

EQUIFAX INC  
Form DEF 14A  
April 15, 2003  
Table of Contents

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 14A**

**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**  
**(Amendment No. \_\_)**

Filed by the Registrant  Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**EQUIFAX INC.**

---

(Name of Registrant as Specified In Its Charter)

---

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

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

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

---

(2) Aggregate number of securities to which transaction applies:

---

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

---

(4) Proposed maximum aggregate value of transaction:

---

(5) Total fee paid:

---

Fee paid previously with preliminary materials.

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

(1) Amount Previously Paid:

---

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

---

(3) Filing Party:

---

(4) Date Filed:

---

**Table of Contents**

1550 Peachtree Street, N.W.

Atlanta, Georgia 30309

April 14, 2003

DEAR SHAREHOLDERS:

We invite you to attend the 2003 annual meeting of shareholders on Wednesday, May 14, 2003, at 10:00 a.m. (EDT) at the Carter Presidential Center, 453 Freedom Parkway, Atlanta, Georgia.

Attached are the notice of the meeting and the proxy statement. Please read these materials so that you will know what we plan to do at the meeting. The proxy statement tells you more about the agenda and procedures for the meeting. It also describes how the Board operates and provides personal information about our directors and nominees for director. At this meeting, you will hear a current report on the activities of the Company, and you will also have the opportunity to meet our directors and executives.

Please review the accompanying proxy card and provide us with your proxy instructions as soon as possible. This way, your shares will be voted as you direct even if you cannot attend the meeting.

On behalf of the officers and directors, I thank you for your interest in Equifax and your confidence in our future.

Very truly yours,

**THOMAS F. CHAPMAN**

*Chairman and Chief Executive Officer*

**Table of Contents**

**TABLE OF CONTENTS**

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

**PROXY STATEMENT**

<u>INFORMATION ABOUT THE MEETING</u>	1
<u>DIRECTORS AND CORPORATE GOVERNANCE</u>	4
<b><u>ITEM 1 ELECTION OF DIRECTORS FOR TERMS THAT CONTINUE UNTIL 2006</u></b>	4
<u>Directors Whose Terms Continue Until 2005</u>	5
<u>Directors Whose Terms Continue Until 2004</u>	6
<u>Compensation of Directors</u>	7
<u>Committees of the Board of Directors</u>	7
<u>INFORMATION ABOUT INDEPENDENT PUBLIC ACCOUNTANTS</u>	9
<u>Fees Paid to Independent Public Accountants in 2002</u>	9
<u>Board Audit Committee Report</u>	9
<u>Statement About Former Accountants</u>	10
<u>STOCK OWNERSHIP AND PERFORMANCE</u>	11
<u>Stock Ownership of Directors and Executive Officers</u>	11
<u>Section 16(a) Beneficial Ownership Reporting Compliance</u>	11
<u>Stock Ownership by Beneficial Owners</u>	12
<u>Stock Performance Graphs</u>	13
<u>EXECUTIVE OFFICER COMPENSATION</u>	15
<u>Report of the Compensation and Human Resources Committee on Executive Compensation</u>	15
<u>Executive Officer Summary Compensation Table</u>	18
<u>Stock Options</u>	19
<u>Securities Authorized for Issuance under Equity Compensation Plans</u>	20
<u>Employment Agreements and Change in Control Agreements</u>	21
<u>Retirement Benefits</u>	22
<b><u>ITEM 2 APPROVAL OF THE EQUIFAX DIRECTOR AND EXECUTIVE STOCK DEFERRAL PLAN</u></b>	23
<u>OTHER BUSINESS</u>	26
<b><u>ITEM 3 A SHAREHOLDER PROPOSAL RELATING TO ACCOUNTING FOR STOCK OPTIONS</u></b>	26
<u>APPENDICES</u>	29
<u>Appendix 1 Charter of the Audit Committee of the Board of Directors</u>	29
<u>Appendix 2 Equifax Director and Executive Stock Deferral Plan</u>	32

**Table of Contents**

1550 Peachtree Street, N.W.

Atlanta, Georgia 30309

April 14, 2003

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

Equifax Inc. will hold its annual meeting of shareholders at the Carter Presidential Center, 453 Freedom Parkway, Atlanta, Georgia, on Wednesday, May 14, 2003, at 10:00 a.m. (EDT). The purpose of the meeting is to consider and vote on the following items:

1. The election of three directors;
2. Approval of the Equifax Director and Executive Stock Deferral Plan;
3. The shareholder proposal described in Item 3 of the Proxy Statement, if properly presented at the meeting; and
4. Any other matters that may properly come before the meeting.

