

BROADRIDGE FINANCIAL SOLUTIONS, INC.

Form DEF 14A

October 05, 2012

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

**SCHEDULE 14A**

(RULE 14a-101)

**INFORMATION REQUIRED IN PROXY STATEMENT**

**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**

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 Rule 14a-11(c) or Rule 14a-12

**BROADRIDGE FINANCIAL SOLUTIONS, INC.**

(Name of Registrant as Specified in Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) 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:

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.. 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:

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**NOTICE OF 2012 ANNUAL MEETING AND PROXY STATEMENT**

**1981 Marcus Avenue**

**Lake Success, New York 11042**

Dear Stockholder:

You are cordially invited to attend the 2012 Annual Meeting of Stockholders of Broadridge Financial Solutions, Inc. Our 2012 Annual Meeting will be held on Thursday, November 15, 2012, at 10 a.m. Eastern Time. We are very pleased that this year's annual meeting will be our fourth completely virtual meeting of stockholders. You will be able to attend the 2012 Annual Meeting, vote, and submit your questions during the meeting via live webcast by visiting [www.virtualshareholdermeeting.com/br](http://www.virtualshareholdermeeting.com/br).

As permitted by the rules of the Securities and Exchange Commission, we are also pleased to be furnishing our proxy materials to stockholders primarily over the Internet. We believe this process expedites stockholders' receipt of the materials, lowers the costs of our annual meeting, and conserves natural resources. On October 5, 2012, we mailed our stockholders a notice containing instructions on how to access our 2012 Proxy Statement and 2012 Annual Report and vote online. The notice also included instructions on how you can receive a paper copy of the proxy materials, including the notice of annual meeting, 2012 Proxy Statement, and proxy card. If you received your proxy materials by mail, the notice of annual meeting, 2012 Proxy Statement, and proxy card from our Board of Directors were enclosed. If you received your proxy materials via e-mail, the e-mail contained voting instructions and links to the 2012 Proxy Statement and 2012 Annual Report on the Internet.

Alexandra Lebenthal has notified the Board that she will not stand for reelection to the Board of Directors at the 2012 Annual Meeting. Ms. Lebenthal has served on our Board from the time we became an independent public company, and I thank her for her years of service on the Company's Board.

At this year's annual meeting, the agenda includes the following items:

Election of Directors;

Ratification of Deloitte & Touche LLP as our independent registered public accounting firm;

Advisory vote on the Company's executive compensation (the Say on Pay Vote); and

To transact such other business as may properly come before the meeting and any adjournment or postponement thereof. Whether or not you plan to attend the 2012 Annual Meeting, please read our 2012 Proxy Statement for detailed information on each of the proposals. Our 2012 Annual Report contains information about Broadridge and its financial performance. Your vote is important to us and our business and we strongly urge you to cast your vote.

I am very much looking forward to our 2012 Annual Meeting of Stockholders.

Sincerely,

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Richard J. Daly

*Chief Executive Officer*

Lake Success, New York

October 5, 2012

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**1981 Marcus Avenue**

**Lake Success, New York 11042**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

To Be Held on November 15, 2012

Notice is hereby given that the 2012 Annual Meeting of Stockholders of Broadridge Financial Solutions, Inc., a Delaware corporation, will be held on Thursday, November 15, 2012, at 10 a.m. Eastern Time. Attend the 2012 Annual Meeting online, vote your shares electronically and submit questions during the meeting, by visiting [www.virtualshareholdermeeting.com/br](http://www.virtualshareholdermeeting.com/br). Be sure to have your 12-Digit Control Number to enter the meeting. The meeting will be held for the following purposes:

- (1) to elect eight directors to hold office until the annual meeting of stockholders in the year 2013 and until their successors are duly elected and qualified;
- (2) to ratify the appointment of Deloitte & Touche LLP as our independent registered public accountants for the fiscal year ending June 30, 2013;
- (3) to hold an advisory vote on the Company's executive compensation (the Say on Pay Vote); and
- (4) to transact such other business as may properly come before the meeting and any adjournment or postponement thereof.

Stockholders of record at the close of business on September 24, 2012, are entitled to notice of, and to vote at, the 2012 Annual Meeting. Each stockholder is entitled to one vote for each share of common stock held at that time. A list of these stockholders will be open for examination by any stockholder for any purpose germane to the 2012 Annual Meeting for a period of ten days prior to the meeting at our principal executive offices at 1981 Marcus Avenue, Lake Success, New York 11042, and electronically during the 2012 Annual Meeting at [www.virtualshareholdermeeting.com/br](http://www.virtualshareholdermeeting.com/br) when you enter your 12-Digit Control Number.

You have three options for submitting your vote before the 2012 Annual Meeting:

Internet, through computer or mobile device such as a tablet or smartphone;

Phone; or

Mail.

Please vote as soon as possible to record your vote promptly, even if you plan to attend the 2012 Annual Meeting on the Internet.

By Order of the Board of Directors,

Adam D. Amsterdam

*Secretary*

Lake Success, New York



October 5, 2012

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**Broadridge Financial Solutions, Inc.**

**1981 Marcus Avenue**

**Lake Success, New York 11042**

**PROXY STATEMENT**

**FOR ANNUAL MEETING OF STOCKHOLDERS**

**To Be Held on November 15, 2012**

This Proxy Statement is furnished to the stockholders of Broadridge Financial Solutions, Inc. (the *Company* or *Broadridge*) in connection with the solicitation of proxies by the Board of Directors of the Company (the *Board of Directors* or the *Board*) for use at the Annual Meeting of Stockholders of the Company to be held on November 15, 2012, at 10 a.m. Eastern Time (the *2012 Annual Meeting* or the *Meeting*), for the purposes set forth in the accompanying Notice of Annual Meeting of Stockholders.

**INTERNET AVAILABILITY OF PROXY MATERIALS**

We are making this Proxy Statement and our 2012 Annual Report to Stockholders for the fiscal year ended June 30, 2012 (the *2012 Annual Report*), including our Annual Report on Form 10-K for the fiscal year ended June 30, 2012 with audited financial statements (the *2012 Form 10-K*), available to our stockholders primarily via the Internet. On October 5, 2012, we mailed to our stockholders a Notice of Internet Availability containing instructions on how to access our proxy materials, including this Proxy Statement and the 2012 Annual Report. The Notice of Internet Availability also instructs you on how to access your proxy card to be able to vote through the Internet or by telephone. If you received a Notice of Internet Availability by mail, you will not receive a printed copy of the proxy materials in the mail. Other stockholders, in accordance with their prior requests, have received e-mail notification of how to access our proxy materials and vote via the Internet, or have been mailed paper copies of our proxy materials and proxy card or vote instruction form.

Internet distribution of proxy materials is designed to expedite receipt by stockholders, lower the cost of the Meeting, and conserve natural resources. However, if you received a Notice of Internet Availability by mail and would like to receive a printed copy of our proxy materials, please follow the instructions for requesting such materials contained on the Notice of Internet Availability. If you have previously elected to receive our proxy materials electronically, you will continue to receive these materials via e-mail unless you elect otherwise.

**ATTENDING THE ANNUAL MEETING**

Broadridge will be hosting the 2012 Annual Meeting live via the Internet. A summary of the information you need to attend the Meeting online is provided below:

Any stockholder can attend the 2012 Annual Meeting live via the Internet at [www.virtualshareholdermeeting.com/br](http://www.virtualshareholdermeeting.com/br)

Webcast starts at 10:00 a.m. Eastern Time

Stockholders may vote and submit questions while attending the Annual Meeting on the Internet

Please have your 12-Digit Control Number to enter the Annual Meeting

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Instructions on how to attend and participate via the Internet, including how to demonstrate proof of stock ownership, are posted at [www.virtualshareholdermeeting.com/br](http://www.virtualshareholdermeeting.com/br)

Questions regarding how to attend and participate via the Internet will be answered by calling 1-855-449-0991 on the day before the Annual Meeting and the day of the Annual Meeting

Webcast replay of the Annual Meeting will be available until November 15, 2013

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**ABOUT THE 2012 ANNUAL MEETING**

**Voting Procedures**

Stockholders of record at the close of business on September 24, 2012 (the *Record Date* ), will be entitled to vote at the Meeting. On the Record Date, there were outstanding and entitled to vote 122,134,244 shares (excluding 31,263,585 treasury shares not entitled to vote) of the Company's common stock (the *Company Shares* or the *Common Stock* ). The holders of a majority of the Company Shares issued and outstanding and entitled to vote at the Meeting, present in person or represented by proxy, will constitute a quorum. The persons whom the Company appoints to act as independent inspectors of election will treat all Company Shares represented by a returned, properly executed proxy as present for purposes of determining the existence of a quorum at the Meeting. Each of the Company Shares will entitle the holder to one vote. Cumulative voting is not permitted. Votes cast during the Meeting will be counted by the independent inspectors of election.

If you are a beneficial owner and hold your shares in the name of a bank, broker or other holder of record and do not return the voting instruction card, the broker or other nominee will vote your shares only on each matter at the 2012 Annual Meeting for which he or she has the requisite discretionary authority. If a stockholder does not give instructions to its broker as to how to vote the shares, the broker has authority under the New York Stock Exchange ( *NYSE* ) rules to vote those shares for or against routine proposals such as the ratification of the appointment of Deloitte & Touche LLP as the Company's registered public accountants. Brokers cannot vote on their customers' behalf on non-routine proposals, which include the election of directors in the case of annual meetings, and the advisory vote on the Company's executive compensation. If a broker votes shares that are unvoted by its customers on a routine proposal, these shares are counted for the purpose of establishing a quorum and also will be counted for the purpose of determining the outcome of routine proposals. If a broker does not receive voting instructions as to a non-routine proposal, a broker non-vote occurs and those shares will be counted for the purpose of establishing a quorum, but not for determining the outcome of those proposals.

Abstentions will be included in determining whether a quorum is present. However, they are not counted as votes cast and will not affect the outcome of the vote on any matter.

*Proposal 1 Election of Directors*

In the election of directors, director nominees must receive a majority of the votes cast at the Meeting to be elected. This means that a director nominee will be elected to the Board only if the number of votes cast FOR the nominee's election exceeds the number of votes cast AGAINST the nominee's election. With respect to the election of directors, votes may be cast FOR specifically identified nominees or AGAINST specifically identified nominees, or a stockholder may abstain from voting for a nominee.

*Proposal 2 Ratification of Auditors*

The ratification of the appointment of Deloitte & Touche LLP, an independent registered public accounting firm, as the Company's independent registered public accountants requires the affirmative vote of a majority of votes cast at the Meeting. Votes may be cast FOR or AGAINST the proposal, or a stockholder may abstain from voting on the proposal.

*Proposal 3 Advisory Vote on Executive Compensation (the Say on Pay Vote)*

The approval of the annual non-binding advisory vote on executive compensation, as disclosed in this Proxy Statement, requires the affirmative vote of a majority of votes cast at the Meeting. Votes may be cast FOR or AGAINST the proposal, or a stockholder may abstain from voting on the proposal.

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The Board of Directors is soliciting your proxy to provide you with an opportunity to vote on all matters to come before the Meeting, whether or not you attend. You can ensure that your shares are voted at the Meeting by submitting your vote instructions by telephone or by the Internet, or by completing, signing, and dating a proxy card. Submitting your instructions or proxy by any of these methods will not affect your ability to attend and vote during the Meeting at [www.virtualshareholdermeeting.com/br](http://www.virtualshareholdermeeting.com/br).

A stockholder who gives a proxy may revoke it at any time before it is exercised by voting at the Meeting via the Internet, delivering a subsequent proxy or by notifying the Secretary of the Company in writing at any time before your original proxy is voted at the Meeting.

The Board of Directors urges you to vote, and solicits your proxy, as follows:

- (1) **FOR** the election of all nominees for membership on the Company's Board of Directors to serve until the annual meeting of stockholders in the year 2013 and until their successors are duly elected and qualified;
- (2) **FOR** the ratification of the appointment of Deloitte & Touche LLP as the Company's independent registered public accountants for the fiscal year ending June 30, 2013;
- (3) **FOR** the advisory vote on executive compensation (the Say on Pay Vote); and
- (4) to transact such other business as may properly come before the 2012 Annual Meeting and any adjournment or postponement thereof.

## **Vote Confirmation**

We are offering our stockholders the opportunity to confirm their vote was cast in accordance with their instructions. Vote confirmation is consistent with our commitment to sound corporate governance standards and an important means to increase transparency. Vote confirmation is available 24 hours after your vote is received beginning on October 31, 2012, with the final vote tabulation remaining available through January 15, 2013. You may confirm your vote whether it was cast by proxy card, electronically or telephonically. To obtain vote confirmation, log onto [www.proxyvote.com](http://www.proxyvote.com) using your 12-Digit Control Number (included on your notice, on your proxy card, or in the instructions that accompanied your proxy materials) and receive confirmation on how your vote was cast. If you hold your shares through a bank or brokerage account, the ability to confirm your vote may be affected by the rules of your bank or broker and the confirmation will not confirm whether your bank or broker allocated the correct number of shares to you.

## **Proxy Solicitation**

Your proxy is being solicited by and on behalf of the Board of Directors of the Company. The expense of preparing, printing and providing this proxy solicitation will be borne by the Company. The Company may retain D.F. King & Co. to assist with the solicitation of proxies for a fee estimated not to exceed \$20,000 plus reimbursement of reasonable out-of-pocket expenses. Certain directors, officers, representatives and employees of the Company may solicit proxies by telephone and personal interview. Such individuals will not receive additional compensation from the Company for solicitation of proxies, but may be reimbursed by the Company for reasonable out-of-pocket expenses in connection with such solicitation. In accordance with the regulations of the Securities and Exchange Commission (the *SEC*), banks, brokers and other custodians, nominees and fiduciaries also will be reimbursed by the Company, as necessary, for their reasonable expenses for sending proxy solicitation materials to the beneficial owners of Common Stock.

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### **PROPOSAL 1 ELECTION OF DIRECTORS**

At the 2012 Annual Meeting, eight directors are to be elected, each of whom will serve until the annual meeting of stockholders in the year 2013 and until their respective successors are duly elected and qualified. The persons designated as the Company's proxies intend to vote FOR the election of each of the eight nominees listed below, unless otherwise directed.

The Board has nominated, and the proxies will vote to elect, the following individuals as members of the Board of Directors to serve for a period of one year and until their respective successors are duly elected and qualified: Leslie A. Brun, Richard J. Daly, Robert N. Duelks, Richard J. Haviland, Sandra S. Jaffee, Stuart R. Levine, Thomas J. Perna, and Alan J. Weber. Alexandra Lebenthal has notified the Board that she would not be standing for reelection to the Board at the 2012 Annual Meeting. Other than Ms. Lebenthal, each director is standing for reelection to the Board at the 2012 Annual Meeting. Each nominee has consented to be nominated and to serve, if elected.

#### **Nominee Qualifications**

Under the Company's Corporate Governance Principles (the *Corporate Governance Principles*), a majority of the Board must be comprised of directors who are independent under the rules of the NYSE. Under the rules of the NYSE, the Board is required to affirmatively determine which directors are independent and to disclose such determination for each annual meeting of stockholders going forward. No director will be deemed to be independent unless the Board affirmatively determines that the director has no material relationship with the Company, either directly or as an officer, stockholder or partner of an organization that has a relationship with the Company. In its review of director independence, the Board of Directors considers all relevant facts and circumstances, including without limitation, all commercial, banking, consulting, legal, accounting, charitable or other business relationships any director may have with the Company in conjunction with the Corporate Governance Principles and Section 303A of the NYSE's Listed Company Manual (the *NYSE Listing Standards*). A copy of our Corporate Governance Principles is available on our corporate website at [www.broadridge.com](http://www.broadridge.com) under the heading "Investor Relations Corporate Governance." A copy of our Corporate Governance Principles is also available to stockholders upon request, addressed to the Secretary, Broadridge Financial Solutions, Inc., 1981 Marcus Avenue, Lake Success, New York 11042.

On August 3, 2012, the Board reviewed each director's relationships with us and affirmatively determined that Mr. Brun, Mr. Duelks, Mr. Haviland, Ms. Jaffee, Ms. Lebenthal, Mr. Levine, Mr. Perna, and Mr. Weber are independent directors under the NYSE Listing Standards. Mr. Daly was determined to be not independent because he is our Chief Executive Officer.

Broadridge is a leading global provider of technology solutions to the financial services industry. Our systems and services include investor communication solutions, and securities processing and operations outsourcing solutions. With 50 years of experience, we provide financial services firms with advanced, dependable, scalable and cost-effective integrated systems. We serve a large and diverse client base in the financial services industry, including retail and institutional brokerage firms, global banks, mutual funds, annuity companies, institutional investors, specialty trading firms, and clearing firms. We also provide services to corporate issuers. The Governance and Nominating Committee seeks directors with established strong professional reputations and experience in areas relevant to the strategy and operations of the Company's businesses, particularly industries that Broadridge serves. Our directors' skills, expertise, background and experiences encompass the areas of banking and financial services, information processing services, technology services, or as a provider of services to the financial services industry, all of which are areas important to our Company's businesses and strategy.

Below are the biographies of the director nominees which contain information regarding the individual's service as a director of the Company, business experience, director positions held currently or any time in the

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past five years, and the experiences, qualifications, attributes or skills that caused the Board to determine that such individual should serve as a director of the Company. Each of the nominees for election as director at the 2012 Annual Meeting holds or has held senior executive positions in large, complex organizations, and most hold or have held the role of chief executive officer. This experience demonstrates their ability to perform at the highest levels. In these positions, they have gained experience in core business skills, such as strategic and financial planning, public company financial reporting, compliance, risk management and leadership development. This experience enables them to provide sound judgment concerning the issues facing a large corporation in today's environment, provide oversight of these areas at the Company and evaluate our performance.

The Governance and Nominating Committee also believes that each of the nominees has other key attributes that are important to an effective board: wisdom, integrity, an understanding and general acceptance of the Company's corporate philosophy, valid business or professional knowledge and experience, a proven record of accomplishment with excellent organizations, an inquiring mind, a willingness to speak one's mind, an ability to challenge and stimulate management, and a willingness to commit time and energy. The Governance and Nominating Committee takes diversity into account in determining the Company's slate of nominees and believes that, as a group, the directors bring a diverse range of perspectives to the Board's deliberations.

In addition to the above, the Governance and Nominating Committee also considered the specific experience described in the biographical details that follow in determining to nominate the individuals set forth below for election as directors. For more information on the process undertaken by the Governance and Nominating Committee in recommending qualified director candidates to the Board, see the "Corporate Governance - Committees of the Board - The Governance and Nominating Committee" section of this Proxy Statement.

