consideration to all such matters and will make its determination in accordance with its charter and applicable laws.

Table of Contents

Nomination of Directors

The NCGC identifies, reviews and evaluates candidates to serve as directors and recommends candidates for election to the Board. We engage a professional search firm on an ongoing basis to identify and assist the NCGC in identifying, evaluating and conducting due diligence on potential director nominees. The NGCG also reviews materials provided by professional search firms and other parties in connection with nominees who are not proposed by a stockholder. The NCGC conducts any appropriate and necessary inquiries into the backgrounds and qualifications of possible candidates after considering the function and needs of the Board. The NCGC meets to discuss and consider the candidates' qualifications and then selects a nominee for recommendation to the Board. For an explanation of the factors the NCGC considers when evaluating candidates and the Board as a whole, please see Director Qualifications above.

The NCGC evaluates candidates proposed by stockholders using the same criteria as it uses for other candidates. Stockholders seeking to recommend a prospective nominee should follow the instructions under Stockholder Communications with the Board of Directors above. Stockholder submissions must include the full name of the proposed nominee, a description of the proposed nominee's business experience for at least the previous five years, complete biographical information, a description of the proposed nominee's qualifications as a director and a representation that the nominating stockholder is a beneficial or record owner of our stock. Any such submission must be accompanied by the written consent of the proposed nominee to be named as a nominee and to serve as a director if elected. Stockholders are advised to review our Bylaws and Corporate Governance Policies, which contain the requirements for director nominations. The NCGC did not receive any stockholder nominations during fiscal year 2014.

Majority Vote Standard

Our Bylaws provide that in a non-contested election if the votes cast FOR an incumbent director do not exceed the number of WITHHOLD votes, such incumbent director shall promptly tender his or her resignation to the Board. The NCGC will then review the circumstances surrounding the WITHHOLD vote and promptly make a recommendation to the Board on whether to accept or reject the resignation or whether other action should be taken. The Board will act on the NCGC's recommendation and publicly disclose its decision and the rationale behind it within 90 days from the date of certification of the stockholder vote.

In a contested election, which is an election in which the number of nominees exceeds the number of directors to be elected, our directors will be elected by a plurality of the shares represented in person or by proxy at any such meeting and entitled to vote on the election of directors at that meeting. Under this provision, the directors receiving the greatest number of FOR votes will be elected.

Board Meeting Information

The Board met thirteen times during fiscal year 2014. In addition, during fiscal year 2014, the Board held a two day meeting, during which the Board discussed the strategic direction of NVIDIA, explored and discussed new business opportunities and the product roadmap, and addressed possible challenges facing NVIDIA. We expect each Board member to attend each meeting of the Board and the committees on which he or she serves. In fiscal year 2014, each Board member attended 75% or more of the meetings of the Board and of each committee on which he or she served.

Committees of the Board of Directors

The Board has three standing committees: an Audit Committee, a Compensation Committee and a Nominating and Corporate Governance Committee. Each of these committees operates under a written charter, which may be viewed under Corporate Governance in the Investor Relations section of our website at www.nvidia.com.

Committee Composition

The composition of our committees is set forth below. Committee assignments are determined based on background and the expertise which individual directors can bring to a committee. In fiscal year 2014, our Audit Committee held eight meetings, our Compensation Committee held eight meetings and our NCGC held five meetings. In February 2014, upon the recommendations of the NCGC, the Board examined the composition and chairmanship of the Board's committees and approved certain rotations, effective immediately following the 2014 Annual Meeting as set forth below:

	Audit Committee		Compensation Committee		Nominating and Corporate Governance Committee	
Director	Before 2014 Annual Meeting	After 2014 Annual Meeting	Before 2014 Annual Meeting	After 2014 Annual Meeting	Before 2014 Annual Meeting	After 2014 Annual Meeting
Jen-Hsun Huang*						
Robert K. Burgess			Member	Chair		
Tench Coxe			Member	Member		
James C. Gaither			Member		Member	Member
Dawn Hudson			Member	Member		
Harvey C. Jones	Member	Member			Member	Member
William J. Miller	Member	Member			Chair	Chair
Mark L. Perry	Chair	Chair				
A. Brooke Seawell	Member	Member				
Mark A. Stevens			Chair	Member	Member	Member

* Mr. Huang does not serve on any committees.

Committee Functions

Audit Committee

- Oversees our corporate accounting and financial reporting process;
- Oversees our internal audit function;
- Evaluates the performance of and assesses the qualifications of our independent registered public accounting firm;
- Determines and approves the engagement of the independent registered public accounting firm;
- Determines whether to retain or terminate the existing independent registered public accounting firm or to appoint and engage a new independent registered public accounting firm;
- Reviews and approves the retention of the independent registered public accounting firm to perform any proposed permissible non-audit services;
- Confers with management and our independent registered public accounting firm regarding the effectiveness of internal control over financial reporting;
- Discusses with management and the independent registered public accounting firm the results of the annual audit and the results of our quarterly financial statements;
- Reviews the financial statements to be included in our Annual Report on Form 10-K;
- Reviews earnings press releases, as well as the substance of financial information and earnings guidance provided to analysts and rating agencies on our quarterly earnings calls;
- Prepares the report required to be included by the SEC rules in our annual proxy statement or Annual Report on Form 10-K; and
- Establishes procedures for the receipt, retention and treatment of complaints we receive regarding accounting, internal accounting controls or auditing matters and the confidential and anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

Table of Contents

Compensation Committee

- Reviews and approves our overall compensation strategy and policies;
- Reviews and recommends to the Board the compensation of our Board members;
- Reviews and approves the compensation and other terms of employment of our chief executive officer and other executive officers;
- Reviews and approves corporate performance goals and objectives relevant to the compensation of our executive officers and other senior management;
- Reviews and approves written performance goals for our chief executive officer relevant to the compensation of our chief executive officer;
- Reviews and approves the disclosure contained in Compensation Discussion and Analysis and considers whether to recommend that it be included in the proxy statement and Annual Report on Form 10-K;
- Administers our stock option and purchase plans, variable compensation plans and other similar programs;
- Assesses and monitors whether any of our compensation policies and programs has the potential to encourage excessive risk-taking; and
- May form and delegate authority to subcommittees as appropriate, including, but not limited to, a subcommittee composed of one of more members of the Board.

Nominating and Corporate Governance Committee

- Identifies, reviews and evaluates candidates to serve as directors;
- Recommends candidates for election to our Board;
- Makes recommendations to the Board regarding committee membership;
- Assesses the performance of the Board and its committees;
- Reviews and assesses our corporate governance principles and practices;
- Approves related party transactions; and
- Establishes procedures for the receipt, retention and treatment of complaints we receive regarding violations of our code of conduct.

Table of Contents

Director Compensation

In reviewing the type and form of compensation to be paid to our non-employee directors for the year starting on the date of our 2013 Annual Meeting, the Compensation Committee consulted with Exequity LLP, its independent compensation consultant, and reviewed peer data from the executive peer group approved by the Compensation Committee for fiscal year 2013. The Compensation Committee subsequently recommended, and the Board approved, effective on the date of our 2013 Annual Meeting, a mix of cash and equity awards for our non-employee directors with an approximate annual value of $300,000. This value approximates the average total annual compensation, both cash and equity, paid by technology peer companies of similar size and market capitalization to their non-employee directors. We refer to this as the 2013 Program.

Cash Compensation

Under the 2013 Program, the cash portion of the annual retainer, representing $75,000 on an annualized basis, is paid quarterly over the course of twelve months beginning on May 15, 2013, the date of our 2013 Annual Meeting.

Equity Compensation

Under the 2013 Program, each non-employee director (with the exception of Ms. Hudson, who was appointed to the Board in July 2013) elected in advance of the 2013 Annual Meeting the form of equity award he would receive on the first trading day following the date of our 2013 Annual Meeting. Non-employee directors were allowed to elect stock options, restricted stock units or a 50/50 combination of each. The aggregate value of the equity award was $225,000. The number of shares subject to each stock option grant had a fair value (calculated using a binomial option pricing model, based on the average closing market price over the 60 calendar days ending two business days before the 2013 Annual Meeting, as determined in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, or FASB ASC Topic 718) equal to the portion of the annual retainer allocated to stock options. The number of shares subject to each restricted stock unit equaled the value of the annual retainer allocated to the restricted stock unit divided by the average closing market price over the 60 calendar days ending two business days before the 2013 Annual Meeting.

In order to correlate the vesting of the equity awards to the non-employee directors' service on the Board and its committees over the following year, stock options granted under the 2013 Program vest quarterly commencing on the day following our 2013 Annual Meeting and RSUs vested as to 50% on November 20, 2013 (the third Wednesday in November 2013) and will vest as to the remaining 50% on May 21, 2014 (the third Wednesday in May 2014).

In connection with Ms. Hudson's appointment to the Board in July 2013, she was granted (a) an initial stock option award to purchase 50,000 shares of our common stock, vesting in equal quarterly installments over a three-year period commencing July 18, 2013, and (b) an annual equity award consisting of (i) a stock option to purchase 35,645 shares of our common stock, which vested as to 3,563 shares on August 15, 2013 and as to 10,694 shares quarterly thereafter over the next three quarters, and (ii) a grant of 7,210 RSUs, which vested as to 2,883 shares on November 20, 2013 and will vest as to the remaining 4,327 shares on May 21, 2014. Both stock options have an exercise price of $14.70 per share, which was the closing price of our common stock as reported by NASDAQ on August 8, 2013.

The options granted to our Board members above have a term of ten years. If a non-employee director's service as a director terminates due to death, the option and RSU grants will immediately fully vest and the option grants will become exercisable. Non-employee directors do not receive dividend equivalents on unvested RSUs.

Non-employee directors choosing RSUs as all or part of their equity compensation may elect to defer settlement of all such RSUs upon vesting, to be issued on the earliest of (a) the date of the non-employee director's "separation from service” (as defined under Treasury Regulation Section 1.409A-1(h)), unless a six month delay would be required under such Section, (b) the date of a change in control of NVIDIA that also would constitute a “change in control event” (as defined under Treasury Regulation Section 1.409A-3(i)(5)), and (c) the third Wednesday in March of the year elected by the non-employee director, which year must be no earlier than 2015. Messrs. Burgess and Gaither and Ms. Hudson elected to defer settlement of the RSUs granted during fiscal year 2014.

Other Compensation/Benefits

Our non-employee directors are also reimbursed for expenses incurred in attending Board and committee meetings, as well as in attending continuing educational programs pursuant to our Corporate Governance Policies. Directors who are also employees do not receive any fees or equity compensation for service on the Board. Mr. Huang is our only employee director.

Table of Contents

We do not offer change-in-control benefits to our directors, except for the change-in-control vesting acceleration provisions in our equity plans that are applicable to all holders of stock awards under such plans in the event that an acquiring company does not assume or substitute for such outstanding stock awards.