The record date for the annual meeting is March 5, 2003. Only shareholders of record at the close of business on March 5, 2003, can vote at the meeting.

Kent E. Mast

Secretary

---

**PROXY STATEMENT**

---

**INFORMATION ABOUT THE MEETING**

**WHY AM I RECEIVING THIS PROXY STATEMENT?**

The Board of Directors of Equifax Inc. is soliciting your proxy for the 2003 Annual Meeting of Shareholders and any adjournments thereof. The meeting will be held at 10:00 a.m., Eastern Daylight Time (EDT), on May 14, 2003, at the Carter Presidential Center, 453 Freedom Parkway, Atlanta, Georgia. This proxy statement contains information regarding items to be voted on at the meeting and other information regarding the Company. This proxy statement and proxy form are initially being provided to shareholders on or about April 14, 2003.

**Table of Contents**

**WHAT IS BEING VOTED UPON AT THE MEETING?**

There are three items to be voted on at the meeting.

- (1) The election of three directors
- (2) Approval of a stock deferral plan for directors and executives
- (3) A shareholder proposal relating to how the Company accounts for stock options

We are not aware of any other matters to be presented to the meeting; however, the holders of the proxies will vote in their discretion on any other matters properly presented.

**WHO CAN VOTE?**

Persons who were shareholders of Equifax, as recorded in our stock register on March 5, 2003, may vote at the meeting. On that date, there were 144,852,287 shares of common stock outstanding and entitled to vote. Each shareholder has one vote for each share of common stock.

**WHAT IS A PROXY?**

Giving Equifax representatives your proxy means that you authorize them to vote your shares at the meeting and any adjournments thereof in the manner you direct. You may receive more than one proxy card depending on how you hold your shares. You will receive one proxy card representing shares registered in your name and shares held in your Investor's Service Plan (dividend reinvestment) account. Equifax employees receive a separate card for any shares they hold in their 401(k) Retirement and Savings Plan. Also, if you hold shares through someone else, such as your stockbroker, you may get material from them asking how you want to vote.

**HOW DO I GIVE VOTING INSTRUCTIONS?**

You may give instructions via the Internet, by telephone, or by mail. Instructions are on the proxy card. You may also attend the meeting and give instructions in person. The proxy committee, named on the enclosed proxy card, will vote all properly executed proxies that are delivered pursuant to this solicitation and not subsequently revoked in accordance with the instructions given by you. Instead of voting by proxy, you may also choose to vote in person at the meeting. However, we recommend that you vote by



proxy even if you plan to attend the meeting.

**CAN I CHANGE MY VOTE?**

You can revoke your proxy at any time before it is voted through one of the following four ways:

- (1) By sending a written statement of revocation to the Secretary of Equifax;
- (2) By voting again by telephone or Internet;
- (3) By submitting another proxy card that is properly signed with a later date; or
- (4) By voting in person at the meeting.

**Table of Contents**

**WHAT QUORUM IS REQUIRED?**

For an item to be considered at the annual meeting, a quorum, which is a majority of the shares entitled to be voted, must be present in person or represented by proxy. Abstentions, votes withheld and broker nonvotes are counted as shares present for purposes of determining whether or not a quorum is present. A broker nonvote is where the shares held in brokerage accounts are not voted because a broker has not received voting instructions from the beneficial owner of the shares and does not have the discretionary authority to vote the shares.

**HOW ARE THE VOTES COUNTED?**

If a quorum is present, directors will be elected (Item 1 Election of Directors for terms ending in 2006) by a plurality of the votes cast. The directors receiving the most votes will be elected to fill the available vacancies, even if no one director receives a majority of votes cast. Abstentions and broker nonvotes will not be counted as votes cast, will not be included in vote totals, and will not affect the outcome of the vote.