### **Information About the Nominees**

**Leslie A. Brun**, age 60, is the Chairman of the Board and has been a member of our Board of Directors since 2007.

Mr. Brun has been the Chairman and Chief Executive Officer of SARR Group, LLC, a diversified holding company for his family investments, since 2006. Additionally, since 2011, he has served as a Managing Director and head of Investor Relations at CCMP Capital, a global private equity firm. He is also the founder and was Chairman Emeritus of Hamilton Lane, a provider of asset management services for which he served as Chief Executive Officer and Chairman from 1991 until 2005. From 1988 to 1991, he was Managing Director and co-founder of the investment banking group of Fidelity Bank in Philadelphia. Mr. Brun has served as a director of Automatic Data Processing, Inc. (ADP), a provider of business outsourcing solutions and our former parent company, since 2003, and as ADP's Chairman of the Board since 2007. He has served as a director of Merck & Co., Inc., a health care company, since 2009, and chairs the Audit Committee. He is also a director of NXT Capital, Inc. a private company. Mr. Brun is a former trustee of the University at Buffalo Foundation, Inc. and a former trustee of The Episcopal Academy in Merion, Pennsylvania.

*Specific experience, qualifications, attributes or skills:*

Extensive finance, management, investment banking, commercial banking, and financial advisory experience

Operating and management experience, including as chief executive officer of an investment holding company

Public company directorship and committee experience

Independent of the Company

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**Richard J. Daly**, age 59, is our Chief Executive Officer and has been a member of our Board of Directors since 2007.

Prior to the March 2007 spin-off of Broadridge from ADP, Mr. Daly served as Group President of the Brokerage Services Group of ADP, as a member of the Executive Committee and a Corporate Officer of ADP since June 1996. In his role as President, he shared the responsibility of running the Brokerage Services Group with John Hogan and was directly responsible for our Investor Communication Solutions business. Mr. Daly joined ADP in 1989, as Senior Vice President of the Brokerage Services Group, following the acquisition by ADP of the proxy services business he founded. Mr. Daly is a member of the Advisory Board of the National Association of Corporate Directors (the *NACD*).

*Specific experience, qualifications, attributes or skills:*

Company Chief Executive Officer's unique perspective and insights into the Company, including its businesses, relationships, competitive and financial positioning, senior leadership and strategic opportunities and challenges

Operating, business and management experience at a major global company as president of the Company's predecessor business

Founder of the Investor Communication Solutions business, the Company's largest business

Core business skills

**Robert N. Duelks**, age 57, is a member of the Audit Committee and the Governance and Nominating Committee. Mr. Duelks has been a member of our Board of Directors since 2009.

Mr. Duelks served for 27 years in various capacities at Accenture plc. Throughout his tenure at Accenture, Mr. Duelks held multiple roles and had responsibilities including and ranging from local client service, regional operations management to management of global offerings. While at Accenture, he served on multiple leadership committees including the Board of Partners, the Management Committee and the Executive and Operating Committee for the Global Financial Services Operating Group. Mr. Duelks also serves as an advisor to the senior executives of Tree Zero, a manufacturer of 100% tree free paper products. He is the Chairman for the Board of Trustees at Gettysburg College and previously served as a member of the Advisory Board for the Business School at Rutgers University.

*Specific experience, qualifications, attributes or skills:*

Extensive experience in the management and operation of a technology and consulting services business

Core business skills

Independent of the Company

**Richard J. Haviland**, age 66, is the chair and a member of the Audit Committee and a member of the Governance and Nominating Committee. He has been a member of our Board of Directors since 2007.

Mr. Haviland served for 20 years in various executive and financial positions at ADP, most recently as its Chief Financial Officer and a member of its Executive Committee, retiring from ADP in 2001. His experience prior to ADP includes 11 years in the auditing and assurance practice of Touche Ross & Co., a predecessor firm of Deloitte & Touche LLP, a public accounting firm. Mr. Haviland is a former director of Bisys Group, Inc., a provider of outsourcing services to the financial services industry, where he served from 2004 until it was acquired in 2007.





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### *Specific experience, qualifications, attributes or skills:*

Significant experience in all areas of public company financial management, including as chief financial officer of a major global company

Expertise in finance, financial reporting, compliance and controls

Experience in an information processing services business

Public company directorship and committee experience

### Independent of the Company

**Sandra S. Jaffee**, age 70, is a member of the Audit Committee and the Compensation Committee. She has been a member of our Board of Directors since 2010.

Ms. Jaffee served as Chief Executive Officer of Fortent Inc., a provider of risk and anti-money laundering compliance solutions to global financial services firms from 2005 to 2009, and as Fortent's Chairman of the Board from 2008 to 2009. Ms. Jaffee joined Warburg Pincus, the private equity firm, in 2004 as Entrepreneur in Residence, where she participated in investment activities focused on the media and business services sectors. Previously, Ms. Jaffee spent approximately 23 years in various executive positions at Citigroup Inc. including, from 1995 to 2003, as President and Chief Executive Officer of Citibank's Global Securities Services division where she was responsible for the bank's securities processing and transaction businesses; serving global issuers, intermediaries, and investors. During her tenure at Citigroup, Ms. Jaffee was also responsible for relationship management and client coverage for Citigroup's Financial Institutions in Global Transaction Services. Ms. Jaffee is currently on the board of The Hartford Mutual Funds, a subsidiary of the Hartford Financial Services Group, Inc., and serves as a Trustee of Muhlenberg College in Allentown, Pennsylvania. Ms. Jaffee was a member of the Supervisory Board of Deutsche Borse AG, operator of the Frankfurt Stock Exchange, a German public company, from 2003 to 2004. She was a member of the board of Institutional Shareholder Services Inc. (ISS), a private corporate governance company, from 1994 until ISS was acquired by RiskMetrics Group, Inc. (RiskMetrics) in 2007. RiskMetrics was acquired by MSCI, Inc. in 2010.

### *Specific experience, qualifications, attributes or skills:*

Operating and management experience, including as chief executive officer of a provider of technology solutions to the financial services industry

Extensive experience in the financial services industry, including operating the securities processing division of a large, global bank

### Independent of the Company

**Stuart R. Levine**, age 65, is the chair and a member of the Governance and Nominating Committee and a member of the Compensation Committee. He has been a member of our Board of Directors since 2007.

Mr. Levine is the founder, Chairman and Chief Executive Officer of Stuart Levine and Associates LLC, an international management consulting and leadership development company. He serves on the board of SingleTouch Systems Inc., a mobile media solutions provider, and is the Lead Director of J. D. Addario & Company, Inc., a private manufacturer of musical instrument accessories. He also serves on the board of North Shore-Long Island Jewish Health System. In addition, Mr. Levine is the bestselling author of *The Leader in You* (Simon & Schuster 2004), *The Six Fundamentals of Success* (Doubleday 2004) and *Cut to the Chase* (Doubleday 2007). In 2011, Mr. Levine was recognized as one of the top

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100 directors in the United States by the NACD and was designated as one of 17 Governance Fellows by the NACD as a Board Leadership Fellow. He is the former Lead Director of Gentiva Health Services, Inc., a provider of home healthcare services, where he served from 2000 to 2009. He also served as a director of European American Bank from 1995 to 2001 and The Olsten Corporation, a provider of staffing solutions, from 1994 to 2000. From 1992 to 1996, he was Chief

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Executive Officer of Dale Carnegie & Associates, Inc., a provider of leadership, communication and sales skills training. Mr. Levine is a former Chairman of Dowling College as well as a former Member of the New York State Assembly.

*Specific experience, qualifications, attributes or skills:*

Operating and management experience, including as chief executive officer of a global client services business

Public company directorship and committee experience

Frequent panel chair and participant in director education programs sponsored by the NACD

Independent of the Company

**Thomas J. Perna**, age 61, is a member of the Audit Committee and the Compensation Committee. He has been a member of our Board of Directors since 2009.

Mr. Perna is the Chairman and former Chief Executive Officer of Quadriserv, Inc., a company that provides technology products for the securities lending industry. Prior to joining Quadriserv, Inc. in 2005, Mr. Perna served as Senior Executive Vice President of The Bank of New York, now known as The Bank of New York Mellon, in its Financial Institutions Banking, Asset Servicing and Broker Dealer Services sectors. He was responsible for over 6,000 employees globally. Mr. Perna joined The Bank of New York in 1986. In May 2012, Mr. Perna was elected as Chairman of the Board of Trustees of the Pioneer Mutual Fund Group. Prior to his appointment as Chairman, he served as a member of the Board of Trustees of the Funds, overseeing 57 open-end and closed-end investment companies in a mutual fund complex since 2006. Mr. Perna also serves as a Commissioner on the New Jersey Civil Service Commission, a position he has held since March 2011, and is a member of a number of banking and securities industry associations. Mr. Perna previously served on the Board of Directors of the Depository Trust & Clearing Corporation (DTCC), Euroclear Bank S.A., Euroclear Clearance System Plc and Omgeo Plc.

*Specific experience, qualifications, attributes or skills:*

Operating and management experience, including as chief executive officer of a provider of technology products to the securities industry

Experience in management of a global financial services firm

Core business skills

Independent of the Company

**Alan J. Weber**, age 63, is the chair and a member of the Compensation Committee and a member of the Audit Committee. He has been a member of our Board of Directors since 2007.

Mr. Weber is the Chief Executive Officer of Weber Group LLC, a private investment firm. Mr. Weber retired as Chairman and Chief Executive Officer of U.S. Trust Corporation and as a member of the executive committee of the Charles Schwab Corporation in 2005. Previously, he was the Vice Chairman and Chief Financial Officer of Aetna Inc., where he was responsible for capital management, information technology, investor relations, e-business and financial operations. He also held a number of senior level positions at Citibank N.A., where he worked from 1971 to 1998, including Chairman of Citibank International and Executive Vice President of Citibank. During his tenure at Citibank, Mr. Weber oversaw operations in approximately 30 countries, including assignments in Japan, Italy and Latin America. Mr. Weber has served as a director

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of Diebold, Inc., a provider of self-service delivery and security systems and services, since 2005. He is also on the boards of OnForce, Inc., KGS-Alpha, Inc. and Tempo Financial Holdings, all of which are private companies. Mr. Weber is currently an Operating Partner at Arsenal Capital, Inc., a private equity firm, and he serves as a member of the Board of DCTV, a New York based charitable organization.

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*Specific experience, qualifications, attributes or skills:*

Operating and management experience, including as chief executive officer and chief financial officer of global financial services firms

Expertise in finance, financial reporting, compliance and controls

Experience in financial services and information technology businesses

Public company directorship and committee experience

Independent of the Company

**Required Vote**

Each director nominee receiving a majority of the votes cast at the 2012 Annual Meeting, in person or by proxy, and entitled to vote in the election of directors, will be elected; provided that a quorum is present. Abstentions and broker non-votes will be included in determining whether there is a quorum. In determining whether such nominees have received the requisite number of affirmative votes, abstentions will have no effect on the outcome of the vote. Pursuant to NYSE regulations, brokers do not have discretionary voting power with respect to this proposal, and broker non-votes will have no effect on the outcome of the vote.

**RECOMMENDATION OF THE BOARD OF DIRECTORS**

**THE BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE FOR THE ELECTION OF**

**ALL NOMINEES**

**Table of Contents****CORPORATE GOVERNANCE****The Board of Directors**

The directors hold regular meetings, attend special meetings as required and spend such time on the affairs of the Company as their duties require. The Corporate Governance Principles provide that directors are expected to attend regular Board meetings in person and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. In fiscal year 2012, the Board of Directors held a total of ten meetings, regular and special. All directors of the Company attended at least 75% of the meetings of the Board of Directors and of the committees on which they served during the period.

The Board of Directors has three standing committees, each of which is comprised solely of non-management directors and is led by an independent chair. The non-management directors meet in executive sessions during each regular Board meeting and committee meeting. At least once a year, our non-management directors will meet to review the Compensation Committee's annual review of the Chief Executive Officer.

Name	Age	Occupation	Independent	Audit	Committee		Director Since	Attended at least 75% of Meetings	
					Compensation	Gov & Nom			
Leslie A. Brun	60	Chairman and CEO, SARR Group, LLC	Yes(1)				2007	Yes	
Richard J. Daly	59	CEO, Broadridge	No(2)				2007	Yes	
Robert N. Duelks	57	Retired, Accenture plc	Yes	þ		þ	2009	Yes	
Richard J. Haviland	66	Retired, CFO, ADP	Yes	C		þ	2007	Yes	
Sandra S. Jaffee	70	Former CEO, Fortent Inc.	Yes	þ	þ		2010	Yes	
Alexandra Lebenthal	47	President and CEO, Lebenthal & Co. LLC	Yes	þ		þ	2007	Yes	
Stuart R. Levine	65	Chairman and CEO, Stuart Levine and Associates LLC	Yes			þ	C	2007	Yes
Thomas J. Perna	61	Chairman, Quadriserv, Inc.	Yes	þ		þ	2009	Yes	
Alan J. Weber	63	CEO, Weber Group LLC	Yes	þ		C	2007	Yes	

1. Chairman of the Board
  2. CEO
- C Committee Chair

**Board Leadership Structure**

Our Corporate Governance Principles do not specify a policy with respect to the separation of the positions of Chairman and Chief Executive Officer or with respect to whether the Chairman should be a member of management or a non-management director. The Board recognizes that there is no single, generally accepted approach to providing Board leadership, and given the dynamic and competitive environment in which we operate, the Board's leadership structure may vary as circumstances warrant. The Board has determined that the leadership of the Board is currently best conducted by a Chairman. The Chairman provides overall leadership to the Board in its oversight function, while the Chief Executive Officer, Mr. Daly, provides leadership with respect to the day-to-day management and operation of our business. We believe the separation of the offices allows the Chairman to focus on managing Board matters and allows Mr. Daly to focus on managing our business. In addition, we believe the separation of the offices enhances the objectivity of the Board in its management oversight role. To further enhance the objectivity of the Board, the director nominees, other than Mr. Daly, are independent.

The Board is currently led by our independent Chairman, Mr. Brun. Therefore, the Board does not believe that the appointment of a designated lead independent director is necessary and the Board currently has not appointed a lead





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independent director. The Board believes that having an independent Chairman vested with key duties and responsibilities and three independent Board committees chaired by independent directors provides a formal structure for strong independent oversight of the Company's management team. The independent Chairman has the following duties and responsibilities:

Advising the independent directors with respect to the quality, quantity and timeliness of information provided by Company management to the Board, and with respect to including items on the agendas of Board meetings;

Developing agendas for, and presiding over executive sessions of, the Board's independent directors; and

Discussing with senior management on behalf of the independent directors such matters which, in the judgment of the Chairman, merit the attention of senior management.

### **Committees of the Board**

#### ***The Audit Committee***

The Board of Directors has a standing Audit Committee as defined in the Securities Exchange Act of 1934, as amended (the *Exchange Act*), the current members of which are Mr. Haviland, Mr. Duels, Ms. Jaffee, Ms. Lebenthal, Mr. Perna, and Mr. Weber. Mr. Haviland serves as the Chairman of the Audit Committee. The Board of Directors has determined that each of the members of the Audit Committee is independent as defined by NYSE Listing Standards and the rules of the SEC applicable to audit committee members, and that Mr. Haviland and Mr. Weber qualify as audit committee financial experts as defined in the applicable SEC rules. The Audit Committee has a charter under which its responsibilities and authorities include assisting the Board in overseeing: (i) the Company's systems of internal controls regarding finance, accounting, legal and regulatory compliance; (ii) the Company's auditing, accounting and financial reporting processes generally; (iii) the Company's financial statements and other financial information provided by the Company to its stockholders and the public; (iv) the Company's compliance with legal and regulatory requirements; and (v) the performance of the Company's Internal Audit Department and independent registered public accountants. In fiscal year 2012, the Audit Committee held six meetings.

#### ***The Compensation Committee***

The Board of Directors has a standing Compensation Committee, the current members of which are Mr. Weber, Ms. Jaffee, Mr. Levine, and Mr. Perna. Mr. Weber serves as the Chairman of the Compensation Committee. The Board of Directors has determined that each member of the Compensation Committee is independent as defined by NYSE Listing Standards. In addition, each member of the Compensation Committee is independent for purposes of the applicable SEC and tax rules. The Compensation Committee has a charter under which its responsibilities and authorities include: (i) reviewing the Company's compensation strategy; (ii) reviewing the performance of the senior management; (iii) reviewing the risks associated with the Company's compensation programs; (iv) approving the compensation of the Chief Executive Officer; and (v) reviewing and making recommendations to the Board regarding the compensation of all other executive officers. In addition, the Compensation Committee approves and administers employee benefit plans and takes such other action as may be appropriate or as directed by the Board of Directors to ensure that the compensation policies of the Company are reasonable and fair.

As necessary, the Compensation Committee consulted with Frederic W. Cook & Co. (*Cook & Co.*) as its independent compensation consultant to advise the Compensation Committee on matters related to our executive officers' and directors' compensation and general compensation programs. Cook & Co. assisted the Compensation Committee by providing comparative market data on compensation practices and programs. Cook & Co. also provided guidance on industry best practices. In fiscal year 2012, the Compensation Committee held five meetings. For further discussion of the roles of the Compensation Committee and Cook & Co., please see the section of this Proxy Statement entitled "Compensation Discussion and Analysis."

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### ***The Governance and Nominating Committee***

The Board of Directors also has a standing Governance and Nominating Committee, the current members of which are Mr. Levine, Mr. Duels, Mr. Haviland, and Ms. Lebenthal. Mr. Levine serves as Chairman of the Governance and Nominating Committee. The Board of Directors has determined that each member of the Governance and Nominating Committee is independent as defined by NYSE Listing Standards. The Governance and Nominating Committee has a charter, under which its responsibilities and authorities include: (i) identifying individuals qualified to become Board members and recommending that the Board select a group of director nominees for each annual meeting of the Company's stockholders; (ii) ensuring that the Audit, Compensation and Governance and Nominating Committees of the Board of Directors shall have the benefit of qualified and experienced independent directors; and (iii) developing and recommending to the Board a set of effective corporate governance policies and procedures applicable to the Company. In fiscal year 2012, the Governance and Nominating Committee held five meetings.

### **Nomination Process**

When seeking candidates for director, the Governance and Nominating Committee may solicit suggestions from incumbent directors, management, stockholders or others. While the Governance and Nominating Committee has authority under its charter to retain a search firm for this purpose, no such firm has been retained. After conducting an initial evaluation of a potential candidate, the Governance and Nominating Committee will interview that candidate if it believes such candidate might be suitable to be a director. The candidate may also meet with members of the Board other than the members of the Governance and Nominating Committee. At the candidate's request, they may also meet with management. If the Governance and Nominating Committee believes a candidate would be a valuable addition to the Board, it will recommend to the full Board that candidate's election.

The Governance and Nominating Committee selects each nominee based on the nominee's skills, achievements and experience. The Corporate Governance Principles provide that director nominees should have experience in positions with a high degree of responsibility, be leaders in the companies or institutions with which they are affiliated, and be selected based upon contributions they can make.