Fiscal Year 2014 Compensation

The following table provides information regarding compensation of non-employee directors who served during fiscal year 2014:

Director Compensation for Fiscal Year 2014

Name	Fees Earned or Paid in Cash ($)	Stock Awards ($) (1)	Option Awards ($) (2)	Total ($)
Robert K. Burgess	75,000	248,355 (2)	—	323,355
Tench Coxe	75,000	—	242,109 (3)	317,109
James C. Gaither	75,000	248,355 (2)	—	323,355
Dawn Hudson (4)	43,750	104,401 (5)	285,074 (5)	433,225
Harvey C. Jones	75,000	—	242,109 (3)	317,109
William J. Miller	75,000	—	242,109 (3)	317,109
Mark L. Perry	75,000	248,355 (2)	—	323,355
A. Brooke Seawell	75,000	—	242,109 (3)	317,109
Mark A. Stevens	75,000	124,171 (6)	121,053 (6)	320,224

(1) Amounts shown in this column do not reflect dollar amounts actually received by the non-employee director. Instead, these amounts reflect the aggregate full grant date fair value calculated in accordance with FASB ASC Topic 718 for awards granted during fiscal year 2014. The assumptions used in the calculation of values of the awards are set forth under Note 2 to our consolidated financial statements titled “Stock-Based Compensation” in our Annual Report on Form 10-K for fiscal year 2014, filed with the SEC on March 13, 2014.

(2) On May 16, 2013, each of Messrs. Burgess, Gaither and Perry received an RSU grant for 17,307 shares as the equity portion of compensation for his service on the Board and committees.

(3) On May 16, 2013, each of Messrs. Coxe, Jones, Miller and Seawell received a stock option to purchase 85,551 shares as the equity portion of compensation for his service on the Board and committees with an exercise price of $14.63 per share, which was the closing price of our common stock as reported by NASDAQ on May 16, 2013. The grant date fair value per share for these awards as determined under FASB ASC Topic 718 was $2.83.

(4) Ms. Hudson joined the Board in July 2013.

(5) On August 8, 2013, Ms. Hudson received (a) (i) a stock option to purchase 50,000 shares and (ii) a stock option to purchase 35,645 shares, each with an exercise price of $14.70 per share, which was the closing price of our common stock as reported by NASDAQ on August 8, 2013, and (b) an RSU grant for 7,210 shares, as the equity portion of compensation for her service on the Board and committees. The grant date fair value per share for the option awards described in (a)(i) and (a)(ii) as determined under FASB ASC Topic 718 was $3.52 and $3.06, respectively.

(6) On May 16, 2013, Mr. Stevens received as the equity portion of compensation for his service on the Board and committees (a) a stock option to purchase 42,775 shares with an exercise price of $14.63 per share, which was the closing price of our common stock as reported by NASDAQ on May 16, 2013, and (b) an RSU grant for 8,653

shares. The grant date fair value per share for the option award as determined under FASB ASC Topic 718 was $2.83.

Table of Contents

The following table provides information regarding the number of RSUs and stock options held by each of our non-employee directors as of January 26, 2014:

Director Outstanding Equity Awards at Fiscal Year-End 2014

Name	RSUs	Stock Options
Robert K. Burgess	17,307 (1)	66,041
Tench Coxe	—	295,820
James C. Gaither	17,307 (1)	210,269
Dawn Hudson	7,210 (2)	85,645
Harvey C. Jones	—	295,820
William J. Miller	—	295,820
Mark L. Perry	8,654	163,000
A. Brooke Seawell	—	295,820
Mark A. Stevens	4,327	101,410

(1) Messrs. Burgess and Gaither elected to defer settlement of the RSUs granted to them under the 2013 Program until the third Wednesday of March 2015.

(2) Ms. Hudson elected to defer settlement of the RSUs granted to her under the 2013 Program until the third Wednesday of March 2020.

Table of Contents

Review of Transactions with Related Persons

It is our policy that all employees, officers and directors must avoid any activity that is in conflict with, or has the appearance of conflicting with, our interests. This policy is included in our Code of Conduct and our Financial Team Code of Conduct. We conduct a review of all related party transactions for potential conflict of interest situations on an ongoing basis and all transactions involving executive officers or directors must be approved by the NCGC or another independent body of the Board. Except as discussed below, we did not conduct any transactions with related persons in fiscal year 2014 that would require disclosure in this proxy statement or approval by the NCGC.

Transactions with Related Persons

We have entered into indemnity agreements with our executive officers and directors which provide, among other things, that we will indemnify such executive officer or director, under the circumstances and to the extent provided for therein, for expenses, damages, judgments, fines and settlements he or she may be required to pay in actions or proceedings which he or she is or may be made a party by reason of his or her position as a director, executive officer or other agent of NVIDIA, and otherwise to the fullest extent permitted under Delaware law and our bylaws. We intend to execute similar agreements with our future executive officers and directors.

See the section below titled Employment, Severance and Change-in-Control Arrangements for a description of the terms of the NVIDIA Corporation 1998 Equity Incentive Plan, or 1998 Plan, and the Amended 2007 Plan, related to a change-in-control of NVIDIA.

We have granted stock options and restricted stock units to our executive officers and our non-employee directors. See the section below titled Executive Compensation and the section above titled Director Compensation.

Table of Contents

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information as of January 26, 2014 as to shares of our common stock beneficially owned by each of our directors, each of the executive officers named in the Summary Compensation Table, all of our directors and executive officers as a group, and all those known by us to be beneficial owners of more than five percent or more of our common stock.

Beneficial ownership is determined in accordance with the SEC's rules and generally includes voting or investment power with respect to securities as well as shares of common stock subject to options exercisable or restricted stock units that will vest within 60 days of January 26, 2014.

Name of Beneficial Owner (1)	Shares Owned	Shares Issuable Within 60 Days	Total Shares Beneficially Owned	Percent
Named Executive Officers:				
Jen-Hsun Huang (2)	21,869,313	2,054,522	23,923,835	4.20%
Colette M. Kress	—	—	—	*
Karen T. Burns	25,389	87,751	113,140	*
Ajay K. Puri	98,576	447,461	546,037	*
David M. Shannon (3)	146,850	456,336	603,186	*
Debora Shoquist	55,434	382,937	438,371	*
Directors, not including CEO:				
Robert K. Burgess	16,281	53,541	69,822	*
Tench Coxe (4)	1,506,733	274,432	1,781,165	*
James C. Gaither (5)	158,634	210,269	368,903	*
Dawn Hudson	—	33,284	33,284	*
Harvey C. Jones (6)	833,460	274,432	1,107,892	*
William J. Miller (7)	302,808	274,432	577,240	*
Mark L. Perry (8)	74,934	163,000	237,934	*
A. Brooke Seawell (9)	500,000	274,432	774,432	*
Mark A. Stevens (10)	2,058,333	90,716	2,149,049	*
All directors and executive officers as a group (13 persons) (11)	27,646,745	5,077,545	32,724,290	5.71%
5% Stockholders:				
FMR LLC (12)	86,455,792	—	86,455,792	15.22%
Vanguard Group, Inc. (13)	37,705,046	—	37,705,046	6.64%
PRIMECAP Management Company (14)	33,603,364	—	33,603,364	5.92%
BlackRock, Inc. (15)	29,909,977	—	29,909,977	5.27%

* Represents less than 1 percent of the outstanding shares of our common stock.

(1) This table is based upon information provided to us by our executive officers and directors. Information about principal stockholders, other than percentages of beneficial ownership, is based solely on Schedules 13G or 13G/A filed with the SEC. Unless otherwise indicated in the relevant footnote to this table and subject to community property laws where applicable, we believe that each of the stockholders named in the table has sole voting and investment power with respect

Table of Contents

to the shares indicated as beneficially owned. Applicable percentages of beneficial ownerships are based on 567,996,734 shares of our common stock outstanding as of January 26, 2014, adjusted as required by SEC rules.

(2) Includes (i) 19,659,091 shares of common stock held by Jen-Hsun Huang and Lori Huang, as co-trustees of the Jen-Hsun and Lori Huang Living Trust, u/a/d May 1, 1995, or the Huang Trust; (ii) 1,237,239 shares of common stock held by J. and L. Huang Investments, L.P., of which the Huang Trust is the general partner; (iii) 584,000 shares of common stock held by The Huang 2012 Irrevocable Trust, of which Mr. Huang and Mr. Huang's wife are co-trustees; (iv) 39,687 shares of common stock held by the Jen-Hsun Huang 2009 Annuity Trust, of which Mr. Huang is trustee; and (v) 39,687 shares of common stock held by the Lori Lynn Huang 2009 Annuity Trust, of which Mr. Huang's wife is trustee. By virtue of their status as co-trustees of the Huang Trust and The Huang 2012 Irrevocable Trust, each of Jen-Hsun Huang and Lori Huang may be deemed to have shared beneficial ownership of the 19,659,091 shares held by the Huang Trust, the 1,237,239 shares held by J. and L. Huang Investments, L.P. and the 584,000 shares held by The Huang 2012 Irrevocable Trust, and to have shared power to vote or to direct the vote or to dispose of or direct the disposition of such securities.

(3) Includes 110,800 shares of common stock held by the Shannon Revocable Trust, of which Mr. Shannon and his wife are co-trustees and of which Mr. Shannon exercises shared voting and investment power.

(4) Represents (i) 171,312 shares of common stock held in a retirement trust over which Mr. Coxe exercises sole voting and investment power, and (ii) 1,335,421 shares of common stock held in the Coxe Revocable Trust, or the Coxe Trust, of which Mr. Coxe and his wife are co-trustees and of which Mr. Coxe exercises shared voting and investment power. Mr. Coxe disclaims beneficial ownership in the shares held in the retirement trust and by the Coxe Trust, except to the extent of his pecuniary interest therein.

(5) Represents shares of common stock held by the James C. Gaither Revocable Trust U/A/D 9/28/2000, of which Mr. Gaither is the trustee and of which Mr. Gaither exercises sole voting and investment power.

(6) Represents (i) 750,000 shares of common stock held in the H.C. Jones Living Trust, of which Mr. Jones is trustee and of which Mr. Jones exercises sole voting and investment power, (ii) 71,760 shares of common stock owned by ACK Family Partners, L.P., of which Mr. Jones is a general partner and of which Mr. Jones exercises shared voting and investment power, and (iii) (a) 3,900 shares of common stock owned by the Gregory C. Jones Trust, of which Mr. Jones is co-trustee and of which Mr. Jones exercises shared voting and investment power, (b) 3,900 shares of common stock owned by the Carolyn E. Jones Trust, of which Mr. Jones is a co-trustee and of which Mr. Jones exercises shared voting and investment power and (c) 3,900 shares of common stock owned by the Harvey C. Jones III Trust, of which Mr. Jones is a co-trustee and of which Mr. Jones exercises shared voting and investment power, collectively, the Jones Children Trusts. Mr. Jones disclaims beneficial ownership of the 71,760 shares of common stock held by ACK Family Partners, L.P., except to the extent of his pecuniary interest therein. Mr. Jones disclaims beneficial ownership of the 11,700 shares of common stock held by the Jones Children Trusts, except to the extent of his pecuniary interest therein.