Information regarding the Board and the three nominees for director begins on page 4 of this proxy statement. In voting for directors, you can specify whether your shares should be voted for all, some, or none of the nominees for director. If a director nominee for whom you authorize us to vote your proxy becomes unavailable before the election, your proxy authorizes us to vote for a replacement nominee if the Board names one. If you sign and return the proxy card, but do not specify how you want to vote your shares, we will vote them For the election of all nominees for director.

For all other matters, a majority of the votes cast is needed for the resolution to pass. Abstentions and broker nonvotes will not be counted as votes cast, will not be included in vote totals, and will not affect the outcome of the vote. If you sign and return the proxy card, but do not specify how you want to vote your shares, we will vote them For Item 2 and Against Item 3.

We do not expect any additional business to be presented to shareholders for a vote at the meeting. However, if at the meeting other business is properly raised on which a vote may properly be taken, your proxy card authorizes the people named as proxies to vote in accordance with their judgment.

**WHO PAYS THE COST OF SOLICITING PROXIES?**

Equifax pays the cost of soliciting proxies. We are paying Morrow & Co., Inc. a fee of \$6,000, plus expenses, to help with the solicitation. We will also reimburse brokers, nominees, fiduciaries and other custodians for their reasonable fees and expenses for sending these materials to you and getting your voting instructions. In addition to this mailing, Equifax employees may solicit proxies in person, by telephone, facsimile transmission or electronically.

**HOW CAN I REQUEST ADDITIONAL INFORMATION?**

This proxy statement and the form of proxy will be provided to shareholders beginning on or about April 14, 2003. With this proxy statement, we are sending you Equifax's 2002 Annual Report, including its consolidated financial statements. If you have questions or need more information about this proxy statement or the annual meeting, you may write to: Kent E. Mast, Secretary, Equifax Inc., P.O. Box 4081, Atlanta, Georgia 30302.

**Table of Contents**

**CAN I RECEIVE MY ANNUAL MEETING MATERIALS VIA THE INTERNET?**

If you are a registered Equifax shareholder you can choose to view all future proxy statements and annual reports via the Internet instead of receiving them by mail each year. By reducing printing and postage costs, your choice to view these materials on the Internet will save the Company money and is friendlier to the environment. If you choose to access future proxy statements and annual reports online, you will continue to receive a proxy card in the mail, which will direct you to a website where you can view the proxy materials and submit your vote. No matter how you choose to receive your proxy materials, all shareholders will continue to have the option to vote via the Internet, by telephone, by mail, or at the annual meeting. If you wish to take advantage of this option, you should check the appropriate box on your proxy card when voting by mail. If you vote via the Internet or by telephone, you should respond to the related question when prompted.

If you hold your Equifax stock through a bank, broker or other nominee, you need to refer to the information provided by that entity for instructions on how to elect to view future proxy statements and annual reports via the Internet.

**WHEN ARE SHAREHOLDER PROPOSALS OR DIRECTOR NOMINATIONS DUE FOR THE 2004 MEETING OF SHAREHOLDERS?**

Shareholder proposals submitted for inclusion in the proxy materials for next year's annual meeting must be received at the Company's principal executive offices by December 12, 2003. Any shareholder proposal, including director nominations, that a shareholder intends to present at next year's annual meeting other than through inclusion in the proxy materials must be received at the Company's principal executive offices no later than February 7, 2004. Our bylaws contain certain additional requirements that must be complied with regarding proposals and nominations and should be consulted. All such proposals should be directed to the attention of the Company's Secretary at Equifax Inc., P.O. Box 4081, Atlanta, Georgia 30302.

---

**DIRECTORS AND CORPORATE GOVERNANCE**

**ITEM 1 ELECTION OF DIRECTORS FOR TERMS THAT CONTINUE UNTIL 2006**

The Board of Directors is responsible for supervising management of the Company and consists of ten directors, only one which is an officer of the Company. In 2002 the Board elected John L. Clendenin as its Lead Director and established a Governance Committee, chaired by Mr. Clendenin, that is comprised of all non-employee directors. The Governance Committee and the other board committees are described beginning on page 7. The Board Mission Statement and Governance Guidelines can be viewed on the company's website at [www.equifax.com](http://www.equifax.com).