The Governance and Nominating Committee considers a variety of factors in selecting candidates. The minimum characteristics that the Governance and Nominating Committee believes must be met include: independence, wisdom, integrity, an understanding and general acceptance of the Company's corporate philosophy, valid business or professional knowledge and experience, a proven record of accomplishment with excellent organizations, an inquiring mind, a willingness to speak one's mind, an ability to challenge and stimulate management, and a willingness to commit time and energy.

In making its selection of candidates to recommend for election, the Corporate Governance Principles provide that the Board seeks members from diverse professional, racial, cultural, ethnic and gender backgrounds that combine a broad spectrum of experience and expertise with a reputation for integrity. Exceptional candidates who do not meet all of these criteria may still be considered.

The Corporate Governance Principles do not provide for a fixed number of directors, but provide that the optimum size of the Company's Board of Directors is 8 to 12 directors.

Stockholders who wish to submit nominees for election at an annual or special meeting of stockholders should follow the procedure described on page 73. The Governance and Nominating Committee will apply the same standards in considering candidates submitted by stockholders as it does in evaluating candidates submitted by members of the Board of Directors.

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### **The Board's Role in Risk Oversight**

The Company's management is responsible for managing risks affecting the Company, including identifying, assessing and appropriately mitigating risk. The responsibilities of the Board of Directors include oversight of the Company's risk management processes. The Board of Directors has two primary methods of overseeing risk. The first method is through the Company's Enterprise Risk Management (ERM) process which allows for full Board oversight of the most significant risks facing the Company. The second is through the functioning of the Board's committees.

Management established the ERM process to ensure a complete Company-wide approach to risk over five distinct but overlapping core areas:

Strategic the risks that could impede the Company from achieving its strategic vision and goals;

Financial the risks related to maintaining accurate financial statements, and timely and complete financial disclosures;

Operational the risks in the processes, people and technology the Company employs to achieve its strategy and normal business operations;

Compliance the risks related to the Company's legal and regulatory compliance requirements and violations of laws; and

Reputational the risks that impact the Company's reputation including failing to meet the expectations of its customers, investors, employees, regulators or the public.

The goal of the ERM process is to provide an ongoing process; effected at all levels of the Company across each business unit and corporate function to identify and assess risk, monitor risk, and agree on mitigating action. Central to Broadridge's risk management process is its risk committee, which oversees management's identification and assessment of the key risks in the Company, and reviews the controls management has in place with respect to these risks. The risk committee is comprised of executive officers of the Company including the President, Chief Financial Officer, General Counsel, Chief Information Officer, and Corporate Vice President, Human Resources. The risk committee communicates the results of its work directly to the Chief Executive Officer and the Board. The Chief Executive Officer, President, and Chief Financial Officer meet regularly to discuss specific risks and the Company's risk management processes.

In addition, the Board and the Audit and Compensation Committees of the Board oversee specific areas of risk as follows:

The full Board has oversight responsibility of the Company's Strategic, Operational, and Reputational risks.

The Chief Financial Officer updates the full Board on the Strategic, Reputational and non-information technology Operational risks.

The Chief Information Officer updates the full Board on information technology Operational risks.

The Audit Committee has oversight responsibility of the Company's Financial and Compliance risks (other than compensation program design risk).

The Chief Financial Officer, Corporate Controller and Treasurer update the Audit Committee on the Financial risks.

The Chief Financial Officer, Corporate Controller, General Counsel, the Corporate Vice President, SPS International and Global Outsourcing Solutions, and other business and finance executives update the Audit Committee on the Compliance risks.

The Compensation Committee has oversight responsibility of the Company's compensation program design risk.

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The Corporate Vice President, Human Resources updates the Compensation Committee on the compensation program design risk. The Chairs of the Audit Committee and Compensation Committee may address risks directly with management, or, where appropriate, may elevate a risk for consideration by the full Board. The ERM process and the full Board and committee approach to risk management leverages the Board's leadership structure to ensure that risk is overseen by the Board on both a Company-wide approach and through specific areas of competency.

With the assistance of Cook & Co., the Compensation Committee reviewed our compensation programs for all Broadridge employees and concluded that they do not create risks that are reasonably likely to have a material adverse effect on the Company.

The key design features in our compensation program that support this conclusion are:

The mix between fixed and variable compensation, annual and long-term compensation, and cash and equity compensation are designed to encourage strategies and actions that are in Broadridge's and our stockholders' long-term best interests.

Stock options and performance-based restricted stock units ( *RSU* ) awarded as part of the total compensation program provide for significant long-term wealth creation for executive officers only when we provide consistent total stockholder return (as reflected in an increase in our Common Stock price and quarterly dividend payments) over a sustained period.

Long-term compensation is designed to reward executives for creating sustained increases in stockholder value over a multi-year period. The multiple-year vesting periods of 2.5 to four years for equity compensation awards encourage executives to focus on sustained stock price appreciation.

Incentive awards are determined based on a review of a variety of financial and non-financial indicators of performance, thus diversifying the risk associated with any single performance measure.

The Compensation Committee reviews and approves executive officer objectives to ensure that goals are aligned with the Company's business plans, achieve the proper risk/reward balance, and do not encourage unnecessary or excessive risk-taking.

Annual and long-term incentive awards have a cap on the maximum payment and design features intended to balance pay for performance within appropriate time periods.

The Compensation Committee has the ability to use its discretion to reduce earned incentive awards based on a subjective evaluation each individual's performance against strategic and leadership objectives and other factors.

We maintain a clawback policy that requires a recoupment of bonus, incentive and equity compensation earned by any executive officer in connection with a restatement of our financial statements due to material noncompliance with financial reporting requirements.

Officer Stock Ownership Guidelines are in place for all of the Company's executive officers, including the Named Executive Officers, providing the goal that executive officers own shares of our Common Stock equal to two to six times their current annual base salary.

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Officer Stock Retention and Holding Period Guidelines are in place providing the goal that all executive officers, including the Named Executive Officers, retain at least 50% of the financial gain from stock option exercises and RSU vesting in the form of our Common Stock. These net profit shares must be held indefinitely if the executive officer has not met the Stock Ownership Guideline and must be held for a minimum of one year if the executive officer has met the ownership guideline.

A Pre-Clearance and Insider Trading Policy is in place that requires pre-approval of any transactions in our Common Stock by executive officers and directors and prohibits hedging activities.

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### **Communications with the Board of Directors**

All interested parties who wish to communicate with the Board of Directors or any of the non-management directors, may do so by sending a letter to the Secretary, Broadridge Financial Solutions, Inc., 1981 Marcus Avenue, Lake Success, New York 11042, and should specify the intended recipient or recipients. All such communications, other than unsolicited commercial solicitations or communications, will be forwarded to the appropriate director or directors for review. Any such unsolicited commercial solicitation or communications not forwarded to the appropriate director or directors will be available to any non-management director who wishes to review it. The Governance and Nominating Committee, on behalf of the Board, will review any letters it may receive concerning the Company's corporate governance processes and will make recommendations to the Board based on such communications.

### **Website Access to Corporate Governance Documents**

The Company has adopted a Code of Business Conduct and Ethics (the *Code of Business Conduct*) and a Code of Ethics for Principal Executive Officer and Senior Financial Officers (the *Code of Ethics*) which applies, among others, to the Company's principal executive officer, principal financial officer and controller.

Copies of the charters for the Audit Committee, the Compensation Committee and the Governance and Nominating Committee, as well as the Company's Corporate Governance Principles, Code of Business Conduct and the Code of Ethics, are available free of charge on our corporate website at [www.broadridge.com](http://www.broadridge.com) under the heading "Investor Relations Corporate Governance" or by writing to the Secretary, Broadridge Financial Solutions, Inc., 1981 Marcus Avenue, Lake Success, New York 11042. The Company will also post on its website any amendment to the Code of Business Conduct and the Code of Ethics and any waiver of the Code of Business Conduct or the Code of Ethics granted to any of its directors or executive officers to the extent required by applicable rules.

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

The Company does not have a written policy pertaining solely to the approval or ratification of related party transactions. However, the Company has adopted the Code of Business Conduct as noted elsewhere in this section that, among other things, prohibits Company personnel, including members of the Board of Directors from exploiting their positions or relationships with Broadridge for personal gain. In that regard such personnel must avoid:

causing Broadridge to engage in business transactions with relatives or friends;

using non-public Broadridge, client or vendor information for personal gain by the employee, their relatives or friends (including securities transactions based on such information);

having more than a modest financial interest in Broadridge's vendors, clients or competitors;

receiving a loan, or guarantee of obligations, from Broadridge or a third party as a result of their positions at Broadridge; or

competing or preparing to compete, with Broadridge while still employed by Broadridge.

The Code of Business Conduct applies to all Broadridge personnel and its Board of Directors. There shall be no waiver of any part of the Code of Business Conduct, except by a vote of the Board of Directors or a designated committee, which will ascertain whether a waiver is appropriate and ensure that the waiver is accompanied by appropriate controls designed to protect Broadridge.

In the fiscal year ended June 30, 2012, the Company did not engage in any transaction with a related person in which the amount involved exceeded \$120,000.





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**Director Attendance at Annual Meetings**

The Company does not have a formal policy with regard to the directors' attendance at annual meetings of stockholders. Generally, however, Board and committee meetings are held the same day as the annual meeting of stockholders, with directors attending the annual meeting. All of the directors then in office, other than Mr. Weinbach, attended the Company's 2011 annual meeting of stockholders.

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

The following table sets forth information regarding individuals who serve as our executive officers. Information about the individuals who serve as our directors is set forth in the Proposal 1 Election of Directors Information About the Nominees section of this Proxy Statement.

<b>Name</b>	<b>Age</b>	<b>Position(s)</b>
Richard J. Daly	59	Chief Executive Officer and Director
John Hogan	64	President
Timothy C. Gokey	51	Corporate Senior Vice President and Chief Operating Officer
Robert Schifellite	54	Corporate Senior Vice President, Investor Communication Solutions
Adam D. Amsterdam	51	Corporate Vice President, General Counsel and Secretary
Joseph Barra	52	Corporate Vice President, SPS International and Global Outsourcing Solutions
J. Peter Benzie	64	Corporate Vice President, Sales
Maryjo T. Charbonnier	42	Corporate Vice President, Human Resources
Lyell Dampeer	61	Corporate Vice President, U.S. Investor Communication Solutions
Douglas R. DeSchutter	42	Corporate Vice President, U.S. Regulatory and Digital Communications
Robert F. Kalenka	49	Corporate Vice President, Global Procurement and Facilities
Charles J. Marchesani	52	Corporate Vice President, Securities Processing Solutions
Gerard F. Scavelli	57	Corporate Vice President, Investor Communication Solutions-Mutual Funds
Dan Sheldon	56	Corporate Vice President and Chief Financial Officer

**Richard J. Daly.** Mr. Daly is our Chief Executive Officer and a member of our Board of Directors. Mr. Daly's biographical information is set forth in the Proposal 1 Election of Directors Information About the Nominees section of this Proxy Statement.

**John Hogan.** Mr. Hogan is our President. In addition to his role as President of the Company, Mr. Hogan served as our Chief Operating Officer from 2007 until September 2012. Prior to the spin-off, he served as Group President of the Brokerage Services Group of ADP and as a member of the Executive Committee and a Corporate Officer of ADP, positions he held since June 1996. In his role as President, he shared the responsibility of running the Brokerage Services Group with Mr. Daly and was directly responsible for our Securities Processing Solutions and Clearing and Outsourcing Solutions businesses. He joined ADP in 1993 as Senior Vice President and Chief Operations Officer of the Proxy Services business.

**Timothy C. Gokey.** Mr. Gokey is our Corporate Senior Vice President and Chief Operating Officer. Mr. Gokey was appointed to the role of Chief Operating Officer in September 2012. Mr. Gokey's responsibilities include our Securities Processing Solutions segment, the sales and marketing teams, and overall growth initiatives including strategy, mergers and acquisitions, partnerships, and other growth-related activities. Prior to his appointment as Chief Operating Officer, Mr. Gokey's title was Corporate Senior Vice President, Chief Corporate Development Officer. Prior to joining Broadridge in 2010, Mr. Gokey was President of the Retail Tax business at H&R Block from 2004. Previously, Mr. Gokey spent 13 years at McKinsey and Company, a global consulting firm, most recently as a partner of the firm. At McKinsey, Mr. Gokey served over two dozen Fortune 500 and 1000 companies primarily in the financial services industry. He also led McKinsey's North American Financial Services Marketing Practice.

**Robert Schifellite.** Mr. Schifellite is our Corporate Senior Vice President, Investor Communication Solutions. He is responsible for the bank, broker-dealer and corporate issuer solutions businesses of our Investor

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Communications segment. Mr. Schifellite joined ADP's Brokerage Services Business in 1992 as Vice President, Client Services. In 1996, he was promoted to Senior Vice President and General Manager of Investor Communication Services. In 2011, Mr. Schifellite's title was changed from Corporate Vice President to Corporate Senior Vice President of Broadridge.

**Adam D. Amsterdam.** Mr. Amsterdam is our Corporate Vice President, General Counsel and Secretary. Mr. Amsterdam is responsible for all legal matters related to the Company. Prior to the spin-off, he served as Associate General Counsel and Staff Vice President of ADP since January 2006. Mr. Amsterdam joined ADP in 1991 as Corporate Counsel responsible for the Brokerage Services business. In 1994, he was promoted to Senior Corporate Counsel of ADP. Mr. Amsterdam was promoted in 1996 to Assistant General Counsel and then again in 2002 to Associate General Counsel of ADP.

**Joseph Barra.** Mr. Barra is our Corporate Vice President, SPS International and Global Outsourcing Solutions. He is responsible for our international securities processing and outsourcing solutions businesses. Mr. Barra joined ADP's Brokerage Services Business in 2005 as the President of ADP Clearing & Outsourcing Services, Inc. Prior to joining ADP, he was instrumental in establishing National Investor Services Corp. as TD Waterhouse's affiliate clearing broker-dealer, and served as its President and Chief Executive Officer from 1996 to 2005. During that time, he took on increasing responsibilities within TD Waterhouse that included overseeing its capital markets group, nationwide call centers and investment centers and also served as President, TD Waterhouse Securities Inc.

**J. Peter Benzie.** Mr. Benzie is our Corporate Vice President, Sales. He is responsible for global sales for our two business segments. Mr. Benzie joined ADP's Brokerage Services Business in 2005 as Executive Vice President, Global Chief Sales Officer. Prior to joining ADP, he served as Executive Vice President of National Financial, a unit of Fidelity Investments from 2001. In that role, he was responsible for Fidelity's correspondent clearing business. He joined Fidelity in 1996, as Executive Vice President in the Private Wealth Management area where he managed Fidelity's retail branches, phone sites, operations, sales, marketing and products.

**Maryjo T. Charbonnier.** Ms. Charbonnier is our Corporate Vice President, Human Resources. She is responsible for all aspects of human resources within Broadridge. She joined the Company in August 2008 and was promoted to her current role in June 2009. Prior to joining Broadridge, Ms. Charbonnier held many senior human resource positions at PepsiCo, Inc. in the United States, Canada and Mexico over a 13-year period. In her last role at PepsiCo, she was the Vice President of Talent Sustainability PepsiCo Foods and she led the talent management strategy and implementation for PepsiCo's largest division.

**Lyell Dampeer.** Mr. Dampeer is our Corporate Vice President, U.S. Investor Communication Solutions. He is responsible for our U.S. regulatory communication services, and for transaction reporting and electronic communication services. Prior to the appointment to his current role in 2012, Mr. Dampeer served as the head of our U.S. regulatory communications services including post-sale fulfillment from 2009. Mr. Dampeer joined ADP's Brokerage Services Group in 2000 as Vice President, Client Services. Prior to that, he held a variety of senior management positions at companies providing outsourcing services.

**Douglas R. DeSchutter.** Mr. DeSchutter is our Corporate Vice President, U.S. Regulatory and Digital Communications. Mr. DeSchutter's responsibilities include our U.S. regulatory communication services (proxy and prospectus) and our digital strategy. Prior to the appointment to his current role in 2012, Mr. DeSchutter was responsible for our customer communication services from 2009, including transaction reporting, electronic communications, document management, and new account processing solutions. Mr. DeSchutter was the Chief Strategy and Business Development Officer for Broadridge, responsible for mergers and acquisitions and strategy, from 2007 to 2009. Prior to the spin-off, Mr. DeSchutter served as Vice President of Corporate Development for ADP from 2002 until he was promoted to Staff Vice President of Corporate Development in 2006. Prior to joining ADP in 2002, he was Vice President of Mergers & Acquisitions at Lehman Brothers focusing on the technology sector.

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**Robert F. Kalenka.** Mr. Kalenka is our Corporate Vice President, Global Procurement and Facilities. In addition to being responsible for global procurement and facilities, he is responsible for the operations of our Investor Communication Solutions business. Mr. Kalenka joined ADP's Brokerage Services Business in 1992 in the Investor Communication Services Division as Director of Finance. He was promoted to Vice President of Operations of the Investor Communication Services Division in 1994, and again as Chief Operating Officer and Senior Vice President of the Investor Communication Services Division in 1999.

**Charles J. Marchesani.** Mr. Marchesani is our Corporate Vice President, Securities Processing Solutions. He is responsible for our securities processing services in the U.S. Mr. Marchesani joined ADP's Brokerage Services Business in 1992 in the Market Data Services Division as Director of the Help Desk and served in various roles of increasing responsibility within the Brokerage Processing Services business until he was promoted to General Manager of the Brokerage Processing Services business in 2005.

**Gerard F. Scavelli.** Mr. Scavelli is our Corporate Vice President, Investor Communication Solutions-Mutual Funds. He is responsible for the mutual fund solutions businesses of our Investor Communication Solutions segment. Mr. Scavelli joined ADP's Brokerage Services Business in 1997 as Vice President of Business Development. In 1999, he was promoted to Senior Vice President and General Manager of Information Distribution Services, and again in 2008 as Senior Vice President and General Manager of mutual fund services. In 2009, Mr. Scavelli was promoted to his current role.

**Dan Sheldon.** Mr. Sheldon is our Corporate Vice President and Chief Financial Officer. He joined ADP in 1984 as Director of Internal Audit. During his tenure with ADP, he held various senior financial management positions in most of the major business units, including as Chief Financial Officer of the Brokerage Services Business of ADP. Mr. Sheldon was appointed Corporate Vice President and Controller of ADP in June 2003. In addition to his role as Controller, he was responsible for ADP's shared services operations and finance information systems.

**Table of Contents****OWNERSHIP OF COMMON STOCK BY****MANAGEMENT AND CERTAIN BENEFICIAL OWNERS**

The following table shows the number of shares of Common Stock beneficially owned by each director, each director nominee, and each executive officer named in the Summary Compensation Table, and by all directors and executive officers as a group.

The information set forth below is as of July 31, 2012, and is based upon information supplied or confirmed by the named individuals. The address of each person named in the table below is *c/o* Broadridge Financial Solutions, Inc., 1981 Marcus Avenue, Lake Success, New York 11042.