(7) Represents shares of common stock held by the Millbor Family Trust, of which Mr. Miller and his wife are co-trustees and of which Mr. Miller exercises shared voting and investment power.

(8) Includes 50,000 shares of common stock held by The Perry & Pena Family Trust, of which Mr. Perry and his wife are co-trustees and of which Mr. Perry exercises shared voting and investment power.

(9) Represents shares of common stock held by the Rosemary & A. Brooke Seawell Revocable Trust U/A dated 1/20/2009, of which Mr. Seawell and his wife are co-trustees and of which Mr. Seawell exercises shared voting and investment power.

(10) Includes 2,054,007 shares of common stock held by the 3rd Millennium Trust, of which Mr. Stevens and his wife are co-trustees and of which Mr. Stevens exercises shared voting and investment power.

(11) Includes shares owned by all directors and executive officers listed in this beneficial ownership table.

(12) This information is based solely on a Schedule 13G/A, dated February 13, 2014, filed with the SEC on February 14, 2014 by FMR LLC, or FMR, reporting its beneficial ownership as of December 31, 2013. The Schedule 13G/A reports that FMR has sole voting power with respect to 10,292,349 shares and sole dispositive power with respect to 86,455,792 shares. FMR is located at 245 Summer Street, Boston, Massachusetts 02210.

Table of Contents

(13) This information is based solely on a Schedule 13G/A, dated February 6, 2014, filed with the SEC on February 12, 2014 by The Vanguard Group, Inc., or Vanguard, reporting its beneficial ownership as of December 31, 2013. The Schedule 13G/A reports that Vanguard has sole voting power with respect to 946,844 shares and sole dispositive power with respect to 36,818,302 shares. Vanguard is located at 100 Vanguard Boulevard, Malvern, Pennsylvania 19355.

(14) This information is based solely on a Schedule 13G, dated March 5, 2014, filed with the SEC on March 7, 2014 by PRIMECAP Management Company, or PRIMECAP, reporting its beneficial ownership as of February 28, 2014. The Schedule 13G reports that PRIMECAP has sole voting power with respect to 10,043,159 shares and sole dispositive power with respect to 33,603,364 shares. PRIMECAP is located at 225 South Lake Ave., #400, Pasadena, California 91101.

(15) This information is based solely on a Schedule 13G/A, dated January 17, 2014, filed with the SEC on January 30, 2014 by BlackRock, Inc., or BlackRock, reporting its beneficial ownership as of December 31, 2013. The Schedule 13G/A reports that BlackRock has sole voting power with respect to 24,665,300 shares and sole dispositive power with respect to 29,909,977 shares. BlackRock is located at 40 East 52nd Street, New York, New York 10022.

Table of Contents

Proposal 2—Approval of Executive Compensation

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act, or the Dodd-Frank Act, and Section 14A of the Securities Exchange Act of 1934, as amended, our stockholders are entitled to vote on an advisory basis on the compensation of our named executive officers as disclosed in this proxy statement in accordance with SEC rules. At the 2011 Annual Meeting, our stockholders indicated their preference that NVIDIA solicit a non-binding advisory approval of the compensation of the named executive officers, commonly referred to as a "say-on-pay vote," every year. The Board has adopted a policy that is consistent with that preference. In accordance with that policy, this year, the Board is again asking the stockholders to approve, on an advisory basis, the compensation of NVIDIA's named executive officers as disclosed in this proxy statement in accordance with SEC rules. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and the philosophy, policies and practices described in this statement.

The compensation of our named executive officers subject to the vote is disclosed in the Compensation Discussion and Analysis, the compensation tables and the related narrative disclosure contained in this proxy statement. As discussed in these disclosures, we believe that our compensation policies and decisions are focused on pay-for-performance principles and are strongly aligned with our stockholders' interests. Compensation of our named executive officers is designed to enable us to attract and retain talented and experienced executives to lead NVIDIA successfully in a competitive environment.

In setting fiscal year 2014 executive officer compensation, our Compensation Committee reflected on the votes cast on our say-on-pay proposal for fiscal year 2013. At our 2013 Annual Meeting of Stockholders, over 96% of the votes cast on our say-on-pay proposal were in support of the compensation paid to our executive officers for fiscal year 2013. While this vote was only advisory and not binding, our Compensation Committee carefully considered the results of the vote in the context of our overall compensation philosophy, as well as our compensation policies and decisions, and as a result, determined to continue the key components of our executive compensation program.

Accordingly, the Board is asking the stockholders to indicate their support for the compensation of our named executive officers as described in this proxy statement by adopting the following resolution:

"RESOLVED, that the compensation paid to the Company's named executive officers, as disclosed pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and narrative discussion is hereby APPROVED."

Because the approval is advisory, it is not binding on the Board or us. Nevertheless, the views expressed by the stockholders, whether through this vote or otherwise, are important to management and the Board and, accordingly, the Board and the Compensation Committee intend to consider the results of this vote in making determinations in the future regarding executive compensation arrangements.

Advisory approval of this proposal requires the vote of the holders of a majority of the shares present in person or represented by proxy and entitled to vote at the 2014 Annual Meeting.

Recommendation of the Board

The Board recommends that you vote FOR the approval of the compensation of our named executive officers.

Table of Contents

Executive Compensation

Compensation Discussion and Analysis

Introduction

This section explains our executive compensation program as it relates to the "named executive officers" listed below (we refer to them in this section as either our named executive officers or as our executive officers). The fiscal year 2014 compensation information for our named executisve officers is presented in the tables following this discussion in accordance with SEC rules. We compensate our named executive officers based on our fiscal year (which ends on the last Sunday of January of each calendar year). Our fiscal year 2014 ran from January 28, 2013 to January 26, 2014.

Named Executive Officers	
Jen-Hsun Huang	President and Chief Executive Officer
Colette M. Kress (1)	Executive Vice President and Chief Financial Officer
Karen T. Burns (2)	Former Interim Chief Financial Officer and Current Vice President, Finance
Ajay K. Puri	Executive Vice President, Worldwide Sales
David M. Shannon	Executive Vice President, Chief Administrative Officer and Secretary
Debora Shoquist	Executive Vice President, Operations

(1) Ms. Kress became our CFO on September 30, 2013.
(2) In connection with the appointment of Ms. Kress as our CFO, Ms. Burns resumed her previous position as our Vice President, Finance.

Executive Summary

NVIDIA is committed to pay for performance. We demonstrate this commitment by designing our executive compensation programs so that the amounts ultimately received by our executive officers vary to reflect NVIDIA's financial performance, our executives' individual performance and our stock price performance. While we pay our executive officers an annual base salary that is fixed, a meaningful portion of total cash compensation is in the form of variable cash compensation which is tied to NVIDIA's financial performance and the executive officer's individual performance. Our equity-based compensation is also linked to performance and is intended to align the long-term interests of our executive officers with those of our stockholders. We continue to believe that we should tie our executive compensation programs to key financial metrics that we believe drive value and contribute to the long-term success of NVIDIA.

In setting fiscal year 2014 executive officer compensation, our Compensation Committee reflected on the votes cast on our say-on-pay proposal for fiscal year 2013. At our 2013 Annual Meeting of Stockholders, over 96% of the votes cast on our say-on-pay proposal were in support of the compensation paid to our executive officers for fiscal year 2013. While this vote was only advisory and not binding, our Compensation Committee carefully considered the results of the vote in the context of our overall compensation philosophy, as well as our compensation policies and decisions, and as a result, determined to continue the key components of our executive compensation program. These components include our variable compensation program, or the Variable Plan, under which up to 50% of an executive officer's target award opportunity is earned based on our success at achieving a corporate financial performance target and up to 50% of the target opportunity is earned based on how well an executive officer performs against his or her individual objectives. Another main component of our executive compensation program is our equity awards. In fiscal year 2014, our Compensation Committee decided to shift from granting 100% of Mr. Huang's annual equity grant in the form of stock options to a mix of approximately 50% of the target equity grant value in performance stock units, or PSUs, and the remainder in stock options. Our Compensation Committee believes that this mix of awards and performance metrics reflects the changing market trend for equity incentives granted to CEOs at our peer companies. Our other executive officers received a mix of RSUs and stock options. In addition, we paid a signing bonus to our recently hired CFO and offered her an anniversary bonus, as explained below.

For fiscal year 2014, the Compensation Committee selected GAAP operating income adjusted for certain pre-determined costs and/or credits as the financial performance target under the Variable Plan and PSUs. The Compensation Committee selected this metric because it believes this to be a key indicator of our overall financial performance. Specifically, the Compensation Committee determined that management's achievement of this metric should be based on GAAP operating income excluding stock-based compensation, acquisition-related costs, certain legal costs and other expenses. We refer to this metric as Adjusted Non-GAAP Operating Income. The net aggregate adjustment to GAAP operating income for these items for fiscal year 2014 was

Table of Contents

$171 million, reflecting an additional $3 million in legal costs from non-GAAP operating income that we reported in our earnings release materials for fiscal year 2014.

Based on the operating plan prepared for fiscal year 2014 as approved by the Board, the Compensation Committee set a goal of $635 million in Adjusted Non-GAAP Operating Income to achieve Target-level awards (with a Threshold level of $425 million and a Maximum level of $900 million). The Target goal of $635 million incorporated investments in our future growth businesses and a probable range of revenue that took into account both macroeconomic conditions and reasonable estimates for new businesses. The Compensation Committee determined that for fiscal year 2014 a Target Adjusted Non-GAAP Operating Income of $635 million was attainable with significant effort and success in execution, but was not certain. In addition, the Compensation Committee believed that for fiscal year 2014 achievement of a Maximum Adjusted Non-GAAP Operating Income of $900 million was only possible with strong market factors and a very high level of successful execution and performance by our management. For Mr. Huang's PSUs, the Target goal of $635 million needed to be achieved for any portion of the grant to vest.

Following the close of our fiscal year 2014, the Compensation Committee met and reviewed our financial results against the targets set at the beginning of the year. Our financial and performance results for fiscal year 2014 are discussed in the Proxy Summary preceding this proxy statement. For purposes of the Variable Plan and the PSUs, the Compensation Committee certified that the Company achieved Adjusted Non-GAAP Operating Income in fiscal year 2014 of $667 million, reflecting aggregate adjustments to GAAP operating income of $171 million as discussed above. This resulted in funding the corporate financial award component of the Variable Plan at 112.08%, and 108.05% of Mr. Huang's Target PSUs becoming eligible to vest over a four year period beginning on the date of grant (with 25% vesting on approximately the one year anniversary of the date of grant), each as more fully described below.

Executive Compensation Philosophy and Overview

The primary goal for our executive compensation program is to attract, motivate and retain a talented, innovative and entrepreneurial team of executives to provide leadership for our success in a dynamic, competitive market. We seek to accomplish this goal in ways that align with our business objectives, our performance and the long-term interests of our stockholders. We design our executive compensation program to position NVIDIA competitively among the companies against which we recruit and compete for talent. We also consider the financial obligations created by our executive compensation program, as well as the equity expense and the potential dilution of stockholder ownership.