## Edgar Filing: EQUIFAX INC - Form DEF 14A

The Board is divided into three classes with approximately an equal number of directors in each class. Each class is elected for three-year terms. Steven J. Heyer was appointed to the Board in May 2002. Mr. Heyer elected not to stand for re-election at this Annual Meeting, due to the significant demands of his other business commitments. No votes will be cast for this position.

The Board has nominated for terms expiring in 2006 the three candidates named below. Each candidate is now a member of the Board whose term will expire at this year's annual meeting. Each director will serve for three years or until he or she is succeeded by another qualified director.

**Table of Contents**

**The Board of Directors recommends that you vote FOR all nominees named below.**

**Larry L. Prince**

Director since 1988. Chairman of the Board and Chief Executive Officer of Genuine Parts Company, an automotive parts wholesaler, from 1990. He is also a director of SunTrust Banks, Inc.; Crawford & Co.; Southern Mills, Inc. and John H. Harland Company. Age: 64

**Louis W. Sullivan, M.D.**

Director since 1995. President Emeritus of Morehouse School of Medicine, a private medical school located in Atlanta, Georgia, since July 2002 and President from 1993 to 2002. From March 1989 to January 1993, he was Secretary of the U.S. Department of Health and Human Services. He is also a director of Minnesota Mining and Manufacturing Company; Bristol-Myers Squibb; CIGNA Corporation; Georgia-Pacific Corporation; Biosante Pharmaceuticals; United Therapeutics, Inc. and Henry Schein Inc. Age: 69

**Jacquelyn M. Ward**

Director since 1999. Outside Managing Director of Intec Telecom Systems, a computer software systems company since December 2000 and before that Chairman and CEO of Computer Generation Incorporated. Ms. Ward is also a former Chairperson of the Board of Regents of the University System of Georgia and is a director of Bank of America; Sanmina-SCI Corporation; Flowers Foods, Inc.; SYSCO Corporation; Anthem, Inc. and PRG-Schultz International, Inc. Age: 64

**DIRECTORS WHOSE TERMS CONTINUE UNTIL 2005**

**Thomas F. Chapman**

Director since 1994. Became Chairman and Chief Executive Officer of Equifax Inc. in May 1999 and was previously President and Chief Executive Officer of the Company (1998-1999); President and Chief Operating Officer (1997-1998) and Executive Vice President and Group Executive of the Company's former Financial Services Group (1993-1997). He is also a director of The Southern Company. Age: 59

**D. Raymond Riddle**

Director since 1989. Since 1996, retired Chairman of the Board and Chief Executive Officer of National Service Industries, Inc., a diversified manufacturing and service company. He is also a director of AGL Resources Inc.; Atlantic American Corporation; and AMC, Inc. Age: 69



**Table of Contents**

**DIRECTORS WHOSE TERMS CONTINUE UNTIL 2004**

**Lee A. Ault III**

Director since 1991. Chairman of the Board of In-Q-Tel, Inc., an information technology company, since August 1999. During the prior five years, he was a private investor following his retirement from the Company in 1992 as Chairman and Chief Executive Officer of Telecredit, Inc., a subsidiary. He is also a director of Office Depot, Inc.; American Funds Insurance Series and Anworth Mortgage Asset Corporation. Age: 66

**John L. Clendenin**

Director since 1982 and Lead Director since 2002. Retired Chairman of the Board of BellSouth Corporation, a communications services company. He served as Chairman, President and Chief Executive Officer of BellSouth Corporation from October 1983 until his retirement in December 1996. He continued to serve as Chairman until December 1997. He is also a director of The Kroger Company; Coca-Cola Enterprises, Inc.; The Home Depot, Inc.; Acuity Brands, Inc. and Powerwave Technologies. Age: 68

**A. William Dahlberg**

Director since 1992. Chairman of the Board of Mirant Corporation, an international energy producer, since August 2000. Previously, from 1995 until 2001, he served as Chairman and Chief Executive Officer of The Southern Company and, prior to that time, was President and Chief Executive Officer of Georgia Power Company. He is also a director of SunTrust Banks, Inc. and Protective Life Corporation. Age: 62