Beneficial Owner	Common Shares (1)(2)(3)	Percent of Common Shares
Leslie A. Brun	82,783	0*
Richard J. Daly	1,845,915	1.5%
Robert N. Duelks	39,268	*
Timothy C. Gokey	191,797	*
Richard J. Haviland (4)	86,853	*
John Hogan	1,032,230	*
Sandra S. Jaffee	22,168	*
Alexandra Lebenthal	74,068	*
Stuart R. Levine	83,030	*
Thomas J. Perna	42,268	*
Robert Schifellite	412,585	*
Dan Sheldon	566,089	*
Alan J. Weber	80,568	*
All directors, director nominees, and executive officers as a group (22 persons including those directors and executive officers named above)	6,710,414	5.4%

\* Represents beneficial ownership of less than 1% of the issued and outstanding shares of Common Stock.

- (1) Includes unrestricted Common Stock over which each director or executive officer has sole voting and investment power.
- (2) Amounts reflect vested stock options and stock options that will vest within 60 days of July 31, 2012. If shares are acquired, the director or executive officer would have sole discretion as to voting and investment. The shares beneficially owned include: (i) the following shares subject to such options granted to the following directors and executive officers: 76,382 (Mr. Brun); 1,663,366 (Mr. Daly); 32,951 (Mr. Duelks); 177,471 (Mr. Gokey); 69,251 (Mr. Haviland); 999,885 (Mr. Hogan); 17,851 (Ms. Jaffee); 69,251 (Ms. Lebenthal); 69,251 (Mr. Levine); 32,951 (Mr. Perna); 378,502 (Mr. Schifellite); 513,781 (Mr. Sheldon); 69,251 (Mr. Weber); and (ii) 6,142,322 shares subject to such options granted to all directors and executive officers as a group.
- (3) Amounts provided for each director, other than Mr. Daly, include deferred stock unit ( *DSU* ) awards which are fully vested upon grant, and will settle as shares of Common Stock upon the director's separation from service on the Board. The DSUs are credited with dividend equivalents in the form of additional DSUs on a quarterly basis as dividends are declared by the Broadridge Board.
- (4) Includes 13,285 shares of Common Stock held in two trusts in which Mr. Haviland and his wife are co-trustees.

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The following table sets forth, as of July 31, 2012, the amount of beneficial ownership of each beneficial owner of more than five percent (5%) of the Common Stock:

Beneficial Owner	Number of Common Shares Beneficially Owned	Percentage of Common Shares Beneficially Owned
BlackRock, Inc. (1)	8,961,515	7.17%
Harris Associates L.P. and Harris Associates Inc. (2)	8,591,135	6.89%
Artisan Partners Holdings LP and Artisan Partners Limited Partnership (3)	7,268,000	5.82%

- (1) Based on the information contained in Amendment No. 2 to Schedule 13G filed on February 13, 2012 by BlackRock, Inc. ( *BlackRock* ), which amends the Schedule 13G filing made by BlackRock on January 29, 2010, as amended by Amendment No. 1 to Schedule 13G filed with the SEC on February 3, 2011. BlackRock reported sole beneficial ownership of 8,961,515 shares of the Company's Common Stock. The address of BlackRock is 40 East 52nd Street, New York, NY 10022.
- (2) Based on information contained in Amendment No. 1 to Schedule 13G filed on February 14, 2012 by Harris Associates L.P. ( *Harris* ) and Harris Associates Inc., Harris' general partner ( *Harris General Partner* ), which amends the Schedule 13G filing made by Harris and Harris General Partner on February 8, 2011. Harris General Partner, for itself and as a general partner of Harris, reported sole beneficial ownership of 8,591,135 shares of the Company's Common Stock. The address of Harris and Harris General Partner is Two North LaSalle Street, Suite 500, Chicago, IL 60602-3790.
- (3) Based on information contained in a Schedule 13G filed on February 7, 2012 by Artisan Partners Holdings LP ( *Artisan Holdings* ), Artisan Investment Corporation, the general partner of Artisan Holdings ( *Artisan Corp.* ), Artisan Partners Limited Partnership ( *Artisan Partners* ), Artisan Investments GP LLC, the general partner of Artisan Partners ( *Artisan Investments* ), ZFIC, Inc., the sole stockholder of Artisan Corp. ( *ZFIC* ), and Andrew A. Ziegler and Carlene M. Ziegler, the principal stockholders of ZFIC. Each of these persons and entities have beneficial ownership of 7,268,000 shares of the Company's Common Stock and have shared dispositive power with respect to 7,268,000 shares of the Company's Common Stock and shared voting power with respect to 7,090,800 shares of the Company's Common Stock. The address of Artisan Holdings, Artisan Corp., Artisan Partners, Artisan Investments, ZFIC, Mr. Ziegler and Ms. Ziegler is 875 East Wisconsin Avenue, Suite 800, Milwaukee, WI 53202.

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**DIRECTOR COMPENSATION**

The Compensation of our non-management directors is determined by the Compensation Committee. The table below sets forth cash and equity compensation paid to our non-management directors (including our independent Chairman) in the fiscal year ended June 30, 2012. All of our directors are non-management directors, other than Mr. Daly, who is our Chief Executive Officer. Mr. Daly's compensation as Chief Executive Officer is reflected in the Summary Compensation Table of the Executive Compensation section of this Proxy Statement. Mr. Daly does not receive any separate cash or equity compensation for his participation on the Broadridge Board of Directors.

The table below on non-management director compensation includes the following compensation elements:

**Annual Compensation.** In fiscal year 2012, non-management directors (other than our Chairman) received an annual retainer of \$50,000 and meeting fees of \$1,500 for each Board meeting and \$1,500 for each committee meeting attended (even if held on the same date). A non-management director's attendance at Board or committee meetings by telephone results in payment of one-half of the standard meeting fee. The chairman of each committee (*i.e.*, the Audit, Compensation, and Governance and Nominating Committees) receives an additional annual retainer of \$10,000 per year. All retainers and meeting fees are paid in cash on a quarterly basis. The non-management directors are also reimbursed for their reasonable expenses in connection with attending Board of Director and committee meetings and other Company events.

Our independent Chairman of the Board receives a retainer of \$120,000 with no additional payments for meeting attendance during fiscal year 2012. Mr. Brun served as independent Chairman of the Board beginning on November 16, 2011 (the date of our 2011 annual meeting of stockholders). As a result, he was compensated as a director for the first quarter and as our Chairman beginning in the second quarter of fiscal year 2012. Our former Chairman, Arthur F. Weinbach, received a cash retainer of \$60,000 in fiscal year 2012, with no additional payments for meeting attendance for his service as Chairman through November 15, 2011.

Directors may elect to defer 100% of their retainers and meeting fees which are credited into a notional account in the form of phantom shares of Broadridge Common Stock. This election is made annually prior to the beginning of the calendar year in which the retainers and fees are earned and is irrevocable for the entire calendar year. Accounts are adjusted to reflect changes in value over time based on the growth in Broadridge's stock price and are also credited with dividend equivalents on a quarterly basis as cash dividends are declared by the Broadridge Board. Participants receive distributions of the value of their notional accounts in cash following their departure from the Board of Directors.

**Equity Compensation.** Non-management directors are eligible to receive an annual grant of stock options and DSUs under the 2007 Omnibus Award Plan (the *Omnibus Plan*). The non-management directors, other than our independent Chairman, Mr. Brun, received equity awards with a target value of \$105,000. Mr. Brun received equity awards with a target value of \$180,000 during fiscal year 2012. Mr. Weinbach did not receive an equity award for his service to the Broadridge Board for fiscal year 2012. The number of shares comprising each director's equity awards is determined at the time of grant based on a 30-day average stock price value and, for stock options, the amount is determined using the binomial value. The equity target value is split equally between stock options and DSUs. The awards have been granted in May of each year but, beginning in fiscal year 2013, the awards will be granted in November on the day of the annual meeting of stockholders.

All options are granted with an exercise price equal to the closing price of Broadridge Common Stock on the date of the grant. All options granted to our non-management directors are fully vested upon grant, and have a term of ten years. On May 10, 2012, each non-management member of the Board, other than our independent Chairman, Mr. Brun, was granted 9,982 stock options with an exercise price of \$21.29 per share. Mr. Brun was granted 17,113 options with an exercise price of \$21.29 per share. For option grants made to our non-management directors in May 2012 and those that will be made thereafter, the Compensation Committee has determined that the post-termination exercise period will be three years from their termination of service on the Board instead of 60 days.

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All DSUs are granted at the same time as stock options, are fully vested upon grant, and will settle as shares of the Common Stock upon the director's separation from service on the Board. DSUs are credited with dividend equivalents in the form of additional DSUs on a quarterly basis as dividends are declared by the Broadridge Board. On May 10, 2012, each non-management member of the Board, other than our independent Chairman, Mr. Brun, was granted 2,202 DSUs. Mr. Brun was granted 3,775 DSUs.

Effective May 1, 2012, the stock ownership requirements for the Company's non-management directors were modified by the Compensation Committee to provide that each non-management director is expected to own an amount of the Company's Common Stock equal to at least five times the value of the annual cash retainer they are paid by the Company. The Compensation Committee increased this multiple from two times the annual retainer to further align the interests of the directors with those of Broadridge's stockholders. In addition, the directors are required to hold 100% of their shares received upon exercise of stock options, net of their exercise price, tax liability, and transaction costs upon exercise until their separation from service on the Board. DSUs do not settle as shares of Common Stock until a director's separation from service on the Board. Because of the holding requirement, there is no minimum time period in which the directors are required to achieve the stock ownership multiple. All directors are making progress toward meeting the ownership multiple.

**Other Compensation.** Non-management directors may participate in the Broadridge Director & Officer Matching Gift Program on the same terms as the Company's executive officers. Under this program, a charitable foundation established and funded by the Company (the *Broadridge Foundation*) contributes an equal amount to any qualified tax-exempt organization that a director supports up to a maximum Company contribution of \$10,000 per calendar year.

**Fiscal Year 2012 Non-Management Director Compensation**

Name	Fees Earned or Paid in Cash (\$ (1))	Stock Awards (\$ (2))	Option Awards (\$ (3))	All Other Compensation (\$ (4))	Total (\$)
Leslie A. Brun	\$ 112,250	\$ 80,370	\$ 85,736	\$ 10,000	\$ 288,356
Robert N. Duelks	\$ 77,000	\$ 46,881	\$ 50,010	\$ 10,000	\$ 183,891
Richard J. Haviland	\$ 92,250	\$ 46,881	\$ 50,010	\$ 10,000	\$ 199,141
Sandra S. Jaffee	\$ 76,250	\$ 46,881	\$ 50,010	\$ 10,000	\$ 183,141
Alexandra Lebenthal	\$ 73,250	\$ 46,881	\$ 50,010	\$ 10,000	\$ 180,141
Stuart R. Levine	\$ 86,250	\$ 46,881	\$ 50,010	\$ 10,250	\$ 193,391
Thomas J. Perna	\$ 76,250	\$ 46,881	\$ 50,010	\$ 0	\$ 173,141
Alan J. Weber	\$ 86,250	\$ 46,881	\$ 50,010	\$ 10,000	\$ 193,141
Arthur F. Weinbach (5)	\$ 60,000			\$ 5,000	\$ 65,000

- (1) This column reports the amount of cash compensation payable for fiscal year 2012 Board and committee service. Mr. Brun, Mr. Levine and Mr. Weinbach deferred all of their fiscal year 2012 cash compensation as follows:

Name	Fees Earned in Cash (\$)	Fees Paid in Cash (\$)	Fees Deferred (\$)	Number of Shares of Phantom Stock Credited to Notional Account (#)
Leslie A. Brun	\$ 112,250	\$ 0	\$ 112,250	5,100.29
Stuart R. Levine	\$ 86,250	\$ 0	\$ 86,250	3,967.14
Arthur F. Weinbach	\$ 60,000	\$ 0	\$ 60,000	2,819.95

- (2) As required by SEC rules, amounts in this column present the aggregate grant date fair value of DSU awards computed in accordance with Financial Accounting Standards Board's Accounting Standards Codification





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- 718, *Compensation Stock Compensation* ( *FASB ASC 718* ). The total number of DSUs that were outstanding for each non-management director as of June 30, 2012 is as follows: 5,858 (Mr. Brun); 4,285 (Mr. Duels); 4,285 (Mr. Haviland); 4,285 (Ms. Jaffee); 4,285 (Ms. Lebenthal); 4,285 (Mr. Levine); 4,285 (Mr. Perna); and 4,285 (Mr. Weber).
- (3) As required by SEC rules, amounts in this column present the aggregate grant date fair value of option awards computed in accordance with FASB ASC 718. The total number of stock options outstanding for each non-management director as of June 30, 2012, all of which are exercisable, is as follows: 76,382 (Mr. Brun); 32,951 (Mr. Duels); 69,251 (Mr. Haviland); 17,851 (Ms. Jaffee); 69,251 (Ms. Lebenthal); 69,251 (Mr. Levine); 32,951 (Mr. Perna); and 69,251 (Mr. Weber). Mr. Weinbach has 286,300 stock options outstanding, 196,240 of which are exercisable.
- (4) This column represents Company-paid contributions made to qualified tax-exempt organizations under the Matching Gift Program on behalf of the non-management directors and Mr. Weinbach, prior to his retirement. The Company matches 100% of all contributions made by its non-management directors to qualified tax-exempt organizations, up to a maximum Company contribution of \$10,000 per calendar year, while amounts shown reflect total Company matching contributions in each fiscal year.
- (5) Mr. Weinbach served as a member of the Board until November 2011.

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**EXECUTIVE COMPENSATION**

**COMPENSATION DISCUSSION AND ANALYSIS**

This section of the Proxy Statement explains the design and operation of our executive compensation programs with respect to Broadridge's executive officers listed on the Summary Compensation Table on page 49 (the chief executive officer, chief financial officer, and the three other most highly compensated executive officers in fiscal year 2012, referred to as the *Named Executive Officers*):

Richard J. Daly, Chief Executive Officer ( *CEO* )

Dan Sheldon, Corporate Vice President and Chief Financial Officer ( *CFO* )

John Hogan, President

Timothy C. Gokey, Corporate Senior Vice President and Chief Operating Officer ( *COO* )

Robert Schifellite, Corporate Senior Vice President, Investor Communication Solutions  
Mr. Gokey was promoted to the position of COO in September 2012. Mr. Hogan served as the Company's COO in fiscal year 2012 and will continue to serve as the Company's President.

**EXECUTIVE SUMMARY**

Our executive compensation program's objectives are:

**Pay for performance:** Our program is designed to provide a clear line of sight and linkage among individual performance, organizational performance, and compensation. A significant portion of each executive officer's pay varies based on individual, organizational, and when appropriate, business unit performance.

**Hire and motivate talented executive officers:** Base salaries and target incentive opportunities are designed to be market competitive to attract, engage and retain executive officers who will help ensure our future success. In addition, our program is designed to motivate and inspire behavior that fosters a high-performance culture while maintaining a reasonable level of risk and adherence to the highest standards of overall corporate governance.

**Align compensation with stockholder value:** We use two specific incentive compensation programs to align the interests of our executive officers with stockholder interests and to ensure that our executive officers are motivated to increase stockholder value:

Our annual cash incentive program is designed to reward annual performance as measured by achievement against pre-set annual financial and operating goals.

Our long-term equity incentive compensation program, through the grant of stock options and performance-based RSUs, is designed to align executive officer financial interests with those of stockholders and helps to improve our long-term

profitability and stability through the attraction and retention of superior talent.

**Performance Highlights**

In fiscal year 2012, Broadridge's revenues from continuing operations increased 6% to \$2,304 million, compared to \$2,167 million for the comparable period last year. The increase in total revenues was driven by higher recurring fee revenues of \$140 million, an 11% increase compared to last year, as event-driven and distribution revenues were essentially flat. In addition, Broadridge achieved a 99% client revenue retention rate in fiscal year 2012.

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Fiscal year 2012 was a successful year of execution for Broadridge. Over the last three fiscal years, the Company has undertaken three important strategic initiatives: the migration of its data center to International Business Machines Corp. ( *IBM* ); the Morgan Stanley Smith Barney ( *MSSB* ) conversion and the Penson Worldwide, Inc. ( *Penson* ) conversion. All three were substantially completed during fiscal year 2012, as planned. The Penson agreement was anticipated to generate revenues of \$50 million annually beginning in fiscal year 2013. Unfortunately, the Company was forced to make several tough decisions resulting from the financial challenges Penson faced over this past year. In May 2012, Penson announced that it had entered into an agreement with PEAK6 Investments, L.P. to create Apex Clearing Holdings, LLC ( *Apex Clearing* ) to provide clearing and related services to Penson's U.S. securities correspondents. In June 2012, Broadridge entered into a ten-year agreement with Apex Clearing to perform outsourcing services for Apex Clearing consistent with the securities processing and back-office support services it had previously performed for Penson.

As a result of Penson's financial difficulties and the Apex Clearing transaction, in fiscal year 2012, Broadridge wrote off its \$21 million note receivable with Penson (the *Penson Note* ) and \$47 million in capitalized conversion costs related to the Penson outsourcing agreement (the *Penson Deferred Costs* ). Although Penson's financial difficulties and this transaction had a negative impact on the Company's fiscal year 2012 earnings presented in accordance with United States generally accepted accounting principles ( *GAAP* ), the Company believes that its actions in this difficult situation were aligned with what was in the best long-term interests of Broadridge and the industry it serves, and accordingly, for its clients, stockholders and associates. The decisions that the Company made were consistent with maintaining Broadridge as a strong market leader and the confidence the Company has in its outsourcing solutions business and the service profit chain. Potential outsourcing services sales represent the largest transactions in the Company's current sales pipeline.

The Company's GAAP net earnings from continuing operations of \$125 million declined 27% compared to the same period last year, primarily due to the impact of certain non-recurring events. The Company's Non-GAAP net earnings from continuing operations, adjusted to exclude the impact of these non-recurring events, were \$198 million, a 13% increase from Non-GAAP net earnings from continuing operations of \$176 million in fiscal year 2011. The Company's results that are not presented in accordance with GAAP ( *Non-GAAP* ) are adjusted to exclude the impact of the impairment charges taken on the assets held by the Company related to Penson, including the Penson Note and Penson Deferred Costs (the *Penson Charges* ), costs related to the migration of the Company's data center to IBM (the *IBM Migration Costs* ), and restructuring charges. The Company's GAAP diluted earnings per share ( *EPS* ) from continuing operations decreased to \$0.98 per share compared to \$1.34 per share in fiscal year 2011. The Company's Non-GAAP diluted EPS from continuing operations was \$1.55 per share compared to \$1.37 per share in fiscal year 2011.