As in recent years, the principal components of our executive compensation program for fiscal year 2014 consisted of base salaries, variable cash compensation and equity compensation. Our Compensation Committee does not use a strict weighting system among compensation elements for each executive officer, but instead considers the total compensation necessary to attract, motivate and retain these individuals with a mix that includes a higher percentage of performance-based components, including variable cash compensation and equity compensation, in positions of higher responsibility. Our Compensation Committee believes that a mix of both cash and equity incentives is appropriate, as cash incentives reward executives for near-term results, while equity incentives motivate executives to increase and sustain stockholder value in the longer term. For fiscal year 2014, the pay mix for our executive officers is reflected in the charts below.

---

(1) Based on grant date fair value of PSUs of $2,111,400, which assumes the probable outcome of the performance-related conditions at Target,
determined in accordance with applicable accounting standards. Based on the performance that was actually achieved for fiscal year 2014,

the grant date fair value would be $2,281,379.

(2) Does not include compensation for Ms. Kress, who became our CFO on September 30, 2013.

Table of Contents

Important Features of our Compensation Program

Our compensation program is administered under a rigorous process which includes review of peer group practices, advice of an independent third-party compensation consultant (who reports directly to our Compensation Committee, not to our management) and long-standing, consistently-applied practices with respect to the timing of equity grants and the pricing of stock options. Other important features of our compensation program include:

- Our executive compensation is heavily weighted toward at-risk, performance-based compensation. In fiscal year 2014, approximately 86% of our CEO's target direct compensation and an average of 72% of our other executive officers' target direct compensation (excluding Mses. Kress and Burns as more fully described below) was in the form of variable cash compensation and equity awards (PSUs, RSUs or stock options), the actual economic value of which depends directly on the performance of our stock price over the period during which the awards vest and, with respect to stock options, could be as little as zero if our stock price were less than the exercise price of such stock options.
- We review the external marketplace and make internal comparisons among the executive officers when making compensation determinations. Our Compensation Committee does not benchmark to specific levels, but rather reviews external marketplace data as one of many factors considered when establishing executive compensation.
- We structure our executive compensation programs to minimize inappropriate risk-taking by our executive officers, including capping award levels under the annual variable cash compensation plan and using multi-year vesting terms for equity awards.
- We do not have employment contracts or severance agreements providing for a specific term of employment or severance benefits with any of our executive officers. All of our executive officers are "at will" employees of NVIDIA.
- We do not offer change-in-control benefits to our executive officers, except for the change-in-control vesting acceleration provisions in our equity plans that are applicable to all of our employees if an acquiring company does not assume or substitute our outstanding stock awards.
- We do not offer our executive officers tax reimbursements, supplemental retirement benefits or perquisites that are not available to all NVIDIA employees.
- We have stock ownership guidelines for our executive officers. Each of our executive officers has exceeded these guidelines, except Ms. Kress who joined NVIDIA in September 2013 and has until March 2015 to comply with these guidelines. As shown above under Security Ownership of Certain Beneficial Owners and Management, as of January 26, 2014, based on the closing price of our common stock of $15.56 on the last trading day of fiscal year 2014:
- Our CEO has beneficial ownership of shares (including both shares owned at, and shares he had the right to acquire within 60 days of, January 26, 2014) of our common stock having a value in excess of 437 times his base salary; and
- Each of our other executive officers has beneficial ownership of shares (including both shares owned at, and shares that such executive officers had the right to acquire within 60 days of, January 26, 2014) of our common stock having a value in excess of 13 times their respective base salaries (except Ms. Burns, who served as our Interim CFO until September 29, 2013, and who has beneficial ownership of shares of our common stock having a value in excess of 3 times her base salary, and Ms. Kress, for the reasons described above).
- We enforce a "no-hedging" policy and a "no-pledging" policy that does not allow our executive officers to hedge the economic interest in the NVIDIA shares they hold.
- Since 2009, we have maintained a "clawback" policy for the recovery of performance-based compensation in the event of a financial restatement that does not require individual misconduct to be enforced against our executive officers.

How We Determine Executive Compensation

Role of Our Compensation Committee, Compensation Consultants, and Management

Our Compensation Committee meets periodically on a regular schedule throughout the fiscal year to manage our executive compensation program. Our Compensation Committee determines the principal components of compensation for our executive officers on an annual basis, typically at the beginning of each fiscal year. Our

Compensation Committee then meets again mid-year in preparation for the portion of equity grants that typically are made in September of each year, and has the opportunity to review and revise equity compensation guidelines at that time.

Table of Contents

During fiscal year 2014, our Compensation Committee continued to use Exequity LLP as its independent compensation consultant. Our Compensation Committee originally retained Exequity in 2010 after considering a number of other candidates. Our Compensation Committee selected Exequity for its expertise in the graphics and mobile processing industry, the experience of the senior consultant at Exequity with our compensation structure and the availability of Exequity to attend Compensation Committee meetings.

During fiscal year 2014, our Compensation Committee analyzed whether the work of Exequity as a compensation consultant raised any conflict of interest, taking into consideration the following factors: (i) the fact that Exequity does not provide any services directly to NVIDIA (although NVIDIA does pay the cost of Exequity's services on behalf of the Compensation Committee); (ii) the amount of fees paid to Exequity by NVIDIA as a percentage of Exequity's total revenue; (iii) Exequity's policies and procedures that are designed to prevent conflicts of interest; (iv) any business or personal relationship of Exequity or the individual compensation advisors employed by Exequity with an NVIDIA executive officer; (v) any business or personal relationship of the individual compensation advisors with any member of our Compensation Committee; and (vi) any NVIDIA stock owned by Exequity or the individual compensation advisors employed by Exequity.

Based on its analysis of these factors, our Compensation Committee determined that the work of Exequity and the individual compensation advisors employed by Exequity does not create any conflict of interest.

Exequity reports directly to our Compensation Committee, advising our Compensation Committee on all material matters relating to executive and non-employee director compensation. Exequity took its direction from our Compensation Committee Chairman and interacted with management (our CEO and legal and human resources departments), as needed, to understand management proposals and financial objectives and to obtain compensation data that management gathered for our peer group of companies to assist our Compensation Committee with decisions in February and March 2013. The data that management gathered was from the Radford Global Technology Survey based on parameters established by our Compensation Committee, which were to provide benchmark data at the 25th, 50th and 75th percentiles for each executive officer using our peer group described below under the section Peer Companies and Market Compensation Data.

Exequity provided our Compensation Committee with the following services in fiscal year 2014: (i) reviewed and provided recommendations on the composition of our peer group; (ii) analyzed the Radford survey data; (iii) conducted an independent analysis and review of the compensation arrangements for our CEO and advised our Compensation Committee regarding base salary, variable cash compensation and equity grant levels for our CEO; (iv) reviewed market and peer group compensation data for chief financial officers and reviewed recommendations to our Compensation Committee regarding an appropriate compensation package for our new CFO, consisting of annual base salary, variable cash compensation and certain one-time payments and equity grants; (v) conducted an independent analysis and review of the compensation structure for non-employee directors; (vi) reviewed and provided feedback on our compensation risk analysis; and (vii) reviewed the Compensation Discussion and Analysis included in this proxy statement.

With respect to compensation for our CEO, at the beginning of the fiscal year, our Compensation Committee, working directly with Exequity and without the presence of our CEO, deliberates and makes decisions regarding the salary, variable incentive compensation level and equity-based compensation opportunity to be awarded to our CEO for the new fiscal year, as well as variable compensation payouts for the prior fiscal year. Our Compensation Committee reviews and approves the written individual performance goals for our CEO at that time. Our Compensation Committee evaluates the CEO's performance at the end of the fiscal year taking into account a self-assessment prepared by the CEO and our Compensation Committee's own evaluation of the results achieved by our CEO as compared to goals established at the beginning of the fiscal year, as discussed further under the section Elements of Compensation-Variable Cash Compensation below.

In setting compensation for our executive officers (other than the CEO and our new CFO, who was appointed in September 2013), our Compensation Committee solicits the input of our CEO, who recommends to our Compensation Committee the salary, target variable incentive compensation and equity-based compensation to be awarded to our executive officers for the new fiscal year. Our CEO also recommends, subject to the approval of our Compensation Committee, the individual performance goals for our executive officers under the variable incentive compensation plan, as described below. The CEO evaluates the performance of the other executive officers at the end of the fiscal year and makes recommendations on variable compensation payouts for that fiscal year. Our Compensation Committee gives considerable weight to our CEO's evaluations because of his direct knowledge of each executive officer's performance and contributions to the Company.

Our Compensation Committee remains solely responsible for making the final decisions on compensation for our executive officers, including our CEO. No executive officer is present during discussions of his or her compensation package or participates directly in approving the amount of any component of his or her own compensation package.

Table of Contents

Factors Used in Determining Executive Compensation

In any given year, when establishing the elements of executive compensation, our Compensation Committee may take into consideration one or more of the following factors: (i) the philosophy that the total compensation opportunity and the percentage of total compensation "at risk" should increase with the level of responsibility-for example, because the CEO has overall responsibility for our entire company, his total compensation opportunity is significantly greater, as is his percentage of performance-based compensation; (ii) internal pay equity-that is, we assess an executive officer's responsibilities, the scope of the executive officer's position and the complexity of the department or function the executive officer manages, relative to the executive officer's internal peers, and set compensation levels within a relatively narrow band for comparably situated executives; (iii) the Company's performance, operating budget and expected financial constraints; (iv) the trends in compensation paid to similarly situated officers at our peer companies; (v) the 25th, 50th and 75th percentiles of compensation paid to similarly situated executive officers at our peer companies; (vi) an executive officer's past performance and expected contribution to future results; (vii) the need to attract new talent to our executive team; (viii) the ability to retain existing talent in a highly competitive industry; (ix) the need to motivate executive officers to address particular business challenges that are unique to any given year; (x) the independent judgment of the members of our Compensation Committee; (xi) our CEO's recommendations, because of his direct knowledge of the results delivered and leadership demonstrated by each executive officer; (xii) a review of an executive officer's current total compensation; and (xiii) the total compensation cost and stockholder dilution resulting from executive compensation actions, as we believe this helps us maintain a responsible cost structure for our compensation programs. The relative weight, if any, given to each of the factors above varies with each individual executive officer and with respect to each element of compensation at the sole discretion of our Compensation Committee.

Peer Companies and Market Compensation Data

In late fiscal year 2013, Exequity and our human resources department recommended, and our Compensation Committee approved, our peer companies for fiscal year 2014 which are companies that (i) we generally think we compete with for executive talent, (ii) have an established business, market presence, and complexity similar to us, and (iii) are of similar size to us as measured by revenue (at roughly 0.5-2.0x NVIDIA) and market capitalizations. Our peer group for fiscal year 2014 generally remained the same as it was for fiscal year 2013, except that (i) Maxim Integrated, Inc. was removed because we no longer consider Maxim to be of similar size or complexity and we generally do not compete with Maxim for executive talent, and (ii) Citrix Systems, Inc. was added because we consider Citrix to be of similar size and complexity and we believe we generally compete with Citrix for executive talent. The median revenue and market capitalization for our peer group was approximately $4.3 billion and $9.7 billion, respectively, which closely approximates our aggregate revenue of $4.3 billion for fiscal year 2013 and market capitalization of $7.1 billion in late fiscal year 2013.