**L. Phillip Humann**

Director since 1992. Chairman, President and Chief Executive Officer of SunTrust Banks, Inc., a multi-bank holding company, since 1998. From 1991 to 1998 he served as President of SunTrust Banks. He is also a director of Coca-Cola Enterprises, Inc. and Haverty Furniture Companies, Inc. Age: 57



**Table of Contents****COMPENSATION OF DIRECTORS**

The compensation of non-employee directors consists of cash and stock options. Employee directors are not paid for their service as directors. The Company's bylaws require all directors to own Equifax stock while serving as a director.

Non-employee director compensation consists of:

*Director Fees:*

Annual board membership fee	\$	35,000
Annual Executive Committee		
membership fee	\$	4,000
Annual Committee Chairman fee		
(except Executive Committee)	\$	5,000
Attendance fee for each Board and		
Committee meeting	\$	1,000

*Deferred Compensation Plan.* In November 2002 the Board of Directors adopted the Equifax Director Deferred Compensation Plan (the new plan), which replaced the previous deferred compensation plan for directors. Under the new plan, a non-employee director may defer up to 100% of his or her director fees and invest them in Equifax common stock units. Balances held in the old plan were rolled over into the new plan and converted into Equifax common stock units. Each common stock unit is equal in value to a share of Equifax common stock. In general, amounts deferred under the plan are not paid until after the director retires from the board. However, directors may also establish up to two sub accounts from which amounts are to be paid on specific preretirement timetables established by the director (Scheduled Withdrawal). Amounts deferred are paid, at the director's option, either in a lump sum or in annual installments over a period of up to fifteen years for retirement distributions, or up to five years for a Scheduled Withdrawal.

*Stock Option Plan.* Each year on the date of the annual shareholders' meeting, non-employee directors receive an option to purchase shares of Equifax common stock. This year, pursuant to amendments adopted in August 2002, directors will receive options for 7,000 shares. The exercise price of the option will be equal to the fair market value of the common stock on May 14, 2003. These options become fully vested one year after the date granted and expire ten years from the date granted.

*Stock Deferral Plan.* Non-employee directors are eligible to participate in the Equifax Director and Executive Stock Deferral Plan which permits a director to defer the receipt of proceeds and the related taxation resulting from exercises of stock options that meet certain requirements. For a further description of the Equifax Director and Executive Stock Deferral Plan see Item 2 Approval of the Equifax Director and Executive Stock Deferral Plan beginning on page 23.

**COMMITTEES OF THE BOARD OF DIRECTORS**

The Board of Directors appoints committees to help carry out its duties. Board Committees work on key issues in greater detail than is generally possible at full board meetings. Each committee regularly reviews the results of its meetings with the full board. Currently the Board has four committees, each of which is described below. During 2002, the Board of Directors met five times and each director attended at least 75% of the total board meetings and the meetings of the respective committees on which they serve, with the exception of Mr. Heyer. Each of the Committees operates pursuant to a written charter. The charters of the Audit, Compensation and Human Resources and Governance Committees can be viewed on the Company's website at [www.equifax.com](http://www.equifax.com).

**Table of Contents**

Director	Executive	Audit	Compensation and Human Resources	Governance
No. of meetings in 2002	3	9	2	2
Ault			X	X
Chapman	Chairman			
Clendenin	X			Chairman
Dahlberg	X	Chairman		X
Heyer		X		X
Humann			X	X
Prince			Chairman	X
Riddle	X	X		X
Sullivan		X		X
Ward		X		X

**Executive Committee.** Subject to Board discretion, this Committee exercises the powers of the Board in managing the business and property of the Company during the intervals between Board meetings.

**Audit Committee.** The Committee is solely responsible for the selection and hiring of independent public accountants to audit the Company's books and records and preapproves audit and all other work undertaken by the auditor. This Committee is also responsible for review of (1) the Company's financial reports and other financial information, (2) systems of internal controls regarding finance, accounting, legal, compliance and ethics, and (3) auditing, accounting and financial reporting processes. The Committee meets with management and the director of internal audit as necessary. The Committee's charter was amended in August 2002 and is attached to this proxy statement as Appendix 1.