The Company's recurring revenue closed sales for the year were \$120 million, an increase of \$7 million, or 6%, compared to \$113 million for the fiscal year ended June 30, 2011. Of the \$120 million in recurring revenue closed sales, \$108 million was attributable to deals of less than \$5 million each. The Company closed 60% more sales under \$5 million in fiscal year 2012 than in fiscal year 2011, primarily due to sales of the Company's growing emerging and acquired products. In 2012, the Company used \$78 million of its cash to pay dividends. The 2012 annual dividend rate of \$0.64 per share was a 7% increase in the annual dividend rate from 2011. For 2013, the Board of Directors increased the annual dividend amount by approximately 13% to \$0.72 per share. The Company has increased its dividend payment every year since its spin-off and with this increase, the dividend amount has tripled since its first dividend payment in July 2007. In fiscal year 2012, the Company repurchased approximately 1.7 million shares of Broadridge Common Stock under its stock repurchase plan at an average price of approximately \$23.06 per share. In addition, the Company acquired Paladyne Systems, Inc. during fiscal year 2012, a provider of buy-side technology solutions for the global investment management industry.

Certain financial results in this Performance Highlights section are Non-GAAP measures and should be viewed in addition to, and not as a substitute for, the Company's reported results. Adjusted net earnings from

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continuing operations and adjusted diluted EPS from continuing operations excluding the Pension Charges, IBM Migration Costs, and restructuring charges are Non-GAAP measures. Our reported results are adjusted to exclude the impact of certain non-recurring items as Broadridge believes this Non-GAAP information helps investors understand the effect of these items on our reported results and provides a better representation of our actual performance. Please see Management's Discussion and Analysis of Financial Condition and Results of Operations in the 2012 Annual Report for more information on the calculation of these Non-GAAP financial measures.

### **Compensation Highlights**

Our goal is to position target compensation, on average, at the median of the external market for the Named Executive Officers. On an individual basis, target compensation for each Named Executive Officer may be set above or below median based on a variety of factors including sustained performance over time, readiness for promotion to a higher level, and skill set and experience relative to external market counterparts. Actual compensation varies above or below the target level based on the degree to which specific performance goals are attained in the variable incentive plans, changes in stock value over time, and the individual performance of each executive.

In fiscal year 2012, the Company had solid revenue growth of 6%, particularly in recurring fee revenues which grew by 11%, and the Company's closed sales results were also strong with record recurring revenue closed sales. Although the Company's GAAP net earnings and EPS results decreased compared to last year's results, the Company's core business results remain strong and the decrease was primarily due to the impact of certain non-recurring events discussed above. In line with the improvements in the Company's overall Non-GAAP financial performance in fiscal year 2012 compared to fiscal year 2011, the total direct compensation of the Named Executive Officers increased, primarily due to an increase in their annual cash incentive award payments, reflective of the Company's stronger financial performance in fiscal year 2012 excluding the impact of the non-recurring events. The annual cash incentive payments for the Named Executive Officers ranged from 92.8% to 115.7% of their targets, as compared to 78.0% to 80.5% of their targets in fiscal year 2011. In contrast to increased annual cash incentive payments, 70% of performance-based RSU target awards (which are based on average EPS performance over a two-year period) were earned in fiscal year 2012, down from 80% earned in fiscal year 2011.

In summary, the Compensation Committee concluded that fiscal year 2012 compensation was well aligned with the Company's performance for the year and that the linkage between pay and performance is strong.

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**Total Direct Compensation Objectives and Fiscal Year Changes**

The primary elements of our executive compensation program are described below.

<b>Compensation Component</b>	<b>Principal Objective(s)</b>	<b>Fiscal Year 2012 Highlights</b>
<b>Base Salary</b>	Provide regular and continued payments appropriate to position, experience and responsibilities.	Provided merit-based increases for Named Executive Officers of 0% to 4%.
<b>Annual Cash Incentive</b>	Focus executives on achieving annual financial and operating results.  Elements in the plan are directly linked to driving increases in stockholder value.	The financial metrics used to measure executive officer performance for the cash incentive awards were revised in order to reduce the redundancy of the performance metrics used in the Company's cash and equity incentive plans and to better reflect the specific focus of each plan.  Annual cash incentive payments for the Named Executive Officers ranged from 92.8% to 115.7% of their targets.
<b>Long-Term Equity Incentives</b>	Align executive officer financial interests with those of stockholders, and help to improve our long-term profitability and stability through the attraction and retention of a talented management team.	Based on the average EPS performance in fiscal years 2011 and 2012, 70% of the target shares of the performance-based RSU awards granted in October 2010 were earned at the end of fiscal year 2012 and will vest in April 2013.  Performance-based RSU awards were granted in October 2011 and will be earned based on average EPS performance in fiscal years 2012 and 2013. The number of RSUs earned is determined at the end of the two-year performance cycle. The RSUs vest 30 months from the date of grant subject to continued employment with the Company.  As planned, after granting only performance-based RSUs to most executive officers last year, the Compensation Committee granted a portion of each executive officer's long-term equity incentives in the form of stock options in February 2012.  The vesting period on stock options granted to executive officers was shortened from 20% per year on the anniversary date of the grant to 25% per year on the anniversary date to better align the Company's program with market practices. Vesting is subject to continued employment with the Company.

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**Other Compensation Elements**

In addition to the compensation elements described above, we also provide the compensation described below.

<b>Compensation Component</b>	<b>Principal Objective(s)</b>	<b>Fiscal Year 2012 Highlights</b>
<b>Retirement Benefits</b>	Provide for the financial security of executives.	No changes were made to retirement benefits in fiscal year 2012.
<b>Severance Benefits</b>	Provide temporary compensation to bridge executives transition to new employment.	Adopted the Officer Severance Plan that provides severance benefits for the Company's executive officers upon termination by the Company for reasons other than cause.
<b>Perquisites</b>	Helps to attract and retain talented executives with benefits that are comparable to those offered by companies with which we compete for talent.	No changes were made to the perquisites in fiscal year 2012.

The Company maintains Officer Stock Ownership and Retention and Holding Period Guidelines, an Executive Officer Compensation Clawback Policy, and a Pre-Clearance and Insider Trading Policy that are designed to reflect best practices in corporate governance. For information about these policies, please see Corporate Governance Policies on page 43.

**KEY ROLES AND PROCESSES FOR EXECUTIVE COMPENSATION DECISION-MAKING**

*Role of the Compensation Committee*

The Compensation Committee, which consists solely of independent directors, has oversight of all compensation elements provided to Broadridge's executive officers, including the Named Executive Officers. The Compensation Committee plays a significant role in the evolution of Broadridge's executive compensation strategies and policies in order to ensure that our executive compensation program supports our long-term business strategy and enhances our performance and return to stockholders. Among its duties, the Committee determines and approves the total compensation of our CEO and approves all compensation recommendations for the remainder of our Named Executive Officers including:

Review and approval of corporate incentive goals and objectives relevant to compensation;

Evaluation of the competitiveness of each Named Executive Officer's total compensation package; and

Approval of any changes to the total compensation package, including, but not limited to, base salary, annual cash incentive and long-term equity incentive award opportunities.

*Role of the Independent Consultant*

The Compensation Committee engages Cook & Co. as its independent compensation consultant to provide compensation market analysis and insight with respect to the compensation of our executive officers, including the Named Executive Officers. In addition, Cook & Co. provided the Compensation Committee advice regarding selection of the Peer Group companies (as defined below), market competitive compensation, design of the variable incentive plans, selection of performance goals and ranges, executive compensation trends, regulatory updates, and an assessment of the compensation risk of Broadridge's incentive plans. Please see the Corporate Governance section of this Proxy Statement for additional information about the role of Cook & Co.



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### *Role of Management*

Each year our CEO recommends to the Compensation Committee base salary increases (if any), annual cash incentive awards and long-term incentive awards for executive officers, including the other Named Executive Officers, within the framework of the executive compensation program approved by the Committee and taking into account Cook & Co.'s review of market competitive compensation data on behalf of the Committee. These recommendations are based upon his assessment of each executive officer's performance, the performance of the individual's respective business or function, and employee retention considerations. The Committee considers the CEO's recommendations in its sole discretion. Our CEO does not make recommendations that affect his own compensation.

### **Results of 2011 Say on Pay Proposal**

The Company provides stockholders with the opportunity to cast an advisory vote on the compensation of the Company's Named Executive Officers, as disclosed pursuant to the SEC's compensation disclosure rules (a *Say on Pay Proposal*). At the 2011 annual meeting of stockholders, approximately 94% of the votes cast on the Say on Pay Proposal were voted in favor of the proposal. The Committee discussed the results of this advisory vote in connection with its review of compensation decisions. In addition, in response to the results of the advisory vote on the frequency of the Say on Pay Proposal at the 2011 annual meeting of stockholders, the Company will present the Say on Pay Proposal for advisory vote on an annual basis at least until the next advisory vote on the frequency of say on pay votes (no later than the 2017 annual meeting of stockholders).

Based on the outcome of the annual advisory vote, and after taking into account stockholder feedback, the Compensation Committee believes that the Company's current executive compensation program has the support of the Company's stockholders. As a result, no actions were taken with respect to our executive compensation program based on the advisory vote. The Committee will continue to consider the outcome of the Company's annual Say on Pay Proposal votes and the views of our stockholders when making future compensation decisions for the Named Executive Officers.

### **Peer Group Selection and Market Data**

The list of companies determined to be Broadridge's peers for compensation benchmarking purposes is reviewed annually by the Compensation Committee. The Compensation Committee, with the assistance of its independent compensation consultant, Cook & Co., determined that the following 20 companies are Broadridge's peers for fiscal year 2012 compensation benchmarking purposes (the *Peer Group*):

Alliance Data Systems Corp.	Global Payments Inc.
Cognizant Technology Solutions Corp.	Heartland Payment Systems Inc.
Convergys Corp.	Jack Henry & Associates
DST Systems Inc.	Lender Processing Services, Inc.
Dun & Bradstreet Corp.	MF Global Holdings, Ltd.
Equifax Inc.	Paychex Inc.
Euronet Worldwide Inc.	SEI Investments Co.
Fidelity National Information Services, Inc.	TeleTech Holdings Inc.
Fiserv Inc.	Total System Services Inc.
GFI Group, Inc.	VeriFone Holdings Inc.

MF Global Holdings, Ltd. and GFI Group, Inc. were removed from the list of peer group companies used by the Committee for fiscal year 2013. MF Global Holdings, Ltd. filed for bankruptcy protection in 2011. GFI Group, Inc. was removed from the list because its revenues are less than half of Broadridge's revenues and it is in an industry with a different risk profile than Broadridge.

The Peer Group companies were selected based primarily on the following two factors:

Comparable business (*i.e.*, the peer companies operate in similar industries and have similar cost structures, business models, compensation models and global reach); and

Size (*i.e.*, the peer companies are within a reasonable size range, both larger and smaller).

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Peer group data is considered a primary source of information for the determination of both market practices and market compensation levels for the Named Executive Officers. As there is limited data on positions other than the CEO and CFO in the peer group data, the Compensation Committee also reviews data from three national survey sources related to general industry companies (the *General Industry Group*) size-adjusted for Broadridge's total revenues and fee revenues, as described in the next paragraph, or in the case of Mr. Schifellite's role, for the Bank/Broker/Issuer division total revenues and fee revenues, when it considers the market competitiveness of Named Executive Officer compensation levels and/or market practices.

For comparison purposes, due to the variance in size among the companies in the General Industry Group, regression analysis, which is an objective analytical tool used to determine the relationship between one variable and another, is used to adjust the data for differences in the General Industry Group company revenues in order to be comparable to Broadridge. Regressed General Industry Group data was reviewed by the Compensation Committee in conjunction with peer group data to determine market rates and year-over-year changes in Named Executive Officers' total compensation, which are discussed in more detail below.

**Summary of Target Compensation for Named Executive Officers**

The fiscal year 2012 compensation elements that comprise total target direct compensation for the Named Executive Officers are summarized below. The information described below differs from the information presented in the Summary Compensation Table required by the SEC, which can be found on page 49 of this Proxy Statement, and is not a substitute for such information. The stock award and stock option columns in the Summary Compensation Table represent the grant date fair value of awards made during fiscal year 2012. The values below represent a target used by the Compensation Committee at the time of the decision of the grant date fair value of these awards.

Name	Annual Salary	Cash Incentive Target as % of Salary	Total Target Cash	Target Equity Value	Total Target Direct Compensation
Richard J. Daly CEO	\$ 695,000	165%	\$ 1,841,750	\$ 2,250,000	\$ 4,091,750
Dan Sheldon Corporate Vice President and CFO	\$ 460,000	75%	\$ 805,000	\$ 600,000	\$ 1,405,000
John Hogan President	\$ 540,000	140%	\$ 1,296,000	\$ 1,225,000	\$ 2,521,000
Timothy C. Gokey Corporate Senior Vice President and COO	\$ 515,000	100%	\$ 1,030,000	\$ 825,000	\$ 1,855,000
Robert Schifellite Corporate Senior Vice President, Investor Communication Solutions	\$ 416,000	100%	\$ 832,000	\$ 600,000	\$ 1,432,000

The mix of compensation elements for the Named Executive Officers, and particularly the CEO, is more heavily weighted towards variable, performance-based compensation than for the other executive officers. This is intended to ensure that the executives who are most responsible for overall performance and changes in stockholder value are held most accountable for results.

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The mix of pay for each Named Executive Officer is distributed as follows:

Name	Fixed Cash	At Risk Cash	Equity
Richard J. Daly CEO	17%	28%	55%
Dan Sheldon Corporate Vice President and CFO	33%	25%	43%
John Hogan President	21%	30%	49%
Timothy C. Gokey Corporate Senior Vice President and COO	28%	28%	44%
Robert Schifellite Corporate Senior Vice President, Investor Communication Solutions	29%	29%	42%

**CEO Evaluation Process**

The Compensation Committee, with the assistance of a third-party executive leadership consultant, evaluates the performance of the CEO annually. This CEO evaluation focuses on both leadership attributes and measurable performance, as discussed below:

The leadership profile assesses Mr. Daly's personal performance against expectations in four leadership categories: strategic leadership, enabling future growth, human capital management, and stakeholder engagement.

The CEO scorecard assesses financial and operational business performance against expectations in four categories: financial goals, operational excellence goals, human capital goals, and client goals.

Mr. Daly's performance in both the leadership profile and CEO scorecard was evaluated by all members of the Board. In addition, Mr. Daly's performance in the leadership profile categories was evaluated by the executive officers of the Company. Ratings were tabulated by the third-party executive leadership consultant and reviewed by the Board of Directors.

The Board of Directors used the results of both the leadership profile and the CEO scorecard to assess Mr. Daly's performance for the fiscal year, and to communicate the key performance and strategic goals that the Compensation Committee wants Mr. Daly to pursue in the upcoming fiscal year. At the conclusion of the fiscal year, the results and commentary provided by the executive leadership consultant to the Company's Board were considered by the Compensation Committee in determining Mr. Daly's annual cash incentive award payment for fiscal year 2012 (see page 36 of this Proxy Statement).

In its evaluation of Mr. Daly, the Board of Directors concluded that Mr. Daly met the overall expectations of the Board in both the leadership profile and the results measured on the CEO scorecard in fiscal year 2012. Despite the financial challenges this year, the Board believed Mr. Daly played a critical role in managing the multiple external challenges faced by the Company during the year.

**ELEMENTS OF EXECUTIVE COMPENSATION****Base Salary**

The base salaries of the Named Executive Officers are reviewed and approved by the Compensation Committee in the first quarter of the Company's fiscal year. Base salaries are targeted at the median based on peer group benchmarking and a general industry survey and a review of market trends prepared by Cook & Co. Actual positioning varies above or below the median to reflect each executive's performance over time,

experience and skill set relative to the Company's other executive officers, and their criticality to the Company.

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### *CEO*

In September 2011, the Compensation Committee reviewed Mr. Daly's base salary and decided to provide a base salary increase of 3% for Mr. Daly, bringing his base salary to \$695,000 for fiscal year 2012. In making this decision, the Committee reviewed data provided by Cook & Co. that indicated that Mr. Daly's base salary was between the 25th percentile and median of chief executive officers in the Peer Group, and Mr. Daly's total target direct compensation was between the 25th percentile and the median of chief executive officers in the Peer Group. Additionally, while the Board of Directors had been pleased with Mr. Daly's performance and results of his evaluation during fiscal years 2010 and 2011, Mr. Daly had not received a merit-based salary increase in either of those years due to weak economic conditions.

### *Other Named Executive Officers*

In September 2011, taking into account the Cook & Co. study described above and for the reasons described below, the Compensation Committee elected to make the following merit-based salary increases:

Mr. Sheldon: 3% increase, bringing his base salary from \$446,250 to \$460,000 per year. Mr. Sheldon's merit increase took into consideration his strong performance, the Compensation Committee's desire to bring his total target direct compensation closer to the median of chief financial officers in the Peer Group, and the fact that he received no base salary increase in fiscal years 2010 and 2011 due to weak economic conditions despite his strong performance in each of those years.

Mr. Gokey: 3% increase, bringing his base salary from \$500,000 to \$515,000. Mr. Gokey's merit increase took into account his performance in leading the Company's Corporate Development function and his role in the successful closing of three acquisitions in fiscal year 2011 which have had a positive impact on the Company's results.

Mr. Schifellite: 4% increase, bringing his base salary from \$400,000 to \$416,000. Mr. Schifellite's merit increase took into account his performance leading Broadridge's largest business unit and progress in key strategic initiatives of his business unit such as the transfer agency business and global and emerging markets solutions.

### **Annual Performance-Based Cash Incentives**

Broadridge provides annual performance-based cash incentives to all of its executive officers, including the Named Executive Officers, under the Omnibus Plan. The incentives are intended to qualify as performance-based compensation under Section 162(m) of the Internal Revenue Code of 1986, as amended (the *Code*). The annual cash incentives for the Company's Named Executive Officers are designed to reward annual performance, as measured by achievement against pre-set goals.

Certain of the corporate performance targets discussed in this Proxy Statement related to cash and equity incentive compensation are measured on an adjusted basis. The Compensation Committee determines at the time it establishes the targets certain types of expenses, costs and other matters (such as acquisition costs and related restructuring and integration costs, as well as changes in accounting rules that occur after the awards are made) that it believes should not affect the calculation of the achievement of a performance goal. Similarly, divisional performance targets typically exclude corporate allocations, costs associated with corporate initiatives, or other matters that management recommends to the Committee not to be considered when measuring performance.

In fiscal year 2012, these adjustments consisted of the Pension Charges, IBM Migration Costs, restructuring charges, and costs related to the Company's acquisition of Paladyne Systems, Inc. These adjustments and exclusions may differ from those used by management when disclosing the Company's financial results and providing financial guidance. As a result, the net earnings, EPS, income before taxes and extraordinary items and free cash flow results and targets discussed in the cash and equity incentive compensation sections that follow differ from, or may not in the future be in alignment with, our reported financial results.