Our Compensation Committee reviews market practices for compensating our desired talent pool, including data from our peer group, for the three major components of our compensation program. When reviewing and analyzing the amount of each major component and the total compensation opportunity for our executive officers, our Compensation Committee reviews each component at the 25th, 50th and 75th percentile for our peer companies for guidance. Our Compensation Committee reviews these pay levels as reference points in its overall decision making, as indicative of the level of compensation necessary to attract, retain and motivate our executive officers.

Our Compensation Committee set the actual amount of each element of compensation and the total compensation opportunity of each executive officer based in part on its review of peer group data and in part on the factors discussed above under the section Factors Used in Determining Executive Compensation and below in respect of actual decisions for fiscal year 2014.

33

Table of Contents

For fiscal year 2014, our peer group consisted of the companies listed below.

Company Name	Company Name
Activision Blizzard	Intuit, Inc.
Adobe Systems, Incorporated	Juniper Networks, Inc.
Advanced Micro Devices	KLA-Tencor Corporation
Agilent Technologies, Inc.	LSI
Altera Corporation	Marvell Technology Group
Analog Devices, Inc.	Micron Technology, Inc.
Autodesk, Inc.	Network Appliance, Inc.
Broadcom Corporation	SanDisk Corporation
Citrix Systems Inc.	Symantec Corporation
Electronic Arts, Inc.	Xilinx

Elements of Compensation

As discussed below, the elements of our executive compensation program for our executive officers are: annual base salary; short-term variable cash compensation; and long-term equity incentive compensation (granted in the form of stock options, PSUs, RSUs, or a combination of awards). In addition, we paid a signing bonus to our recently hired CFO and offered her an anniversary bonus, as explained below.

Base Salary

Base salary is the fixed portion of executive pay used to compensate executives for their expected day-to-day performance. Our Compensation Committee generally establishes base salaries at the beginning of each year. In February and March 2013, our Compensation Committee reviewed the base salaries of our executive officers. In so doing, our Compensation Committee reviewed the market data for similarly situated executives at the 25th, 50th and 75th percentiles of our peer companies with the objective of maintaining, or increasing, as applicable, the total target cash compensation opportunity for our executive officers so that it is competitive with the total target cash compensation opportunities at our peer companies in order to retain our executive officers. Our Compensation Committee did not use a formula or assign a particular weight to any one factor in determining the fiscal year 2014 base salaries for our executive officers. Rather, our Compensation Committee's determination of the base salaries was subjective, based in part on the factors described above, and in part on internal pay equity, our compensation budget and historical salary levels. Our Compensation Committee set fiscal year 2014 base salaries (which became effective April 1, 2013) for our executive officers as set forth below and specifically considered the following:

- Mr. Huang: Our Compensation Committee increased Mr. Huang's salary by $50,000 to $850,000, in part because Mr. Huang's salary had dropped to the bottom quartile of CEOs in our peer group. As discussed above, our Compensation Committee reviewed the peer data as a reference point in determining whether Mr. Huang's salary is reasonable given his years of experience successfully leading the Company, his role and scope of responsibilities relative to our peer companies and his total direct target compensation which emphasizes performance-based pay.
- Ms. Burns: Our Compensation Committee increased Ms. Burns' base salary by $50,000 to $500,000 to recognize her significant contributions to the Company since assuming the role of Interim CFO, the fact that she had served as Interim CFO for a longer period than initially expected and because of her increased level of responsibility and the size and complexity of her role. With respect to Ms. Burns, our Compensation Committee reviewed the peer data for vice presidents of finance and chief financial officers, since her current role with the Company is reflective of both positions. Her base salary was higher relative to vice presidents of finance at our peer companies, but lower relative to chief financial officers at our peer companies.
-

- Mr. Puri: Our Compensation Committee did not increase Mr. Puri's base salary for fiscal year 2014 of $500,000, based on its evaluation of market data for similarly situated executives in our peer group and internal pay equity considerations.
- Mr. Shannon: Our Compensation Committee did not increase Mr. Shannon's base salary for fiscal year 2014 of $500,000, based on its evaluation of market data for similarly situated executives in our peer group and internal pay equity considerations.

Table of Contents

• Ms. Shoquist: Our Compensation Committee did not increase Ms. Shoquist's base salary for fiscal year 2014 of $500,000, based on its evaluation of market data for similarly situated executives in our peer group and internal pay equity considerations.

In connection with Ms. Kress' appointment as our CFO, our Compensation Committee, in consultation with Exequity, considered her base salary at her prior employer, the base salaries for similarly situated executives at our peer companies, as well as internal pay equity. Based on its evaluation of these factors, our Compensation Committee determined that an annual base salary of $500,000 was appropriate.

Executive Officer	Salary Before Annual Review ($)	Fiscal Year 2014 Salary after Annual Review ($)	% Change	Market Position of Base Salary
Jen-Hsun Huang	800,000	850,000	6	< 25th
Colette M. Kress	N/A	500,000	N/A	25th-50th
Karen T. Burns (1)	450,000	500,000	11	25th-50th
Ajay K. Puri	500,000	500,000	—	75th-90th
David M. Shannon (2)	500,000	500,000	—	90th
Debora Shoquist (3)	500,000	500,000	—	90th

(1) Market position of base salary is relative to chief financial officers at our peer companies.

(2) The Compensation Committee recognizes that Mr. Shannon's base salary is at a significant level relative to market, but has determined that it is appropriate given Mr. Shannon's scope of responsibility as head of legal and human resources and also his responsibility for launching our patent licensing program. In addition, the Compensation Committee took into account internal pay equity with Mr. Puri and Ms. Shoquist.

(3) The Compensation Committee recognizes that Ms. Shoquist's base salary is at a significant level relative to market, but has determined that it is appropriate given Ms. Shoquist's level of responsibility and her ability to impact Company results. In addition, the Compensation Committee took into account internal pay equity with Messrs. Puri and Shannon.

Variable Cash Compensation

Variable cash compensation, administered under our Variable Plan, is designed to align executive compensation with the executive officer's individual performance and our annual corporate financial performance. The Variable Plan provides that up to 50% of the executive officer's total target award opportunity, which we call the Corporate Target Amount, is earned based on our success at achieving a corporate financial performance target, which earned amount we call the Corporate Component. Up to 50% of the executive officer's total target award opportunity, which we call the Individual Target Amount, is earned based on how well the executive officer performs against his or her individual objectives, which earned amount we call the Individual Component.

The total target opportunity (that is, the Corporate Target Amount plus the Individual Target Amount), or Variable Cash Target, is equal to a specified percentage of the executive officer's base salary. At the beginning of each fiscal year (or, in the case of new hires, prior to their start date), our Compensation Committee generally establishes the Variable Cash Target for each executive officer eligible to participate in the Variable Plan. In February and March 2013, our Compensation Committee reviewed the Variable Cash Target for each executive officer. In doing so, our Compensation Committee reviewed the total target cash opportunity (base salary plus variable cash compensation) for similarly situated executives at the 25th, 50th and 75th percentiles of our peer companies, with the objective of maintaining, or increasing, as applicable, the total target cash opportunity for our executive officers so that it is competitive with the total target cash compensation opportunities at our peer companies. Our Compensation Committee did not use a formula or assign a particular weight to any one factor in determining the Variable Cash Target. Rather, our Compensation Committee's determination of the Variable Cash Target was subjective, based in part on the factors described above, and in part on internal pay equity, our compensation budget, historical total cash opportunity levels and that the target performance goal for our fiscal year 2014 Variable Plan was set at a level where target performance would result in our executives receiving variable compensation that would be competitive with our peer companies. In setting the fiscal year 2014 Variable Cash Target (which became effective on January 28, 2013) for our executive officers, our Compensation Committee specifically considered the following:

- Mr. Huang: For fiscal year 2014, as discussed above, our Compensation Committee increased Mr. Huang's base salary to $850,000, which placed him at slightly below the 25^{th} percentile of chief executive officers at our peer companies, and kept his Variable Cash Target flat at 156% of his base pay ($1,325,000) compared to 156% ($1,250,000) in fiscal year

35

Table of Contents

2013, which positioned his total target cash opportunity between the 25th and 50th percentile compared to other chief executive officers at our peer companies.

- Ms. Burns: Ms. Burns was not eligible to participate in the Variable Plan for fiscal year 2013; however, she received a discretionary cash award for fiscal year 2013 of $100,000 for leading the finance team in a series of performance achievements in fiscal year 2013, including achieving record revenues and gross margins, serving as Interim CFO for a longer period than initially expected and because of her increased level of responsibility and the size and complexity of her role. In determining the appropriate Variable Cash Target for fiscal year 2014 for Ms. Burns, our Compensation Committee evaluated her contributions, and the market data for vice presidents of finance and chief financial officers at our peer companies and decided that her Variable Cash Target for fiscal year 2014 should be 25% of her base pay ($125,000).
- Mr. Puri: Our Compensation Committee increased the Variable Cash Target for Mr. Puri for fiscal year 2014 to 150% of his base pay ($750,000) from 100% ($500,000) in fiscal year 2013 in order to better reflect his scope of responsibility, impact and desired market positioning. The Compensation Committee recognized that the variable cash target opportunity relative to market was at significant levels, but determined that it was appropriate given Mr. Puri's responsibility as head of global sales and his impact on the results of the Company.
- Mr. Shannon: Our Compensation Committee increased the Variable Cash Target for Mr. Shannon for fiscal year 2014 to 100% of his base pay ($500,000) from 70% ($350,000) in fiscal year 2013 in order to better reflect his scope of responsibility, impact and desired market positioning. The Compensation Committee recognized that the variable cash target and total cash opportunity relative to market were at significant levels, but determined that they were appropriate given Mr. Shannon's scope of responsibility as head of both legal and human resources and also his responsibility for launching our patent licensing program. In addition, the Compensation Committee took into account internal pay equity with Mr. Puri.
- Ms. Shoquist: Our Compensation Committee increased the Variable Cash Target for Ms. Shoquist for fiscal year 2014 to 60% of her base pay ($300,000) up from 40% ($200,000) in fiscal year 2013 in order to better reflect her scope of responsibility, impact and desired market positioning. The Compensation Committee recognized that the total cash opportunity relative to market was at significant levels, but determined that it was appropriate given Ms. Shoquist's responsibility as head of global operations and her ability to impact Company results.

In connection with Ms. Kress' appointment as our CFO, our Compensation Committee established a Variable Cash Target of $550,000, or 110% of her base pay, for Ms. Kress. In setting this target, our Compensation Committee considered peer data, her compensation at her prior employer, her ability to contribute to future results and internal pay equity factors.