**Compensation and Human Resources Committee.** This Committee is responsible for approving and monitoring the Company's executive compensation plans, policies and programs. The Committee also approves the salary and other compensation of the Company's senior management, although the salary and incentive compensation grants of the Chief Executive Officer are ratified by the Board of Directors. The Committee also (1) advises management on succession and other significant human resources matters, (2) monitors the effectiveness and funding of the U.S. Retirement Income Plan and 401(k) Retirement and Savings Plan and (3) approves or reviews significant employee benefit plan actions.

**Governance Committee.** The Committee, which is chaired by the Lead Director and comprised of all non-employee directors, exercises a leadership role in shaping the corporate governance of the Company and recommends to the Board corporate governance principles on a number of topics, including (1) board organization, membership, and function, (2) committee structure and membership, and (3) oversight of evaluation and compensation of the Board. As the nominating body of the Board, the

## Edgar Filing: EQUIFAX INC - Form DEF 14A

Committee also interviews, evaluates, nominates and recommends individuals for membership on the Board and on the various committees of the Board. Shareholders may submit nominations to the Board by following the procedures described on page 4.

Table of Contents**INFORMATION ABOUT INDEPENDENT PUBLIC ACCOUNTANTS**

In March 2003, the Audit Committee retained Ernst & Young LLP as independent accountants to audit the Company's books and records for fiscal year 2003. Representatives from Ernst & Young are expected to be present at the annual meeting, will have the opportunity to make a statement if they desire, and will be available to answer questions.

**FEES PAID TO INDEPENDENT PUBLIC ACCOUNTANTS IN 2002****Audit Fees**

Fees relating to audit of the Company's annual financial statements for 2002 and the reviews of the financial statements filed on Forms 10-Q in 2002.	\$ 600,000
-------------------------------------------------------------------------------------------------------------------------------------------------------	------------

**Audit-Related Fees**

Fees for engagements traditionally performed by an auditor, such as statutory audits not relied upon for the consolidated financial statements audit, employee benefits plan audits, accounting consultation, acquisition due diligence, and other similar services.	\$ 1,755,100
----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------

**Other Fees**

Fees consist of \$355,500 for tax compliance and tax consulting, and \$40,000 for other professional services.	\$ 395,500
----------------------------------------------------------------------------------------------------------------	------------

**Fees for Information Systems Services**

Financial Information Systems Design and Implementation Fees.	\$ 0
---------------------------------------------------------------	------

**BOARD AUDIT COMMITTEE REPORT**

The Audit Committee of the Board of Directors is comprised of the five directors named below. Each member of the Committee is an independent director, as defined under the rules of the New York Stock Exchange. The Committee oversees the Company's financial reporting process on behalf of the Board of Directors and operates under a written charter, a copy of which is attached to this proxy statement as Appendix 1.

The Company's management has primary responsibility for the reporting process, including the systems of internal controls, and for preparing the Company's financial statements. The Committee has reviewed and discussed the Company's audited financial statements with management, which has represented to us that the 2002 consolidated financial statements were prepared in accordance with U.S. Generally Accepted Accounting Principles (GAAP). Ernst & Young, the Company's independent accountants for 2002, are responsible for auditing the Company's financial statements and expressing an opinion on their conformity with GAAP. The Committee also reviewed and discussed with Ernst & Young the audited financial statements for fiscal year 2002 that are included in the Company's Annual Report.

We reviewed further with Ernst & Young its internal processes and the matters required to be discussed under Statement on Auditing Standards No. 61 ( Communication with Audit Committees ). The Committee also received from, and discussed with, Ernst & Young written disclosures and the letter required by Independence Standards Board Standard No. 1 ( Independence Discussions with Audit Committees ) and discussed with Ernst & Young its independence. The Committee concluded that provision of non-audit services by Ernst & Young is compatible with Ernst & Young 's independence.