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### *Cash Incentive Award Targets*

In September 2011, after reviewing Broadridge's fiscal year 2012 business plan and taking into account the results of the Cook & Co. study, the Committee decided that the annual cash incentive targets as a percentage of base salary would remain unchanged from fiscal year 2011 levels for all Named Executive Officers, except Mr. Hogan and Mr. Daly. Mr. Hogan's target was increased from 125% of his base salary to 140% of his base salary to reflect his sustained high performance levels and broad line management responsibility, as well as his responsibility for significant business deliverables.

Mr. Daly's target bonus was increased slightly from 163% of his base salary to 165% of his base salary, primarily as a result of rounding, to move his total direct compensation closer to the median of chief executive officers in the Peer Group.

The Compensation Committee's decision to not change the annual cash incentive targets for the three other Named Executive Officers was made in part because the Peer Group analysis conducted by Cook & Co. reflected that the Company's target cash incentive levels as a percentage of base salary were competitive for these individuals with the external market.

### *Maximum Cash Incentive Awards Available*

Early in fiscal year 2012, the Compensation Committee established that no annual cash incentive awards would be payable to the Company's executive officers unless the Company's fiscal year 2012 adjusted net earnings were at least \$123 million. The Committee defined adjusted net earnings as the Company's fiscal year 2012 net earnings from continuing operations after income taxes, as adjusted by the applicable automatic adjustments to this performance goal that were established by the Committee in accordance with the Omnibus Plan at the time the performance goal was set. In fiscal year 2012, these adjustments consisted of certain non-recurring events in connection with the Pension Charges, IBM Migration Costs, restructuring charges, and costs related to the Company's acquisition of Paladyne Systems, Inc.

Achievement of this performance threshold goal establishes the maximum award amount that each Named Executive Officer would be eligible to receive, equal to 200% of their target amount set forth below. However, the actual cash incentive award payable would be determined by the Compensation Committee in its discretion, taking into account financial and non-financial performance of the Company and the Named Executive Officer and any other factors the Compensation Committee deems relevant, limited to the maximum award amount. Broadridge's adjusted net earnings for fiscal year 2012 were \$201 million; therefore, the Company achieved the required threshold to pay cash incentive awards to the Named Executive Officers. In determining actual award amounts, the Committee considered achievement compared to pre-established financial, strategic and client satisfaction goals as described below.

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*2012 Cash Incentive Award Performance Metrics*

For fiscal year 2012, the Committee determined that the annual cash incentive awards for the Named Executive Officers would be based primarily on the following three components:

<b>Component Percentage</b>	<b>Details and Rationale</b>
<b>Financial Goals</b>	<p>Achievement of financial goals is the most heavily-weighted set of goals for all Named Executive Officers because the Compensation Committee considers these goals to provide the most relevant measures of the Company's overall business performance for the year, as it believes attainment of the annual goals set for each metric is necessary to achieve the Company's long-term growth and profitability objectives.</p> <p>The Committee establishes a threshold, a target and a maximum level for each financial goal. Each level represents a different performance expectation considering factors such as the Company's prior year's performance and strategic plan growth goals.</p> <p>The threshold goal is set at what is considered acceptable performance and corresponds to what is considered to represent a below median compensation level.</p> <p>Target is established at a performance level aligned with the Company's business plan for the fiscal year, and the corresponding compensation level equates to what is considered competitive as compared to data derived from independent market surveys and peer group data.</p> <p>The maximum goal equates to what is believed to represent superior performance for the year and, correspondingly, an above median compensation opportunity.</p>
70%	
<b>Strategic Goals</b>	<p>Strategic goals are developed for and communicated to each executive at the beginning of a fiscal year based on each officer's role and the strategic plan. By aligning a portion of each Named Executive Officer's cash incentive bonus to strategic goals, the Compensation Committee reinforces their importance.</p> <p>The actual amount payable based on the strategic goals is determined in the full discretion of the Compensation Committee.</p>
25%	
<b>Client Satisfaction</b>	<p>Broadridge conducts a client satisfaction survey for each business unit annually. Each year, target, threshold and stretch goals are established; target award levels are established based on exceeding the prior year's performance. For the Named Executive Officers, except for Mr. Schifellite, client satisfaction is the weighted average achievement vs. pre-set targets in Broadridge client satisfaction survey scoring in the Securities Processing and Investor Communication Solutions business segments. Mr. Schifellite's score is based solely on the performance of the Bank/Broker/Issuer business division of the Investor Communication Solutions segment.</p>
<b>Goal</b>	
5%	



Results of the client satisfaction survey are included as a component of Named Executive Officer cash incentive award plans because of the importance of client retention to Broadridge's revenue.

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The details on the calculation of the fiscal year 2012 annual cash incentive award amounts for the Named Executive Officers are provided below.

*CEO*

Mr. Daly's annual cash incentive award target value for fiscal year 2012 was \$1,146,750, with a range of possible payment of 0% to 200% of the target amount. The principal measures used by the Compensation Committee to score his award were as follows:

**Financial Goals:** 70% of the weighting of the cash incentive is tied directly to Broadridge's corporate performance as compared to three pre-set financial goals which are described in more detail below:

<b>Metric</b>	<b>Definition</b>	<b>Rationale</b>
Income before Taxes and Extraordinary Items	Earnings from continuing operations before income taxes, as adjusted to exclude the impact of certain extraordinary items. In fiscal year 2012, the adjustments consisted of the Pension Charges, IBM Migration Costs, restructuring charges, and costs related to the Company's acquisition of Paladyne Systems, Inc.	Selected as a measurement of performance, and given the most weighting, because it is one of Broadridge's primary measures of annual corporate growth and is believed to provide alignment with our stockholders' interests.
Fee-Based Revenue	The Company's total annual revenues from continuing operations less distribution revenues that consist primarily of postage-related fees.	Selected as a performance metric, and given equal weighting to Total Recurring Revenue Closed Sales, because of the importance of increasing the Company's fee-based revenues as a foundation for future growth.
Total Recurring Revenue Closed Sales	The total amount of recurring revenue closed sales in the fiscal year. The amount of recurring revenue closed sales is generally a reasonable estimate of the annual revenues based on client volumes or activity, excluding pass-through revenues such as distribution revenues.	Used as a performance metric because of the importance of Mr. Daly in setting and implementing top-line growth strategies that drive the Company's sales performance and the Compensation Committee's desire for Mr. Daly to have increased emphasis on the long-term impact of sustained annual sales growth.

**Strategic Goals:** 25% of the weighting of the cash incentive is tied to Mr. Daly's performance as CEO, and the execution of key strategic initiatives set forth below. The actual amount payable on this portion is determined in the full discretion of the Compensation Committee.

**Client Satisfaction Goal:** 5% of the weighting of the cash incentive is the weighted average achievement vs. pre-set targets in Broadridge client satisfaction survey scoring in the Securities Processing Solutions and Investor Communication Solutions business segments. Client satisfaction was added by the Committee as a metric in the scoring of Mr. Daly's cash incentive award in fiscal year 2012 to ensure that the CEO and all Named Executive Officers are aligned with all of our associates who have a client satisfaction metric in the scoring of their bonuses.

**Table of Contents***CEO Determination of Fiscal Year 2012 Annual Cash Incentive Award*

The goals for Mr. Daly were set and evaluated by the Compensation Committee and communicated to Mr. Daly at the beginning of the fiscal year. Mr. Daly's fiscal year 2012 cash incentive payment was reviewed and approved by the Compensation Committee following the end of fiscal year 2012. Mr. Daly does not participate in the determination of his cash incentive payment. The financial goals portion of Mr. Daly's 2012 cash incentive award was determined as follows:

Financial Goal	Weight	Target	Goal Range	Achievement	% Earned
Fiscal Year 2012 Broadridge Income before Taxes and Extraordinary Items	35.0%	\$326.0 million	\$228.2 - \$423.8 million (70 - 130% of target)	\$310.8 million	92%
Fiscal Year 2012 Broadridge Fee-Based Revenue	17.5%	\$1,613.0 million	\$1,371.1 - \$1,855.0 million (85-115% of target)	\$1,576.0 million	92%
Fiscal Year 2012 Broadridge Total Recurring Revenue Closed Sales	17.5%	\$130.0 million	\$91.0 - \$169.0 million (70-130% of target)	\$113.8 million	79%

The Strategic Goals, which were communicated to Mr. Daly by the Compensation Committee at the beginning of the fiscal year, primarily consisted of:

establishing and executing a business strategy that delivers a robust level of annual and long-term growth,

developing and implementing a five-year vision for Broadridge, and

ensuring Broadridge has the executive talent and succession planning process in place to achieve our strategic plans.

The Compensation Committee considered the following key accomplishments, which are set forth in the CEO scorecard, in determining Mr. Daly's achievement of the strategic goals portion of his cash incentive award:

The Company's recurring revenue closed sales of \$120 million in fiscal year 2012, an increase of \$7 million, or 6%, compared to \$113 million for the prior fiscal year,

Broadridge achieved a 99% client revenue retention rate in fiscal year 2012,

Non-GAAP net earnings from continuing operations, which exclude the impact of certain non-recurring events, were \$198 million, an increase from Non-GAAP net earnings from continuing operations of \$176 million in fiscal year 2011, and

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Non-GAAP diluted EPS from continuing operations was \$1.55 per share compared to Non-GAAP diluted EPS of \$1.37 per share in the same period last year.

Based on these accomplishments and the Committee's assessment of his overall performance, the Committee decided to pay Mr. Daly 92.8% of the target on his strategic goals portion of his cash incentive award.

### *Other Named Executive Officers*

The other Named Executive Officers' 2012 annual cash incentive target goals were recommended to the Compensation Committee by Mr. Daly, with his own financial and strategic goals serving as a guideline on both target performance and relative weighting of those goals.

The target cash incentive award amounts are a percentage of each executive officer's base salary and are determined by a combination of the executive's role and responsibilities along with external market analysis of both the

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Peer Group and the General Industry Group. Mr. Gokey's target cash incentive award percentage was set forth in his offer letter dated March 15, 2010, as amended in September 2010 (the *Offer Letter*). In fiscal year 2012, the cash incentive awards had a possible payment range of 0% to 200% of the target amounts. The other Named Executive Officers' 2012 annual incentive targets were: Mr. Sheldon: 75%; Mr. Hogan: 140%; Mr. Gokey: 100%; and Mr. Schifellite: 100% of their respective fiscal year-end base salaries.

The annual incentive award targets and performance measures for fiscal year 2012 for the other Named Executive Officers were as follows:

<p><b>Dan Sheldon</b></p> <p>Target Incentive</p> <p>Award = \$345,000</p> <p>(75% of fiscal year-end salary)</p>	<p><b>Broadridge Financial Goals (70% weight)</b> Fee-Based Revenue, Income before Taxes and Extraordinary Items, and Free Cash Flow</p> <p><b>Strategic Goals (25% weight)</b> payment based on an evaluation of Mr. Sheldon's key strategic accomplishments during the fiscal year described in more detail below</p> <p><b>Client Satisfaction Goal (5% weight)</b> weighted average achievement vs. pre-set targets in Broadridge client satisfaction survey scoring in the Securities Processing Solutions and Investor Communication Solutions segments</p>
<p><b>John Hogan</b></p> <p>Target Incentive</p> <p>Award = \$756,000</p> <p>(140% of fiscal year-end salary)</p>	<p><b>Broadridge Financial Goals (70% weight)</b> Fee-Based Revenue, Income before Taxes and Extraordinary Items, and Total Recurring Revenue Closed Sales</p> <p><b>Strategic Goals (25% weight)</b> payment based on an evaluation of Mr. Hogan's key strategic accomplishments during the fiscal year described in more detail below</p> <p><b>Client Satisfaction Goal (5% weight)</b> weighted average achievement vs. pre-set targets in Broadridge client satisfaction survey scoring in the Securities Processing Solutions and Investor Communication Solutions segments</p>
<p><b>Timothy C. Gokey</b></p> <p>Target Incentive</p> <p>Award = \$515,000</p> <p>(100% of fiscal year-end salary)</p>	<p><b>Broadridge Financial Goals (70% weight)</b> Fee-Based Revenue, Income before Taxes and Extraordinary Items, and Total Recurring Revenue Closed Sales</p> <p><b>Strategic Goals (25% weight)</b> payment based on an evaluation of Mr. Gokey's key strategic accomplishments during the fiscal year described in more detail below</p> <p><b>Client Satisfaction Goal (5% weight)</b> weighted average achievement vs. pre-set targets in Broadridge client satisfaction survey scoring in the Securities Processing and Investor Communication Solutions business segments</p>
<p><b>Robert Schifellite</b></p> <p>Target Incentive</p> <p>Award = \$416,000</p> <p>(100% of fiscal year-end salary)</p>	<p><b>Broadridge Financial Goals (35% weight)</b> Fee-Based Revenue, Income before Taxes and Extraordinary Items, and Total Recurring Revenue Closed Sales</p> <p><b>Bank/Broker/Issuer Financial Goals (35% weight)</b> Fee-Based Revenue, earnings before interest and taxes ( EBIT ), and total recurring revenue closed sales of the Bank/Broker/Issuer business division of the Investor Communication Solutions segment</p> <p><b>Strategic Goals (25% weight)</b> payment based on an evaluation of Mr. Schifellite's key strategic accomplishments during the fiscal year described in more detail below</p> <p><b>Bank/Broker/Issuer Client Satisfaction Goal (5% weight)</b> weighted average achievement vs. pre-set targets in Broadridge client satisfaction survey scoring in the Bank/Broker/Issuer business division of the Investor Communication Solutions segment</p>

**Table of Contents***Other Named Executive Officers Determination of Fiscal Year 2012 Annual Cash Incentive Award*

All other Named Executive Officers' actual annual cash incentive award payment amounts were determined by the Compensation Committee taking into account the recommendation of Mr. Daly. To the extent applicable, the financial goals listed above are measured in the same manner as the measurement of Mr. Daly's financial goals for purposes of determining the cash incentive awards of the other Named Executive Officers.

Mr. Sheldon's financial goals include Free Cash Flow rather than Total Recurring Revenue Closed Sales. As the CFO, Mr. Sheldon's core responsibilities include the sound management of the Company's cash flow, and therefore, Free Cash Flow is an important metric in evaluating his performance. The Free Cash Flow goal is defined as the net cash flow provided by operating activity of continuing operations less cash used for capital expenditures and software purchases, as adjusted to exclude the impact of certain extraordinary items. In fiscal year 2012, the adjustments consisted of the Pension Charges, IBM Migration Costs, restructuring charges, and costs related to the Company's acquisition of Paladyne Systems, Inc.

Achievement of the Broadridge Free Cash Flow goal for fiscal year 2012 was determined as follows:

Financial Goal	Target	Goal Range	Achievement	% Earned
Fiscal Year 2012 Broadridge Free Cash Flow	\$ 225.0 million	\$157.5 million - \$292.5 million (70-130% of target)	\$ 296.0 million	200%

In addition to the Broadridge Financial Goals, Mr. Schifellite's financial goals include the results of the Bank/Broker/Issuer division of the Investor Communication Solutions segment as the Broadridge Company-wide goals and those of the Bank/Broker/Issuer division are given equal weight because Mr. Schifellite is directly responsible for the results of that division. The Company has not disclosed the fee-based revenue, EBIT and total recurring revenue closed sales targets and ranges pertaining to the Bank/Broker/Issuer division because this information is not otherwise publicly disclosed by the Company and the Company believes it would cause competitive harm to do so in this Proxy Statement. The probability of achieving the Bank/Broker/Issuer division goals was substantially uncertain at the time the goals were set. Achievement of the Bank/Broker/Issuer division goals ranged from 77% to 91% in fiscal year 2012, 0% to 64.5% in fiscal year 2011, and 71% to 200% in fiscal year 2010.

The strategic goals for the other Named Executive Officers were similar to the qualitative measures used by the Compensation Committee to evaluate the performance of Mr. Daly. The goals varied by Named Executive Officer and were set and communicated at the beginning of the fiscal year. The following key accomplishments were considered in determining the achievement of the strategic goals portion of the other Named Executive Officers' cash incentive awards:

Broadridge's revenues from continuing operations increased 6% to \$2,304 million in fiscal year 2012, compared to \$2,167 million in the prior fiscal year.

The Company successfully executed three important strategic initiatives: the migration of its data center to IBM, the MSSB conversion, and the Pension conversion; and

Broadridge achieved a 99% client revenue retention rate in fiscal year 2012.

Mr. Daly made a recommendation of a payment on the strategic goals metric for each of the other Named Executive Officers to the Compensation Committee, which it reviewed in assessing the performance of the other Named Executive Officers of their strategic goals.

The amounts earned by the other Named Executive Officers on the strategic goals portion of their cash incentive awards ranged from 92.8% to 135% of their respective target amounts.

**Table of Contents***Fiscal Year 2012 Annual Cash Incentive Award Payments*

The results of the annual cash incentive award calculations for fiscal year 2012 are as follows:

Name	Fiscal Year 2012 Annual Cash Incentive Totals		
	Target \$	Earned \$	Earned as % of Target
Richard J. Daly	\$ 1,146,750	\$ 1,064,184	92.8%
Dan Sheldon	\$ 345,000	\$ 399,200	115.7%
John Hogan	\$ 756,000	\$ 701,500	92.8%
Timothy C. Gokey	\$ 515,000	\$ 487,200	94.6%
Robert Schifellite	\$ 416,000	\$ 437,900	105.3%

**Long-Term Equity Incentive Compensation**

The purpose of long-term equity incentive compensation provided under the Omnibus Plan is to align executive officer financial interests with those of stockholders, and to improve our long-term profitability and stability through the attraction and retention of superior talent.

The Company grants both stock options and performance-based RSUs to its executive officers annually in order to reinforce key long-term business strategies. Stock options, with an expiration date of ten years from the grant date, align executive officers with stockholder interests to create long-term growth in the Broadridge stock price. Performance-based RSUs, with a two-year performance period prior to a vesting period, reinforce year-over-year EPS growth, which has an impact on the Company's stock price growth.

*Long-Term Equity Incentive Grants*

Each Named Executive Officer and other executive officers have an annual long-term equity incentive target grant denoted in terms of dollar value. These grant guidelines are intended to result in a median total compensation opportunity when combined with the cash compensation opportunity. The stock option dollar targets are converted into grants of stock options based on the 30-day average closing price of Broadridge Common Stock and the expected value of each stock option granted as determined by a standard stock option valuation model under FASB ASC 718. In addition, the performance-based RSU dollar targets are converted into performance-based RSUs based on the average closing price of Broadridge Common Stock in the month of August.

The individual stock option and performance-based RSU grants to the CEO, Named Executive Officers and the other executive officers are determined and approved by the Compensation Committee. The Compensation Committee considers recommendations from the CEO with regard to stock option and performance-based RSU grants to the executive officers, including the Named Executive Officers, other than himself. The Compensation Committee retains full responsibility for approval of individual grants and aggregate number of stock options and performance- and time-based RSUs for all eligible employees.

**Stock Options**

The exercise price equals the Common Stock closing price on the date of the grant (*i.e.*, fair market value). All stock option grants are made effective two business days following the Company's next quarterly earnings release. Stock options have a ten-year term.