Executive Officer	Variable Cash Target ($)	% of Salary	Market Position of Dollar Value of Variable Cash Target	Market Position of Total Cash Opportunity (Salary + Variable Cash Target)
Jen-Hsun Huang	1,325,000	156	50th	25th-50th
Colette M. Kress [1]	550,000	110	60th-75th	50th
Karen T. Burns [2]	125,000	25	<10th	<10th
Ajay K. Puri	750,000	150	>90th	90th
David M. Shannon	500,000	100	>90th	>90th
Debora Shoquist	300,000	60	75th-90th	>90th

(1) Ms. Kress became our CFO effective as of September 30, 2013.

(2) Market position of total cash opportunity is relative to chief financial officers at our peer companies.

For fiscal year 2014, 100% of the Corporate Component was determined based on achievement of Adjusted Non-GAAP Operating Income, as described above in the Executive Summary.

Under the fiscal year 2014 Variable Plan, no amount of the Corporate Component would be earned unless the Company exceeded the Threshold level of performance of $425 million. The Maximum payout on the Corporate Component was two times our executive officers' Corporate Target Amount if at least $900 million was achieved. For achievement between the Threshold and Target and between the Target and Maximum, payouts were determined using straight-line interpolation.

Table of Contents

	Adjusted Non-GAAP Operating Income	Payout of Pro-Rated Corporate Target Amount
Threshold Goal	$425 million	0%
Target Goal	$635 million	100%
Maximum Goal	$900 million or more	200%

Following the close of our fiscal year 2014, the Compensation Committee met and reviewed our financial results against the targets set at the beginning of the year. For purposes of the Variable Plan, the Compensation Committee certified that the Company achieved Adjusted Non-GAAP Operating Income in fiscal year 2014 of $667 million, reflecting aggregate adjustments to GAAP operating income of $171 million, reflecting an additional $3 million in legal costs from non-GAAP operating income that we reported in our earnings release materials for fiscal year 2014, as discussed above. This resulted in funding the Corporate Component of the Variable Plan at 112.08%.

With respect to the Individual Component, for fiscal year 2014, all of the Individual Target Amount was determined based on achievement of specified individual strategic and operational objectives and leadership demonstrated at NVIDIA. For fiscal year 2014, we capped the Individual Component at two times the amount of our executive officers' Individual Target Amount. The individual strategic objectives generally included results to be achieved in the executive officer's function or area, such as revenue growth, gross margin improvement, quality of products delivered and reducing waste. Leadership objectives included hiring exceptional talent, building a strong organization, improving core processes and supporting global expansion. Our Compensation Committee did not use a formula or assign a particular weight to any individual strategic goal in determining the award for our executive officers. Rather, our Compensation Committee's determination of the Individual Component was subjective, taken with regard to the totality of the executive's achievements and in consideration of the CEO's performance assessments and recommendations for the executive officers (other than the CEO). It was determined that each of the executive officers met or exceeded their individual goals.

Our Compensation Committee evaluated the performance of each executive officer to determine the Individual Component payout in March 2014 as follows:

- Mr. Huang: Our Compensation Committee determined that Mr. Huang achieved the following individual performance goals in fiscal year 2014: led the Company in the achievement of record gross margins and achieved strong new growth in our target vertical markets as discussed above in the Proxy Summary. As a result of these achievements, our Compensation Committee approved an Individual Component payout to Mr. Huang of 100% of his Individual Target Amount.
- Ms. Kress: Our Compensation Committee determined that Ms. Kress achieved the following individual performance goals in fiscal year 2014: led the development of the Company's fiscal year 2015 capital return strategy; completed a $1.5 billion convertible note offering; and having joined as CFO in September 2013, quickly developed an understanding of the Company's finance processes and businesses. As a result of these achievements, our Compensation Committee approved an Individual Component payout to Ms. Kress of 100% of her Individual Target Amount, which was pro-rated for fiscal year 2014 based on her start date of September 30, 2013.
- Ms. Burns: Our Compensation Committee determined that Ms. Burns achieved the following individual performance goals in fiscal year 2014: as Interim CFO, led the finance team in a series of performance achievements in fiscal year 2014, including achieving record gross margins and returning over $1 billion in capital to stockholders; assisted in a smooth transition of Ms. Kress as the Company's new CFO; and continued development of the Company's long-term capital return program. As a result of these achievements, our Compensation Committee approved an Individual Component payout to Ms. Burns of 100% of her Individual Target Amount.
- Mr. Puri: Our Compensation Committee determined that Mr. Puri achieved the following performance goals in fiscal year 2014: assisted the Company in achieving record gross margins; achieved strong new growth in our target vertical markets as discussed above in the Proxy Summary; and enhanced sales processes/tools and redeployed resources to increase overall effectiveness of our sales organization. As a result of these achievements, our Compensation

Committee approved an Individual Component payout to Mr. Puri of 105% of his Individual Target Amount.

- Mr. Shannon: Our Compensation Committee determined that Mr. Shannon achieved the following performance goals in fiscal year 2014: led the development of the Company's new IP licensing initiatives, creating new programs and opportunities for increased revenue while achieving record patent filings; and led the human resources organization while driving the development and implementation of a new compensation and benefits plan. As a result of these achievements, our Compensation Committee approved an Individual Component payout to Mr. Shannon of 100% of his Individual Target Amount.

Table of Contents

- Ms. Shoquist: Our Compensation Committee determined that Ms. Shoquist achieved the following performance goals in fiscal year 2014: implemented key cost reduction strategies and contributed to the Company's record gross margins; expanded or established new processes to drive efficiencies and savings; established a second source foundry; and reduced cycle and delivery time. As a result of these achievements, our Compensation Committee approved an Individual Component payout to Ms. Shoquist of 100% of her Individual Target Amount.

The payouts under the Variable Plan were as follows:

Executive Officer	Corporate Component Payout ($)	Individual Component Payout ($)	Total Variable Compensation Payout ($)
Jen-Hsun Huang	742,530	662,500	1,405,030
Colette M. Kress [(1)]	100,764	89,904	190,668
Karen T. Burns	70,050	62,500	132,550
Ajay K. Puri	420,300	395,000	815,300
David M. Shannon	280,200	250,000	530,200
Debora Shoquist	168,120	150,000	318,120

[(1)] Amounts for Ms. Kress are pro-rated based on her start date of September 30, 2013.

Equity Compensation

Our Compensation Committee believes that equity compensation is a critical element of our total compensation package, and for that reason, equity compensation generally comprises a significant portion of the total target value of the annual compensation opportunity for each of our executive officers. Equity compensation aligns the long-term interests of stockholders and employees by creating a strong, direct link between employee compensation and stock price appreciation. Our Compensation Committee also believes that if our executive officers own shares of our common stock with values that are significant to them, they will have an incentive to act to maximize longer-term stockholder value instead of short-term gain. Further, our Compensation Committee believes that equity compensation is an integral component of our efforts to attract and retain exceptional executives, senior management and employees.

In recent years, we have granted a mix of stock options and RSUs to our executive officers (other than Mr. Huang who in recent years received only stock options) to motivate long-term value creation through sustained increases in our stock price for stock options to have meaningful value and to promote retention through balancing the risk associated with our stock price volatility by granting RSUs. In fiscal year 2014, our Compensation Committee continued our past practice of granting a mix of stock options and RSUs to our executive officers (except for Mr. Huang and Ms. Kress). For fiscal year 2014, our Compensation Committee decided to shift from granting 100% of Mr. Huang's annual equity grant in the form of stock options to a mix of PSUs and stock options to reflect changing market trends for peer CEOs.

Each stock option vests based on continued service over a four-year period, with the first installment vesting after one year. Once stock options vest, executive officers have the opportunity to acquire shares of our common stock at a fixed exercise price per share (the closing price of our common stock on the grant date) over a specified period of time. Stock options provide value to our executive officers only if the market price of our common stock appreciates over the stock option term and only if the executive officer remains with NVIDIA through each applicable vesting date.

Except for the PSUs granted to Mr. Huang and described below, RSUs generally vest over a four-year period, subject to the executive officer's continued service on each applicable vesting date. The value of each RSU increases or decreases with our stock price. Our Compensation Committee believes that granting RSUs is appropriate for several reasons, including that it is consistent with the practices at our peer companies, that it provides a useful retention tool and that it helps us manage dilution.

In February and March 2013, our Compensation Committee met to determine equity grant levels for each executive officer for fiscal year 2014. In determining appropriate award levels, our Compensation Committee reviewed the target aggregate value of equity compensation for similarly situated executives at the 25^{th}, 50^{th} and 75^{th} percentiles of our peer companies. The Compensation Committee also considered internal pay equity, dilution management as determined by reference to our equity budget for the year for the entire Company, the effect of the award size on the total target compensation opportunity for the year and whether the award size is likely to achieve our performance and retention goals. As noted above under Factors Used in Determining Executive Compensation, no one single factor was determinative and there was no formula or specific weighting that was used.

Table of Contents

For executive officers (other than Mr. Huang and Ms. Kress), for fiscal year 2014, our Compensation Committee allocated approximately 60% of the aggregate value of equity compensation to RSUs and 40% to stock options. For fiscal year 2014, in determining the number of shares needed to achieve the appropriate mix of stock options and RSUs, our Compensation Committee used a ratio of approximately five stock option shares to three RSU shares, as this was determined to approximate the relative grant date fair values of the awards (using a Black-Scholes model for purposes of valuing the stock options).

Once the desired target aggregate value of equity compensation and mix for each executive officer was determined, our Compensation Committee reviewed our stock price trend to approximate the number of shares each executive officer would receive in fiscal year 2014. For executive officers (other than Mr. Huang and Ms. Kress as discussed below), our Compensation Committee then divided the shares in half and granted half of the shares in March 2013 and half of the shares in September 2013.

Mr. Huang was granted a mix of PSUs and stock options. Mr. Huang was granted an option to purchase 475,000 shares of common stock, of which 50% were granted in March 2013 and 50% were granted in September 2013. In addition, in March 2013, Mr. Huang was granted a PSU, under which he was eligible to vest in up to 300,000 RSUs, based on the Company's attainment of Adjusted Non-GAAP Operating Income as described below. The Compensation Committee selected Adjusted Non-GAAP Operating Income as the financial performance metric for Mr. Huang's PSUs as the Compensation Committee believes this to be a key indicator of our overall financial performance. The Compensation Committee also believes it should tie our executive compensation programs to our key financial metrics in the short-term which it believes drives value and contributes to the long-term success of the Company. In addition, given that fiscal year 2014 was the first year that the Company granted PSUs, the Compensation Committee decided to simplify administration and selected annual Adjusted Non-GAAP Operating Income as the performance metric, consistent with the annual Variable Plan. However, unlike the Threshold goal established for the Variable Plan, the Compensation Committee established a minimum performance requirement of Target before any of the PSUs would be earned; the Compensation Committee also capped the Maximum award at 167% of Target.