The Committee also reviewed the overall scope and plans for their respective audits with the Company 's internal auditors and Ernst & Young. We met with the internal auditors and Ernst & Young, with and without management present, to discuss the results of their examinations, their evaluations of the Company 's internal controls, the overall quality of the Company 's financial reporting, and other matters.

**Table of Contents**

In reliance on the reviews and discussions referred to above, the Committee recommended to the Board of Directors that the audited financial statements be included in the Company's Annual Report on Form 10-K for the year ended December 31, 2002 and appointed Ernst & Young as independent accountants to audit the Company's books and records for the 2003 fiscal year.

A. William Dahlberg, Chairman

Steven J. Heyer

D. Raymond Riddle

Louis W. Sullivan, M.D.

Jacquelyn M. Ward

**STATEMENT ABOUT FORMER ACCOUNTANTS**

As recommended by the Audit Committee, the Board of Directors on March 28, 2002 decided to dismiss Arthur Andersen LLP as the Company's independent accountants and appointed Ernst & Young to serve as the Company's independent accountants for the fiscal year ending December 31, 2002. Arthur Andersen's reports on the Company's consolidated financial statements as of and for the fiscal years ended December 31, 2001 and 2000 did not contain any adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope, or accounting principles.

During fiscal years 2001 and 2000, and subsequently through March 28, 2002, there were no disagreements with Arthur Andersen on any matter of accounting or practices, financial statement disclosures, or auditing scope or procedure which disagreements, if not resolved to Arthur Andersen's satisfaction, would have caused it to make reference to the subject matter in connection with its reports on the Company's consolidated financial statements for those periods. None of the reportable events described under Items 304(a)(1)(v) of Regulation S-K occurred during fiscal years 2001 or 2000, or subsequently through March 28, 2002. During fiscal years 2001 and 2000, and subsequently through March 28, 2002, the Company did not consult with Ernst & Young with respect to any of the matters or events set forth in Items 304(a)(2)(i) and (ii) of Regulation S-K.

Shown in the table below are the fees paid to Arthur Andersen LLP in 2002.

**Audit Fees**

Fees relating to 2001 audit of the Company's annual financial statements.	\$	0
---------------------------------------------------------------------------	----	---

---

**Audit-Related Fees**

Fees for engagements traditionally performed by an auditor, such as statutory audits not relied upon for the consolidated financial statements audit, employee benefits plan audits, and other similar services.	\$	151,896
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----	---------

---

Edgar Filing: EQUIFAX INC - Form DEF 14A

**Other Fees**

Fees consist of \$229,705 for tax compliance and tax consulting, and \$43,046 for other professional services. \$ 272,751

---

**Fees for Information Systems Services**

Financial Information Systems Design and Implementation Fees. \$ 0

---



Table of Contents**STOCK OWNERSHIP AND PERFORMANCE****STOCK OWNERSHIP OF DIRECTORS AND EXECUTIVE OFFICERS**

The table below shows the number of shares of Equifax common stock (and stock equivalents) each director, nominee for director, and each of the five most highly compensated executive officers ( Named Executive Officers ) beneficially owned as of March 5, 2003. We also show the aggregate number of shares beneficially owned by all directors and executive officers as a group.

Name	Amount and Nature of Beneficial Ownership <sup>(1)</sup>	Percent of Class (Based on Number of Shares Outstanding as of March 5, 2003)
<b>Directors and Nominees</b>		
Lee A. Ault III	114,450	*
John L. Clendenin	26,163	*
A. William Dahlberg	27,342	*
Steven J. Heyer	0	*
L. Phillip Humann	28,342	*
Larry L. Prince	27,342	*
D. Raymond Riddle	41,342	*
Louis W. Sullivan, M.D.	22,402	*
Jacquelyn M. Ward	14,112	*
<b>Named Executive Officers</b>		
Thomas F. Chapman	2,021,345	1.4
Mark E. Miller	350,208	*
Karen H. Gaston	277,424	*
Kent E. Mast	194,092	*
Philip J. Mazzilli	271,062	*
<b>All Directors and Executive Officers as a Group (22 persons)<sup>(2)</sup></b>	<b>4,841,392</b>	<b>3.3</b>
<b>Deferred Compensation and Stock Deferrals deno</b>		