Stock options awarded to executives, including Named Executive Officers, starting in February 2012 vest 25% per year on the anniversary date of the grant for the following four years subject to continued employment with the Company. Previous annual awards of stock options vested 20% per year on the anniversary date of the grant for the following five years subject to continued employment with the Company. The Compensation Committee decided to shorten the vesting period based on market

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practices and the belief that longer vesting schedules do not necessarily foster greater talent retention due to the reduction in the perceived value of each award. In addition, longer schedules can complicate the ability to attract new talent and may create pressure to make larger awards.

The Compensation Committee suspended the annual stock option grants for fiscal years 2009 to 2011 for its executive officers who were officers of Broadridge at the time of the spin-off from ADP (the *Founding Executive Officers*) who received special stock option grants for three years after the spin-off from ADP. These special stock option grants were made by the Company after the spin-off of the Company in order to increase the Broadridge share ownership opportunity of the Founding Executive Officers to better align their interests with the interests of Broadridge stockholders. The last special stock option grant was made in February 2010.

In September 2011, the Compensation Committee decided to return to the practice of granting stock options annually to all executive officers, including the Named Executive Officers, for fiscal year 2012. Stock options and performance-based RSUs were each worth 50% of the value of total awards for all Named Executive Officers, except Mr. Gokey. Mr. Gokey's long-term equity incentive awards have an annual grant value of \$500,000 of stock options, and \$325,000 of RSUs, as provided in his Offer Letter. The value of stock options granted to each Named Executive Officer was determined in September. Stock options are approved and granted in February, consistent with the annual stock option grants to non-executive officers.

### **Performance-Based Restricted Stock Units**

The performance criteria required to earn RSUs under the Omnibus Plan, and the individual awards to the CEO and the other Named Executive Officers, are approved by the Compensation Committee prior to the grant of awards. The fiscal year 2012 performance-based RSU award and target values were approved in September 2011 with the grant occurring on October 1, 2011. The grant date of October 1st is consistent with the annual performance- and time-based RSU grants to non-executive officers.

The number of performance-based RSUs that are earned after the conclusion of a two-year performance period depends on a pre-set financial metric for Broadridge's financial performance over the performance period. For the fiscal year 2012 award, the financial metric is the average adjusted EPS performance over the fiscal years 2012 and 2013 performance cycle. This metric was selected because it is Broadridge's primary measure of long-term corporate profitability and is believed to provide alignment with our stockholders' interests. The number of shares that can be earned based on performance ranges from 0% to 150% of the total target RSUs. No plan participant receives dividend equivalents during any part of the vesting cycle of any performance-based awards.

Once the number of earned RSUs is determined at the end of the performance period, they will vest on April 1st of the following calendar year, unless the Named Executive Officer is not actively employed with Broadridge through the vesting date, thus resulting in a 30-month cycle from date of award to date of vesting. Upon vesting, the RSUs convert to Broadridge shares at a ratio of one Broadridge share for each RSU.

The performance-based RSU awards made to the Named Executive Officers in fiscal year 2012 are detailed in the *Long-Term Equity Incentive Compensation Fiscal Year 2012 Performance-Based RSU Target Awards* section of this Proxy Statement.

The results of the conclusion of the performance-based RSU cycle for fiscal years 2011 and 2012 are detailed in the *Long-Term Equity Incentive Compensation Completion of Fiscal Years 2011 and 2012 Performance-Based RSU Cycle* section of this Proxy Statement.



**Table of Contents***Fiscal Year 2012 Stock Option Awards*

On February 2, 2012, the Compensation Committee approved the grant of the following stock option awards, with a grant date of February 9, 2012.

<b>Name</b>	<b>Stock Option Awards (#) (1)</b>	<b>Target Value (\$)</b>
Richard J. Daly	223,869	\$ 1,125,000(2)
Dan Sheldon	59,698	\$ 300,000(2)
John Hogan	121,884	\$ 612,500(2)
Timothy C. Gokey	99,497	\$ 500,000
Robert Schifellite	59,698	\$ 300,000(2)

- (1) The number of stock options awarded was determined by dividing the target value by the product of the 30-day average closing price of Broadridge Common Stock and the expected value of each stock option granted as determined by a standard stock option valuation model under FASB ASC 718.
- (2) In fiscal year 2012, Broadridge awarded half of each executive officer's long-term incentive target in the form of stock options, with the exception of Mr. Gokey. The grant values of Mr. Gokey's long-term incentive awards were provided in his Offer Letter.

*Fiscal Year 2012 Performance-Based RSU Target Awards*

In September 2011, the Compensation Committee approved the grant of the following performance-based RSU target awards, with a grant date of October 1, 2011.

<b>Name</b>	<b>RSU Target Award (#) (1)</b>	<b>Target Value (\$)</b>
Richard J. Daly	53,750	\$ 1,125,000(2)
Dan Sheldon	14,333	\$ 300,000(2)
John Hogan	29,264	\$ 612,500(2)
Timothy C. Gokey	15,527	\$ 325,000
Robert Schifellite	14,333	\$ 300,000(2)

- (1) The target number of performance-based RSUs awarded was determined by dividing the target value by the average closing price of the Common Stock in August 2011 of \$20.93 per share.
- (2) In fiscal year 2012, Broadridge awarded half of each officer's long-term incentive target in the form of performance-based RSUs, with the exception of Mr. Gokey. The grant values of Mr. Gokey's long-term incentive awards were provided in his Offer Letter.

The number of shares that can be earned based on adjusted EPS performance over the fiscal years 2012 and 2013 performance period ranges from 0% to 150% of the total target RSUs. In August 2011, the Committee set the fiscal years 2012 and 2013 EPS goals, and the applicable automatic adjustments to these performance goals were established by the Committee in accordance with the Omnibus Plan at the time the performance goals were set. If earned, these RSUs will vest on April 1, 2014.

*Completion of Fiscal Years 2011 and 2012 Performance-Based RSU Cycle*

In August 2012, the Compensation Committee determined that the Named Executive Officers earned 70% of the performance-based RSU target award amounts granted on October 1, 2010, due to the achievement of average adjusted EPS of \$1.47 in fiscal years 2011 and 2012. In scoring achievement of the fiscal year 2011 EPS goal, the Compensation Committee adjusted the EPS result for the impact of the IBM Migration Costs, and in scoring achievement of the fiscal year 2012 EPS goal, the Compensation Committee adjusted the EPS result for the Pension Charges, IBM Migration Costs, restructuring charges, and costs related to the Company's acquisition.



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of Paladyne Systems, Inc. The earned RSUs will vest and convert to shares of Common Stock on April 1, 2013, provided that the plan participant remains actively employed with Broadridge through the vesting date. The number of RSUs earned by each Named Executive Officer was as follows:

Name	Original RSU Target Award (#)	Actual RSUs Achieved (#)	Value on Payment Determination Date (\$) (1)
Richard J. Daly	97,847	68,492	\$ 1,432,168
Dan Sheldon	24,461	17,122	\$ 358,021
John Hogan	53,816	37,671	\$ 787,701
Timothy C. Gokey	15,900	11,130	\$ 232,728
Robert Schifellite	24,461	17,122	\$ 358,021

(1) The value on the payment determination date is based on the closing price of the Common Stock on August 3, 2012 of \$20.91 per share. *Fiscal Year 2012 Long-Term Equity Incentive Target Changes*

In September 2011, taking into account the review of the Peer Group market analysis completed by Cook & Co. and for the reasons described below, the Compensation Committee approved increases to the long-term equity incentive award targets for fiscal year 2012 for four of the Named Executive Officers:

Mr. Daly received an increase of \$250,000, from \$2,000,000 to \$2,250,000 to bring his total target direct compensation closer to the median of chief executive officers in the Peer Group. This increase also reflects the Compensation Committee's positive assessment of Mr. Daly's performance and leadership through the CEO evaluation process.

Mr. Sheldon received an increase of \$100,000, from \$500,000 to \$600,000 to bring his total target direct compensation closer to the median of chief financial officers in the Peer Group.

Mr. Hogan received an increase of \$125,000 from \$1,100,000 to \$1,225,000. This increase was in recognition of his sustained superior performance level and broad line management responsibility, as well as his responsibility for significant business deliverables.

Mr. Schifellite received an increase of \$100,000, from \$500,000 to \$600,000 in recognition of his responsibilities for leading the largest business unit at Broadridge and his achievement of key strategic initiatives of his business unit such as the transfer agency business and global and emerging markets solutions.

**Corporate Governance Policies***Stock Ownership and Retention and Holding Period Guidelines*

The Company's stock ownership guidelines reinforce the goal of increasing equity ownership of the Company among executive officers in order to more closely align their interests with those of our stockholders. The ownership guidelines are based on each executive officer acquiring and holding a total equity value at least equal to a specified multiple of his annual base salary. The multiples of base salary by executive officer position are:

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Chief Executive Officer: 6x base salary

Chief Financial Officer: 3x base salary

President and Chief Operating Officer: 4x base salary

All other Corporate Senior Vice Presidents and Corporate Vice Presidents: 2x base salary

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Equity ownership that counts toward this ownership goal are shares owned outright, shares beneficially owned by direct family members (spouse, dependent children), and shares held in the executive's account under a 401(k) plan or other savings plan. Unexercised stock options and unvested RSUs do not count toward satisfying the guideline goals.

The Compensation Committee has also established stock retention and holding period guidelines for the executive officers, including the Named Executive Officers. Specifically:

An executive officer should retain at least 50% of their net profit shares realized after the exercise of stock options or vesting of RSUs until their guideline ownership level is reached. Net profit shares are the shares remaining after the sale of shares to finance payment of the stock option exercise price, taxes and transaction costs owed at exercise or vesting.

After the guideline ownership level is met, the executive officer must continue to hold at least 50% of future net profit shares for one year.

Presently, all Named Executive Officers are in compliance with the stock retention requirement and are making progress toward meeting the ownership multiples.

### *Executive Officer Compensation Clawback Policy*

The Company maintains a clawback policy that requires reimbursement by an executive officer of all or part of any bonus, incentive or equity-based compensation that is paid, awarded or vests if and to the extent that: (a) the payment, grant, or vesting was predicated upon the achievement of financial results that were subsequently the subject of a financial restatement due to material noncompliance with financial reporting requirements by the Company, and (b) a lower payment, award, or vesting would have occurred based upon the restated financial results.

Under this policy, the Company will, to the extent allowable under applicable laws, require reimbursement of any bonus, incentive or equity-based compensation previously awarded or cancel any unvested, unexercised or deferred stock awards previously granted to the executive officer in the amount by which the individual executive officer's annual bonus or incentive or equity-based compensation for the relevant period exceeded the lower amount that would have been received based on the restated financial results. However, the Company will not seek to recover bonuses or incentive or equity-based compensation that was paid or had vested more than three years prior to the date the applicable restatement is disclosed.

### *Pre-Clearance and Insider Trading Policy and Prohibition on Hedging*

The Broadridge trading policy for the Company's executive officers and directors provides that the Company's executive officers and directors or their immediate family members, family trusts or other controlled entities cannot engage in any transaction in Broadridge securities (including purchases, sales, cashless exercises of stock options and the sale of the Common Stock acquired pursuant to exercise of stock options) without first obtaining the approval of the Company's General Counsel. Approval of transactions can be sought only during a defined window period when the executive officers and directors are not in possession of material non-public information about the Company. The window period is generally defined as the period of time commencing on the second day after the public release by Broadridge of its quarterly and annual earnings information and ending on the date of distribution to Broadridge's executive officers of the flash financial performance results for the second month of the then current fiscal quarter, but can be closed by the Company's General Counsel at any time if the person seeking approval is in possession of material non-public information. The Broadridge trading policy also clarifies the obligations of Broadridge's officers, directors and employees with respect to securities law prohibitions against insider trading. In addition, the trading policy includes prohibitions against hedging of economic exposure in Broadridge securities through derivative transactions and short sales, and also prohibits holding Broadridge securities in a margin account or pledging Broadridge securities.

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### **Change in Control Severance Plan and Enhancement Agreements**

Change in control severance plans are designed to neutralize the potential conflict our executives could face with a potential change in control and possible termination of employment and to facilitate our ability to attract and retain executives as we compete for talented individuals in a marketplace where such protections are commonly offered.

In March 2007, the Broadridge Board of Directors adopted the Change in Control Severance Plan for Broadridge executive officers (the *CIC Plan*) to provide the executive officers of Broadridge equivalent protection in the event of a change in control as the change in control plan that was in place for executive officers of ADP at the time of the spin-off of Broadridge from ADP. The CIC Plan in effect today is the same plan that was adopted in March 2007.

All Named Executive Officers participate in the CIC Plan. In addition, Mr. Daly and Mr. Hogan entered into Change in Control Enhancement Agreements (the *Enhancement Agreements*) with the Company pursuant to which they are entitled to receive, on an item-by-item basis, the greater of the benefits and payments under the Enhancement Agreements and the CIC Plan. The Enhancement Agreements were put in place at the time of the spin-off of Broadridge from ADP by the Board of Directors of ADP in order to provide protection against certain risks inherent in a new company.

The purpose of the CIC Plan is to protect and enhance stockholder value by encouraging executive officers to evaluate potential transactions with independence and objectivity, ensuring continuity of management prior to and after a transaction, and ensuring that executives receive reasonable severance compensation in the event that their positions are eliminated as a result of a transaction. The CIC Plan is a double-trigger plan that requires both a change in control of the Company and a subsequent qualifying termination of employment in order for the executive officer to receive any payment under the plan. Under the CIC Plan, if a participant's employment is terminated by the Company without cause or by the participant for good reason, as those terms are defined under the CIC Plan, within a three-year period following a change in control, the participant will generally receive a severance payment and certain equity awards will be accelerated. Please see the Potential Payments Upon a Termination or Change in Control section of this Proxy Statement for further information regarding Broadridge's CIC Plan and the Enhancement Agreements.

### **Officer Severance Plan and Offer Letter Treatment of Severance**

In September 2011, the Compensation Committee adopted a severance plan for executive officers (the *Severance Plan*), including the Named Executive Officers, taking into account the recommendation of Cook & Co., in order to enhance recruitment and retention of senior officers who are key to our long-term success without the necessity of having separate employment agreements. Mr. Gokey will initially not be covered under the Severance Plan as his Offer Letter covers his treatment upon termination, as described below. The Severance Plan provides for severance benefits when an executive officer is terminated without cause as defined in the Severance Plan. Upon a qualifying termination, the Named Executive Officers would be eligible to receive severance payments and the vesting of certain equity awards will continue during the severance period. In the instance that a Named Executive Officer is due benefits or payments under both the Severance Plan and the CIC Plan, the Named Executive Officer would be eligible to receive the greater of the benefits and payments and the more favorable terms and conditions determined on an item-by-item basis. Please see the Potential Payments Upon a Termination or Change in Control section of this Proxy Statement for further information regarding the Severance Plan.

As a condition to receiving any severance payments under the Severance Plan, Named Executive Officers will be required to enter into agreements that contain a general release of the Company and certain restrictive covenants, including non-competition provisions that will be in force for a longer period than was previously applicable (*i.e.*, an additional 12 months for the CEO and an additional six months for all other executive officers).

Mr. Gokey's Offer Letter provides that in the event Mr. Gokey's employment is terminated by Broadridge without cause or he terminates his employment for good reason, as such terms are defined in the Offer

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Letter, Mr. Gokey is entitled to receive severance payments and the vesting of certain equity awards will be accelerated. Mr. Gokey is required to abide by certain restrictive covenants relating to confidentiality and non-solicitation of customers and employees during the period of time he is receiving the severance. Upon expiration of the Offer Letter, on December 31, 2012, he will be covered by the Severance Plan.

### **Retirement Plans and Benefits**

Broadridge provides its Named Executive Officers with retirement benefits on the same terms as those offered to other employees generally through the Broadridge Financial Solutions, Inc. Retirement Savings Plan (the *401(k) Plan*), a tax-qualified defined contribution plan. The 401(k) Plan allows our U.S. employees to save for retirement on a tax-deferred basis, and Broadridge makes matching contributions to the 401(k) Plan to encourage participation in this plan. In addition, the Named Executive Officers participate in the Company's SORP, a non-qualified supplemental retirement plan. The Broadridge SORP provides supplemental benefits to executive officers and is intended to support the objective of attracting and retaining key talent by improving the market competitiveness of our overall rewards package and tying the receipt of value to continued tenure through a defined retirement age. Please see the Pension Benefits Table in this Proxy Statement for further information regarding Broadridge's retirement plans.

In addition, certain key executive officers, including the Named Executive Officers, who terminate employment with the Company after they have attained age 55 and been credited with at least ten years of service are eligible to participate in our Executive Retiree Health Insurance Plan. It is a post-retirement benefit plan pursuant to which the Company helps defray the health care costs of certain eligible key executive retirees and qualifying dependents until they reach the age of 65. This plan is intended to support the objective of attracting and retaining key talent by improving the market competitiveness of our overall rewards package.

Please see the Payments Upon a Termination or Change in Control Table in this Proxy Statement.

### **Non-Qualified Executive Deferred Compensation Plan**

Broadridge sponsors the Executive Deferred Compensation Plan (the *DC Plan*), an unfunded, non-qualified deferred compensation plan for the benefit of its Named Executive Officers and selected other executives each year. The DC Plan allows Broadridge participants to defer the obligation to pay certain income taxes until the time the funds are distributed, thus providing an alternative investment vehicle for financial planning. None of the Named Executive Officers deferred any compensation earned in fiscal year 2012 into the DC Plan. Please see the Non-Qualified Deferred Compensation section of this Proxy Statement for more information regarding the DC Plan.

### **Benefit Plans**

Broadridge provides its Named Executive Officers with health and welfare benefits on the same terms as those offered to other employees.

### **Perquisites**

Broadridge provides the Named Executive Officers with a Company-paid car. In addition, the Broadridge Foundation, a charitable foundation established and funded by the Company, provides up to \$10,000 per calendar year in matching of charitable contributions made to qualified tax-exempt organizations, which is a higher amount than the standard associate match. These perquisites are consistent with both general industry market practice based on independent third-party executive benefit and perquisite surveys and Broadridge's executive

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rewards strategy. The Compensation Committee reviewed these prerequisites in fiscal year 2012 and determined that they are in line with prerequisites provided by companies with which Broadridge competes for talent.

Please see the All Other Compensation column of the Summary Compensation Table and the All Other Compensation Table of this Proxy Statement for more information regarding the prerequisites provided to the Named Executive Officers.

## **Employment Agreements**

The Company does not have formal employment agreements with the Named Executive Officers, other than Mr. Gokey. Mr. Gokey joined the Company on April 5, 2010, as its Corporate Senior Vice President and Chief Corporate Development Officer. Mr. Gokey's Offer Letter describes his compensation package and includes severance provisions in the event that his employment is terminated by Broadridge without cause or he terminates his employment for good reason, as defined in the Offer Letter. Please see the Grants of Plan-Based Awards Table Employment Agreements section of this Proxy Statement for a more detailed description of the Offer Letter.