	Fiscal Year 2014 Adjusted Non-GAAP Operating Income	Number of PSUs Eligible to Vest
Threshold	Less than $635 million	0
Target	$635 million	180,000
Maximum	$900 million or more	300,000

For PSUs earned based on the performance achieved, 25% of the shares subject to such PSUs would vest and be issued on March 19, 2014, with the remaining 12.5% of such shares vesting approximately every six months thereafter (subject to his continued service with the Company on each applicable vesting date). For purposes of the PSUs, the Compensation Committee certified on February 11, 2014 that the Company achieved Adjusted Non-GAAP Operating Income in fiscal year 2014 of $667 million, reflecting aggregate adjustments to GAAP operating income of $171 million, reflecting an additional $3 million in legal costs from non-GAAP operating income that we reported in our earnings release materials for fiscal year 2014, as discussed above. This resulted in 108.05% of Mr. Huang's Target PSUs (or 194,491 shares) becoming eligible to vest over a four year period beginning on the date of grant (with 25% vesting on March 19, 2014). The remaining portion of his PSU (105,509 shares) terminated on February 11, 2014.

Our Compensation Committee made equity grants to our executive officers for the first half of fiscal year 2014 in March 2013. In August 2013, our Compensation Committee reviewed the grant sizes for the second half of the year that had been established at the start of fiscal year 2014 and decided no changes were necessary.

Executive Officer	Stock Options			RSUs			PSUs			Aggregate Fair Value ($) [1]	Market Positioning of Equity Awards [2]
	March 2013	September 2013	Total	March 2013	September 2013	Total	March 2013	September 2013	Total		
Jen-Hsun Huang [3]	237,500	237,500	475,000	—	—	—	180,000	—	180,000	4,500,000	25th-50th
Karen T. Burns [4]	17,100	17,100	34,200	10,300	10,300	20,600	—	—	—	451,609	<10th
Ajay K. Puri [5]	46,000	46,000	92,000	27,600	27,600	55,200	—	—	—	1,211,936	25th
David M. Shannon	39,800	39,800	79,600	23,900	23,900	47,800	—	—	—	1,049,130	50th-60th
Debora Shoquist	34,500	34,500	69,000	20,700	20,700	41,400	—	—	—	908,952	50th-60th

(1) Represents the aggregate fair value of equity awards at the time our Compensation Committee approved such awards.

Table of Contents

(2) Represents market positioning based on the aggregate fair value of equity awards at the time our Compensation Committee approved such awards.

(3) For Mr. Huang's PSUs, represents the number of shares eligible to vest upon achievement of Target performance on the Adjusted Non-GAAP Operating Income goal for fiscal year 2014, as described above. Mr. Huang was eligible to vest in up to 300,000 PSUs if Maximum performance had been achieved on the Adjusted Non-GAAP Operating Income goal for fiscal year 2014.

(4) Ms. Burns' equity grants were at approximately the 90th percentiles for vice presidents of finance at our peer companies, but below the 10th percentile for chief financial officers at our peer companies.

(5) Mr. Puri's equity grants were at approximately the 25th percentile of equity grants for executive vice presidents of worldwide sales at our peer companies because only a limited number of our peer companies provide peer data for positions comparable to Mr. Puri's. As a result, there was a very narrow range of values between the 25th, 50th and 75th percentiles. After considering the peer data as well as reviewing internal pay equity (including the desire to ensure that Mr. Puri's total compensation opportunity remains comparable to that of our executive officers other than the CEO), our Compensation Committee determined that the value of Mr. Puri's equity grants was appropriate.

For fiscal year 2014, in connection with the hiring of our new CFO in September 2013, Ms. Kress was granted 220,000 RSUs as part of a new-hire grant. The RSUs vest over a four-year period, with 25% of the shares subject to the RSUs vesting on September 17, 2014, and the remaining 12.5% of the shares subject to the RSUs vesting approximately every six months thereafter, subject to her continued employment with NVIDIA on each applicable vesting date. The number of RSUs granted to Ms. Kress was determined based on our Compensation Committee's review and assessment of the award necessary to recruit and induce her to join NVIDIA and to provide her with an opportunity to earn a significant ownership stake in the Company.

Signing and Anniversary Bonuses

In connection with her hiring, Ms. Kress was paid a signing bonus of $1,500,000. If Ms. Kress resigns or is terminated for any reason (except for a termination that NVIDIA classifies as a reduction in force or position elimination) prior to the first anniversary of Ms. Kress' employment, she will be required to pay back the signing bonus to NVIDIA in full. Additionally, Ms. Kress is eligible to receive an anniversary bonus of $1,000,000, payable after the one year anniversary of her effective start date, subject to her continued employment on such one year anniversary. If Ms. Kress resigns or is terminated for any reason (except for a termination that NVIDIA classifies as a reduction in force or position elimination) during the one year period following her receipt of the anniversary bonus, she will be required to pay back the anniversary bonus to NVIDIA in full.

The Compensation Committee believed that it was necessary to offer Ms. Kress these bonuses based primarily on our CEO's recommendation in consideration of her compensation opportunity at her prior employer.

Other Benefits

Health, Welfare, Retirement and ESPP Benefits. We maintain medical, vision, dental and accidental death and disability insurance as well as time off and paid holidays for all of our employees. Our executive officers are eligible to participate in these programs on the same basis as our other employees. Like all of our full-time employees, our executive officers are eligible to participate in our Employee Stock Purchase Plan and our 401(k) plan. Effective January 1, 2013, we implemented a company match under our 401(k) plan. We will match, on a dollar-for-dollar basis, each participant's salary deferral contributions to the 401(k) plan, up to a maximum of $1,500, provided the participant is an employee on December 31 of that calendar year. Each of our executive officers received a $1,500 match in fiscal year 2014 (except for Mr. Huang and Ms. Kress, who did not participate in our 401(k) plan).

No Perquisites. Our executive officers do not receive any perquisites or personal benefits that are not available to all NVIDIA employees on the same terms and conditions.

Severance and Change-in-Control Agreements. We generally do not have severance or change-in-control agreements with any of our employees, including our executive officers, though such agreements are offered by many of our peer companies. We want to encourage executive officers to focus on growing and building value for our stockholders, a focus that we believe is best accomplished through the use of performance-based compensation elements such as variable cash compensation and long-term equity grants, rather than severance protections.

In addition, we believe our executive officers should generally be treated in the same way as our employees. Consistent with this philosophy, they are eligible for certain accelerated equity vesting provisions under our equity incentive plans on the same terms and conditions as our other employees. As described in greater detail below under the heading Employment, Severance and Change-in-Control Arrangements, the vesting of all of the stock options or RSUs held by our employees, including our executive officers, would be accelerated if they were not assumed or substituted by an acquiring company in a change-in-control transaction.

Table of Contents

Additional Executive Compensation Practices, Policies and Procedures

Compensation Recovery Policy

In April 2009, our Board adopted a Compensation Recovery Policy which covers all of our employees. Under this policy, if we are required to prepare an accounting restatement to correct an accounting error on an interim or annual financial statement included in a report on Form 10-Q or Form 10-K due to material noncompliance with any financial reporting requirement under the federal securities laws, or a Restatement, and if the Board or a committee of independent directors concludes that our CEO, CFO or any other officer or employee received a variable compensation payment that would not have been payable if the original interim or annual financial statements reflected the Restatement, then under the Compensation Recovery Policy:

- Our CEO or CFO will be required to disgorge the net after-tax amount of that portion of the variable compensation payment that would not have been payable if the original interim or annual financial statements reflected the Restatement; and
- The Board or the committee of independent directors may require any other officer or employee to repay all (or a portion of) the variable compensation payment that would not have been payable if the original interim or annual financial statements reflected the Restatement, as determined by the Board or such committee in its sole discretion. In using its discretion, the Board or the independent committee may consider whether such person was involved in the preparation of our financial statements or otherwise caused the need for the Restatement and may, to the extent permitted by applicable law, recoup amounts by (1) requiring partial or full repayment by such person of any variable or incentive compensation or any gains realized on the exercise of stock options or on the open-market sale of vested shares, (2) cancelling (in full or in part) any outstanding equity awards held by such person and/or (3) adjusting the future compensation of such person.

We will review and update the Compensation Recovery Policy as necessary for compliance with the clawback policy provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act when the final regulations related to that policy are issued.

Stock Ownership Guidelines

Our Corporate Governance Policies require each executive officer to hold at least 25,000 shares of our common stock during the period in which he or she serves as an executive officer, unless our NCGC waives the requirement. The 25,000 shares may include vested but unexercised stock options and vested but unissued RSUs. Executive officers have 18 months from the date that they become executive officers to reach the ownership threshold. See the section titled Executive Summary for the current holdings of our executive officers.

Hedging and Pledging Policy

Since our initial public offering in 1999, our policies have not allowed our employees, including our executive officers, to engage in transactions to “hedge” ownership of our stock, including short sales or trading in any derivatives involving our securities. We believe this policy is consistent with good corporate governance and with our pay-for-performance compensation model. Our policies also do not allow pledging of our common stock.

Managing the Use of Equity

While equity is an important component of overall compensation, we carefully monitor the number of equity-based awards granted to employees. We strive to balance compensation to employees against equity expense and the potential dilution of stockholder ownership by establishing a budget for the annual number of equity-based awards available for employee grants and a dilution budget. For fiscal year 2014, our Compensation Committee established a total dilution budget of 4.25% to 4.75% of our outstanding shares of common stock for all employees and new hire grants, other than those related to merger and acquisition activity. Our actual dilution rate for fiscal year 2014 was 4.60%, which is approximately average market practice for comparable technology companies. For purposes of our annual dilution rate calculations, each RSU is counted as more than one share (as set forth below) with the exact multiple generally ranging in any given year from 1.5 to 3.0 shares based on our stock price volatility. In fiscal year 2014, based on our historical common stock volatility at the time the dilution budget was established, each RSU was counted as two shares. We expect our dilution rate to vary in future periods as our business and competitive environment change, as our hiring needs change, and in response to any accounting or regulatory developments.

Table of Contents

Equity Granting Policies

In fiscal year 2007, our Compensation Committee adopted specific policies regarding the grant dates of equity applicable to all employees. As part of its overall compensation review, our Compensation Committee annually reviews these policies and makes adjustments. Our grant policies are currently as follows:

- New Hire Grants. The grant date for new employees is the sixth business day of the month following the new employee's start date. New hire grants to executive officers are made as part of our monthly process that includes grants to all recently hired employees. The exercise price of all new hire grants is equal to the closing price of our common stock on the grant date.
- Semi-Annual Grants. Our Compensation Committee grants equity awards semi-annually to our executive officers on the third Wednesday of March and the third Wednesday of September, consistent with our policy for other employees (unless such a date falls during a blackout period under our insider trading policy, in which case, semi-annual grants will be made on the day on which the blackout period ends). During the first quarter of the fiscal year, our Compensation Committee approves a target equity grant for each eligible executive for the fiscal year, which is divided as follows: (a) 50% of the target grant is granted in March and (b) the remaining 50% is budgeted to be granted in September. The exercise price of these semi-annual stock option grants is the closing price of our common stock on the grant date.
- Other Grants. All other grants to existing executive officers and employees throughout the year, which we call off-cycle grants, will have a grant date of the sixth business day of the month subsequent to the date of the event leading to the grant, provided that the grant is approved on or prior to such grant date. No off-cycle grants may be granted to our executive officers during blackout periods under our insider trading policy. Instead, they will be made as part of the next monthly grant cycle when the trading window is open. Also, our Compensation Committee must approve any off-cycle grants to executive officers. Other than with respect to the grant we made on October 8, 2013 to Ms. Kress in connection with her appointment as our CFO, no off-cycle grants were made to our executive officers during fiscal year 2014.

We do not grant stock options upon the exercise of an option using shares already in the holder's possession (i.e. reload options), make loans to employees to exercise their stock options or, for any other reason, grant stock options at a discount (other than in connection with assuming or replacing existing target company awards as part of mergers and acquisitions in accordance with applicable tax laws and NASDAQ listing requirements), or allow semi-annual or off-cycle grants to be made to our executive officers when our stock trading window is closed.

Tax and Accounting Implications

Section 162(m) of the U.S. Internal Revenue Code of 1986, as amended, or the Internal Revenue Code, limits the amount that we may deduct from our federal income taxes for remuneration paid to our CEO and three most highly compensated executive officers (other than our CFO) to $1 million per person covered per year, unless certain requirements are met. Section 162(m) of the Internal Revenue Code provides an exception from this deduction limitation for certain forms of "performance-based compensation," including the gain recognized by an executive officer upon the exercise of qualifying compensatory stock options. While our Compensation Committee is mindful of the benefit to NVIDIA's performance of full deductibility of compensation, our Compensation Committee believes that it should not be constrained by the requirements of Section 162(m) of the Internal Revenue Code where those requirements would impair flexibility in compensating our executive officers in a manner that can best promote our corporate objectives. Therefore, our Compensation Committee has not adopted a policy that requires that all compensation be deductible and approval of compensation, including the grant of stock options or other "performance-based compensation" to our executive officers, by our Compensation Committee is not a guarantee of deductibility under the Internal Revenue Code. Our Compensation Committee intends to continue to compensate our executive officers in a manner consistent with the best interests of NVIDIA and our stockholders.

Our Compensation Committee also considers the impact of Section 409A of the Code, and in general, our executive plans and programs are designed to comply with the requirements of that section so as to avoid the possible adverse tax consequences that may arise from non-compliance.

Stock-based compensation cost is measured at grant date, based on the fair value of the grants, and is recognized as an expense over the requisite employee service period. For accounting purposes, we use a binomial option pricing model to estimate the fair value of each stock option grant and the closing price of our common stock on the date of grant, minus a dividend yield discount, as the fair value of RSUs.

Table of Contents

Risk Analysis of Our Compensation Plans

With the oversight of the Compensation Committee, members from the Company's legal, human resources and finance departments, collectively Management, and Exequity, the independent consultant engaged by the Compensation Committee, performed an assessment of the Company's compensation programs and policies for fiscal year 2014 as generally applicable to our employees to ascertain any potential material risks that may be created by our compensation programs. The assessment focused on programs with variability of payout and the ability of participants to directly affect payout and the controls over participant action and payout. Specifically, Management and Exequity reviewed the Company's variable cash compensation and equity compensation programs. Management and Exequity identified the key terms of these programs, potential concerns regarding risk taking behavior and specific risk mitigation features. Management's assessment was first presented to our chief administrative officer and our chief financial officer. The assessment was then presented to the Compensation Committee.
The Compensation Committee considered the findings of the assessment described above and concluded that our compensation programs, which are structured to recognize both short-term and long-term contributions to the Company, do not create risks which are reasonably likely to have a material adverse effect on our business or financial condition.
The Compensation Committee believes that the following compensation design features guard against excessive risk-taking:

- Our compensation program encourages our employees to remain focused on both our short-term and long-term goals. For example, while our variable cash compensation plans measured performance on an annual basis in fiscal year 2014, our equity awards vest in installments over four years, with the first installment not vesting until the first anniversary of the grant date, which we believe encourages our employees to focus on the long-term performance of NVIDIA. Annual variable pay is not awarded below the executive level;

- We design our variable cash compensation programs for executives so that payouts are based on achievement of both individual and corporate performance targets. We also cap the potential award payout;

- We have internal controls over our financial accounting and reporting, including operating income, which is used to measure and determine the eligible compensation award under our plan;

- Financial plan target goals and final awards under the Variable Plan are approved by the Compensation Committee and consistent with the annual operating plan approved by the full board each year;

- We have a compensation recovery policy applicable to all employees that allows NVIDIA to recover compensation paid in situations of fraud or material financial misconduct;

- We have stock ownership guidelines that we believe are reasonable and are designed to align our executive officers' interests with those of our stockholders; and

- We enforce a "no-hedging" policy and a "no-pledging" policy involving our common stock which prevents our employees from insulating themselves from the effects of NVIDIA stock price performance.

Table of Contents

Summary Compensation Table for Fiscal Years 2014, 2013 and 2012

The following table summarizes information regarding the compensation earned by our chief executive officer, our chief financial officer, our former interim chief financial officer and our other three executive officers during fiscal years 2014, 2013 and 2012. We refer to these individuals as our named executive officers.

Name and Principal Position	Fiscal Year	Salary ($)	Bonus ($)	Stock Awards ($) (1)	Option Awards ($) (1)	Non-Equity Incentive Plan Compensation ($) (2)	All Other Compensation ($)	Total ($)
Jen-Hsun Huang	2014	837,450	—	2,111,400	1,657,750	1,405,030	11,000 (3)	6,022,630
President and Chief	2013	784,213	—	—	3,303,000	1,454,875	—	5,542,088
Executive Officer	2012	746,539	—	—	4,150,000	1,743,777	—	6,640,316
Colette M. Kress (4)	2014	158,945	—	3,242,800	—	190,668	—	3,592,841
Executive Vice	2013	—	—	—	—	—	—	—
President and Chief Financial Officer	2012	—	—	—	—	—	—	—
Karen T. Burns (5)	2014	488,832	—	278,100	119,358	132,550	1,500 (6)	1,020,340
Vice President, Finance and Former	2013	433,123	100,000 (7)	140,850	165,150	—	—	839,123
Interim Chief Financial Officer	2012	333,085	—	197,290	273,180	—	—	803,555
Ajay K. Puri	2014	498,479	—	745,200	321,080	815,300	1,500 (6)	2,381,559
Executive Vice	2013	482,426	—	352,125	660,600	581,954	—	2,077,105
President, Worldwide Sales	2012	423,366	—	400,000	723,350	583,456	—	2,130,172
David M. Shannon	2014	498,371	—	645,300	277,804	530,200	1,500 (6)	1,953,175
Executive Vice	2013	482,488	—	352,125	550,500	407,368	—	1,792,481
President, Chief Administrative Officer and Secretary	2012	423,366	—	401,125	705,500	537,083	—	2,067,074
Debora Shoquist	2014	498,371	—	558,900	240,810	318,120	1,500 (6)	1,617,701
Executive Vice	2013	478,161	—	352,125	440,400	232,781	—	1,503,467
President, Operations	2012	398,269	—	320,000	680,800	348,755	—	1,747,824

---

(1) Amounts shown in this column do not reflect dollar amounts actually received by the named executive officer. Instead, these amounts reflect the aggregate full grant date fair value calculated in accordance with FASB ASC Topic 718 for the respective fiscal year. The assumptions used in the calculation of values of the awards are set forth under Note 2 to our consolidated financial statements titled “Stock-Based Compensation” in our Annual Report on Form 10-K for fiscal year 2014, filed with the SEC on March 13, 2014. With regard to Mr. Huang’s stock award with performance-based vesting conditions, the reported grant date fair value assumes the probable outcome of the performance-related conditions at Target, determined in accordance with applicable accounting standards. Based on the performance that was actually achieved for fiscal year 2014, the grant date fair value would be $2,281,379.

(2) As applicable, reflects amounts earned in fiscal years 2014, 2013 and 2012 and paid in March 2014, March 2013 and March 2012, respectively, pursuant to our 2014 Variable Compensation Plan, 2013 Variable Compensation Plan and 2012 Variable Compensation Plan, respectively. For further information please see our Compensation Discussion and Analysis above.

(3)

Represents an award for the filing of patents of which Mr. Huang is a named inventor with the U.S. Patent and Trademark Office. Awards are made to all NVIDIA employees whose patents are filed by NVIDIA with the U.S. Patent and Trademark Office.

(4) Ms. Kress joined NVIDIA as our Executive Vice President and Chief Financial Officer in September 2013.

(5) In connection with Ms. Kress' appointment as our Executive Vice President and Chief Financial Officer, Ms. Burns resumed her position as Vice President, Finance in September 2013.

(6) Represents match of contributions to our 401(k) savings plan, which we provide to all eligible employees.

(7) Represents a discretionary cash award to Ms. Burns, who became our Vice President and Interim Chief Financial Officer in March 2011. Given the anticipated interim nature of her role, she was not an eligible participant in our 2012 Variable Compensation Plan or 2013 Variable Compensation Plan reserved for our executive staff.

Table of Contents

Grants of Plan-Based Awards for Fiscal Year 2014

The following table provides information regarding all grants of plan-based awards that were made to or earned by our named executive officers during fiscal year 2014. Disclosure on a separate line item is provided for each grant of an award made to a named executive officer. The information in this table supplements the dollar value of stock options and other awards set forth in the Summary Compensation Table for Fiscal Years 2014, 2013 and 2012 by providing additional details about the awards.

The option grants to purchase shares of our common stock set forth in the following table were made under our Amended 2007 Plan. The exercise price of options granted under the Amended 2007 Plan is equal to the closing price of our common stock as reported by NASDAQ on the date of grant. Under the Amended 2007 Plan, the exercise price may be paid in cash, in shares of our common stock valued at fair market value on the exercise date or through a cashless exercise procedure involving a same-day sale of the purchased shares. All stock option grants are subject to service based vesting.

Name	Grant Date	Approval Date	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards(1)			Estimated Future Payouts Under Equity Incentive Plan Awards(2)			All Other Stock Awards: Number of Shares of Stock or Units (#)	All Other Option Awards: Number of Securities Underlying Options (#)	Exercise or Base Price of Option Awards ($/Sh)	Grant Date Fair Value of Stock and Option Awards ($)(3)
			Threshold ($)	Target ($)	Maximum ($)	Threshold (#)	Target (#)	Maximum (#)				
	3/20/13	3/11/13		—		—	180,000	300,000	—	—	—	2,111,400
Jen-Hsun Huang	3/20/13	3/11/13		—			—		—	237,500 (4)	12.62 (5)	731,500
	9/18/13	8/21/13		—			—		—	237,500 (6)	16.00 (7)	926,250
	1/28/13	2/27/13	—	1,325,000	2,650,000		—		—	—		