## **Impact of Accounting and Tax Considerations**

As a general matter, the Compensation Committee reviews and considers the various tax and accounting implications of the compensation elements utilized by the Company.

With respect to accounting considerations, the Compensation Committee examines the accounting cost associated with equity compensation in light of requirements under FASB ASC 718. Annual equity grants, including performance-based RSU and stock option grants, are made on an expected value basis and then converted into a set number of RSUs and/or stock options, so as to limit the total accounting cost of the grants.

With respect to taxes, the Compensation Committee considers the impact of Section 162(m) of the Code, which generally prohibits any publicly-held corporation from taking a federal income tax deduction for compensation paid in excess of \$1 million in any taxable year to the Named Executive Officers other than the CFO, subject to certain exceptions.

The annual incentive awards are intended to comply with Section 162(m) of the Code by selecting financial measures for the funding of such plan only from the list of performance criteria under the stockholder approved Omnibus Plan, and approving specific performance goals and automatic adjustments within the first three months of the fiscal year. The annual performance-based RSU grants are intended to comply with Section 162(m) of the Code by making the vesting of all grants subject to performance conditions that are selected from the list of performance criteria under the Omnibus Plan, and approving specific multiple-year performance goals within the first three months of the performance period. The annual stock option grants are intended to comply with Section 162(m) of the Code by having an exercise price set equal to the fair market value of the Company's stock on the date of grant.

In general, the Company intends that compensation paid to executive officers should be performance-based and deductible for U.S. tax purposes. In certain instances, however, we may determine that it is in our best interest and that of our stockholders to have the flexibility to pay compensation that is not deductible under the limitations of Section 162(m) of the Code in order to provide a compensation package consistent with our program and objectives. We have requested and obtained stockholder approval of the Omnibus Plan so that awards under the Plan may qualify as performance-based compensation under Section 162(m) of the Code.



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**Compensation Committee Report**

The Compensation Committee has reviewed and discussed with management the Compensation Discussion and Analysis. Based on such reviews and discussions, the Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in the Company's 2012 Proxy Statement and be incorporated by reference in the 2012 Form 10-K.

Compensation Committee of the Board of Directors

Alan J. Weber, *Chairman*

Sandra S. Jaffee

Stuart R. Levine

Thomas J. Perna

Notwithstanding any SEC filing by the Company that includes or incorporates by reference other SEC filings in their entirety, this Compensation Committee Report shall not be deemed to be filed with the SEC except as specifically provided otherwise therein.

**Table of Contents****SUMMARY COMPENSATION TABLE**

Name and Principal Position	Year	Salary	Bonus (1)	Stock Awards (2)	Option Awards (3)	Non-Equity Incentive Plan Compensation (4)	Change in Pension Value and Non-Qualified Deferred Compensation Earnings (5)	All Other Compensation (6)	Total
Richard J. Daly Chief Executive Officer	2012	\$ 691,667	\$ 0	\$ 946,538	\$ 1,121,584	\$ 1,064,184	\$ 1,523,675	\$ 44,402	\$ 5,392,050
	2011	\$ 675,000	\$ 0	\$ 2,117,409	\$ 0	\$ 884,150	\$ 1,150,790	\$ 46,290	\$ 4,873,639
	2010	\$ 675,000	\$ 0	\$ 1,694,374	\$ 1,949,365	\$ 1,377,475	\$ 912,205	\$ 53,806	\$ 6,662,225
Dan Sheldon CVP and Chief Financial Officer	2012	\$ 457,708	\$ 0	\$ 252,404	\$ 299,087	\$ 399,200	\$ 405,301	\$ 42,890	\$ 1,856,590
	2011	\$ 446,250	\$ 0	\$ 529,336	\$ 0	\$ 261,000	\$ 248,541	\$ 43,872	\$ 1,528,999
	2010	\$ 446,250	\$ 0	\$ 477,065	\$ 428,269	\$ 417,300	\$ 253,916	\$ 41,920	\$ 2,064,720
John Hogan President	2012	\$ 540,000	\$ 0	\$ 515,339	\$ 610,639	\$ 701,500	\$ 397,928	\$ 32,348	\$ 2,797,754
	2011	\$ 540,000	\$ 0	\$ 1,164,578	\$ 0	\$ 543,500	\$ 677,238	\$ 32,348	\$ 2,957,664
	2010	\$ 540,000	\$ 0	\$ 1,049,916	\$ 1,004,217	\$ 782,400	\$ 734,245	\$ 47,273	\$ 4,158,051
Timothy C. Gokey SVP and Chief Operating Officer	2012	\$ 512,500	\$ 0	\$ 273,430	\$ 498,480	\$ 487,200	\$ 134,659	\$ 48,263	\$ 1,954,532
	2011	\$ 500,000	\$ 0	\$ 344,076	\$ 526,769	\$ 402,600	\$ 26,690	\$ 353,738	\$ 2,153,873
	2010	\$ 121,154	\$ 250,000	\$ 599,137	\$ 1,482,500	\$ 136,900	\$ 0	\$ 79,057	\$ 2,668,748
Robert Schifellite SVP, Investor Communication Solutions	2012	\$ 413,333	\$ 0	\$ 252,404	\$ 299,087	\$ 437,900	\$ 415,779	\$ 29,779	\$ 1,848,282
	2011	\$ 395,700	\$ 0	\$ 529,336	\$ 0	\$ 316,700	\$ 238,970	\$ 29,935	\$ 1,510,641
	2010	\$ 348,400	\$ 0	\$ 286,426	\$ 398,734	\$ 448,800	\$ 222,211	\$ 24,865	\$ 1,729,436

- (1) Fiscal year 2010 signing bonus provided to Mr. Gokey as provided in his Offer Letter.
- (2) Reflects RSUs granted by Broadridge under the Omnibus Plan. Amounts in this column represent the aggregate grant date fair value of the RSUs computed in accordance with FASB ASC 718, excluding the effect of estimated forfeitures. See Note 14, Stock-Based Compensation, to the Company's Consolidated Financial Statements for the fiscal year ended June 30, 2012 included in the 2012 Form 10-K, for the relevant assumptions used to determine the valuation of these awards. For the performance-based RSUs, the amounts shown reflect the grant date fair value based upon the probable outcome of the performance conditions as of the grant date. The maximum value of the performance-based RSUs granted in fiscal year 2012 assuming achievement of the highest level of performance is: Mr. Daly: \$1,419,806; Mr. Sheldon: \$378,606; Mr. Hogan: \$773,009; Mr. Gokey: \$410,146; and Mr. Schifellite: \$378,606.
- (3) Reflects stock options granted by Broadridge under the Omnibus Plan. Amounts in this column represent the aggregate grant date fair value of option awards computed in accordance with FASB ASC 718, excluding the effect of estimated forfeitures. Please see Note 14, Stock-Based Compensation, to the Company's Consolidated Financial Statements for the fiscal year ended June 30, 2012 included in the 2012 Form 10-K, for the relevant assumptions used to determine the valuation of these awards. The fair value of each option award is estimated on the date of grant using the binomial stock option valuation method.
- (4) Represents annual incentive compensation paid under the Omnibus Plan based on performance of the Named Executive Officers during the corresponding fiscal year, which was paid to the Named Executive Officers in fiscal years 2013, 2012 and 2011.
- (5) Represents changes in the actuarial present value of the Named Executive Officers benefit under the SORP. See the Pension Benefits Table for a discussion of the SORP.
- (6) The amounts shown in this column represent the cost of a Company-paid car, amounts paid by the Company on behalf of spouses who accompanied the Named Executive Officers on business travel, relocation expenses, contributions to the 401(k) Plan, Company-paid insurance premiums, and Company-paid matching charitable contributions. Please see the section below entitled All Other Compensation for more information.

**Table of Contents****ALL OTHER COMPENSATION**

Name	Year	Perquisites and other Personal Benefits (1)	Tax Reimbursements (2)	Company Contributions to Defined Contribution Plans (3)	Insurance Premiums (4)	Matching Charitable Contributions (5)	Relocation (6)	Total
Richard J. Daly	2012	\$ 14,762	\$ 500	\$ 21,560	\$ 1,080	\$ 6,500	\$ 0	\$ 44,402
	2011	\$ 14,650	\$ 500	\$ 21,560	\$ 1,080	\$ 8,500	\$ 0	\$ 46,290
	2010	\$ 13,416	\$ 500	\$ 21,560	\$ 1,080	\$ 17,250	\$ 0	\$ 53,806
Dan Sheldon	2012	\$ 11,750	\$ 0	\$ 23,398	\$ 742	\$ 7,000	\$ 0	\$ 42,890
	2011	\$ 11,750	\$ 0	\$ 23,398	\$ 724	\$ 8,000	\$ 0	\$ 43,872
	2010	\$ 11,798	\$ 0	\$ 23,398	\$ 724	\$ 6,000	\$ 0	\$ 41,920
John Hogan	2012	\$ 11,750	\$ 0	\$ 19,723	\$ 875	\$ 0	\$ 0	\$ 32,348
	2011	\$ 11,750	\$ 0	\$ 19,723	\$ 875	\$ 0	\$ 0	\$ 32,348
	2010	\$ 11,675	\$ 0	\$ 19,723	\$ 875	\$ 15,000	\$ 0	\$ 47,273
Timothy C. Gokey	2012	\$ 14,762	\$ 9,930	\$ 12,740	\$ 831	\$ 10,000	\$ 0	48,263
	2011	\$ 5,250	\$ 108,507	\$ 6,500	\$ 810	\$ 10,000	\$ 222,671	\$ 353,738
	2010	\$ 0	\$ 15,057	\$ 0	\$ 203	\$ 0	\$ 63,797	\$ 79,057
Robert Schifellite	2012	\$ 2,211	\$ 0	\$ 23,398	\$ 670	\$ 3,500	\$ 0	\$ 29,779
	2011	\$ 5,396	\$ 500	\$ 23,398	\$ 641	\$ 0	\$ 0	\$ 29,935
	2010	\$ 2,240	\$ 0	\$ 21,560	\$ 565	\$ 500	\$ 0	\$ 24,865

- (1) For all Named Executive Officers, represents the value of a Company-paid car. For Mr. Daly (fiscal years 2010, 2011 and 2012), Mr. Gokey (fiscal years 2011 and 2012) and Mr. Schifellite (fiscal year 2011), this also includes an amount paid by the Company on behalf of their spouses who accompanied them on business travel.
- (2) For Mr. Daly (fiscal years 2010, 2011 and 2012), Mr. Gokey (fiscal years 2011 and 2012) and Mr. Schifellite (fiscal year 2011), this represents a reimbursement of the taxes on amounts paid by the Company on behalf of their spouses who accompanied them on business travel. For Mr. Gokey, in 2010, 2011 and 2012, this amount also includes reimbursement of the taxes on certain relocation expenses incurred in fiscal years 2010 and 2011 as provided under the Company's executive relocation program (see footnote 6 below).
- (3) Represents contributions made by the Company to the 401(k) Plan on behalf of the executives.
- (4) Represents life insurance and accidental death and dismemberment premiums paid by the Company on behalf of the executives.
- (5) Represents Company-paid contributions made to qualified tax-exempt organizations on behalf of the Named Executive Officers under the Broadridge Director & Officer Matching Gift Program. The Company matches 100% of all contributions made by its executive officers to qualified tax-exempt organizations, up to a maximum Company contribution of \$10,000 per calendar year. Amounts shown reflect total Company matching contributions in each fiscal year.
- (6) Represents relocation expenses paid on behalf of Mr. Gokey in fiscal years 2010 and 2011, including a portion of the personal loss on the sale of his home in the Kansas City, Missouri area, closing costs, movement of physical goods, attorney's fees and home visits to Missouri prior to his move to the New York region.

**Table of Contents****GRANTS OF PLAN-BASED AWARDS TABLE**

The following table summarizes awards made to our Named Executive Officers in fiscal year 2012. Please see the Outstanding Equity Awards at Fiscal Year-End Table for the outstanding stock option awards and unvested stock awards held by each of the Named Executive Officers as of June 30, 2012.

Name	Grant Date	Committee Award Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards (1)			Estimated Future Payouts Under Equity Incentive Plan Awards (2)			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 (#)			
Richard J. Daly	10/1/2011(4)	9/16/2011	\$ 0	\$ 1,146,750	\$ 2,293,500	26,875	53,750	80,625	223,869	24.25	\$ 946,538
	2/9/2012(5)	2/2/2012									\$ 1,121,584
Dan Sheldon	10/1/2011(4)	9/16/2011	\$ 0	\$ 345,000	\$ 690,000	7,167	14,333	21,500	59,698	24.25	\$ 252,404
	2/9/2012(5)	2/2/2012									\$ 299,087
John Hogan	10/1/2011(4)	9/16/2011	\$ 0	\$ 756,000	\$ 1,512,000	14,632	29,264	43,896	121,884	24.25	\$ 515,339
	2/9/2012(5)	2/2/2012									\$ 610,639
Timothy C. Gokey	10/1/2011(4)	9/16/2011	\$ 0	\$ 515,000	\$ 1,030,000	7,764	15,527	23,291	99,497	24.25	\$ 273,430
	2/9/2012(5)	2/2/2012									\$ 498,480
Robert Schifellite	10/1/2011(4)	9/16/2011	\$ 0	\$ 416,000	\$ 832,000	7,167	14,333	21,500	59,698	24.25	\$ 252,404
	2/9/2012(5)	2/2/2012									\$ 299,087

- (1) Amounts consist of the threshold, target and maximum annual cash incentive award levels set in fiscal year 2012 under the Omnibus Plan. Actual amounts paid to the Named Executive Officers are reported in the Non-Equity Incentive Plan Compensation column of the Summary Compensation Table with respect to fiscal year 2012.
- (2) Amounts consist of the threshold, target and maximum performance-based RSU awards set in fiscal year 2012 under the Omnibus Plan. Amounts in the threshold awards column represent 50% of the target award which is the minimum performance level required for the payout of the award.
- (3) These amounts are valued based on the aggregate grant date fair value of the award determined pursuant to FASB ASC 718, and based on the probable outcome of the performance condition in the case of performance-based RSUs. See Note 14, Stock-Based Compensation, to the Consolidated Financial Statements included in the 2012 Form 10-K, for a discussion of the relevant assumptions used in calculating these amounts.
- (4) Represents performance-based RSUs granted under the Omnibus Plan. RSU awards granted by Broadridge on October 1, 2011 will vest and convert to Broadridge shares on April 1, 2014, provided that pre-set financial performance goals are met over the fiscal years 2012 and 2013 performance cycle. Named Executive Officers can earn from 0% to 150% of their stated RSU award amount in shares. Please see the section entitled Fiscal Year 2012 Performance-Based RSU Target Awards for more information on these awards.
- (5) Represents the stock option awards granted under the Omnibus Plan on February 9, 2012 that vest ratably over the next four years on the anniversary date of the grant.

**Employment Agreements**

Mr. Gokey's Offer Letter provides that his employment with the Company is at will, which means his employment is not for any definite period of time and that either he or the Company can terminate his employment at any time, with or without cause or notice. The Offer Letter provides the following compensation terms:

**Base Salary:** Mr. Gokey's initial annual base salary was \$500,000 per year. His base salary was increased to \$515,000 for fiscal year 2012.

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**Cash Incentive Award:** Mr. Gokey's annual cash incentive award target is 100% of his base salary with a maximum of 200%. He was guaranteed a fiscal year 2010 payment of at least \$125,000 (100% of target, pro-rated for three months' employment).

**Long-Term Equity Incentive Compensation:** Mr. Gokey will receive performance-based RSUs and stock options annually based on target values that are reviewed and approved by the Compensation Committee.

**Executive Benefits/Relocation:** Mr. Gokey is eligible to participate in the benefits, and is entitled to the perquisites, customarily paid to the Company's executive officers. In addition, Mr. Gokey participated in Broadridge's executive relocation program which provides reimbursement of all regular and customary expenses related to moving to the New York region.

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In addition, pursuant to the Offer Letter, Mr. Gokey received the following one-time compensation payments:

**Cash Signing Bonus:** Mr. Gokey received a cash signing bonus of \$250,000, subject to repayment if he voluntarily terminates employment as set forth in the Offer Letter.

**Stock Options:** On May 12, 2010, Mr. Gokey was awarded 100,000 options that vest over two years at a rate of 50% per year on each anniversary date of the grant, and 150,000 options that vest over five years at a rate of 20% per year on each anniversary date of the grant. These options have a termination date of ten years from the date of grant and an exercise price equal to the closing price of Broadridge Common Stock on the date of grant.

**RSUs:** On May 12, 2010, Mr. Gokey was awarded 14,800 time-based RSUs that vested on April 1, 2011, and 14,800 RSUs that are subject to the same performance conditions set for all other Named Executive Officer RSU grants. The performance-based awards have possible earnings of 0% to 150% of the target award.

The Offer Letter also provides that in the event that Mr. Gokey's employment is terminated by Broadridge without cause or he terminates his employment for good reason, on or before December 31, 2012, Mr. Gokey is entitled to receive severance equal to two years of his base salary payable over 24 months and one year of his annual target cash incentive payment payable over 12 months. The payments are generally to be made in equal monthly installments. All RSUs and stock options granted to Mr. Gokey prior to termination will continue to vest during the 24-month severance period. Any vested stock options will be exercisable for the earlier to occur of: (a) the regular stock option expiration date; and (b) 180 days after the last date of severance payments. In addition, the Offer Letter provides that until April 5, 2013, Broadridge will reimburse Mr. Gokey for any financial loss incurred on the sale of his New York area home within one year following his termination of employment, excluding capital improvements made on the home during the period of ownership.

Under the terms of Mr. Gokey's Offer Letter, good reason is defined as a termination by Mr. Gokey within the specified time period following:

a reduction in his base salary, unless such a reduction in base salary is 10% or less and is applicable to other executive officers;

a job relocation beyond 50 miles from Lake Success, New York;

a change in reporting structure such that Mr. Gokey no longer reports directly to the Chief Executive Officer;

the material diminishment of Mr. Gokey's duties and responsibilities; or

the failure to materially enhance Mr. Gokey's role and primary responsibilities at Broadridge by December 31, 2012.

Under the terms of Mr. Gokey's Offer Letter, cause is defined as circumstances where Broadridge terminates Mr. Gokey's employment because he has:

been convicted of a criminal act for which the punishment may be death or imprisonment for more than one year;

willfully failed or refused to perform his material obligations as an employee of Broadridge;

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committed any act or omission of gross negligence in the performance of his material duties and failed to take appropriate corrective action;

committed any act of willful or reckless misconduct; or

violated Broadridge's Code of Business Conduct.

Other than Mr. Gokey's Offer Letter, none of the Named Executive Officers has an employment agreement with Broadridge.

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**Table of Contents****OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END TABLE**

The following table provides information regarding outstanding stock option awards and unvested stock awards held by each of the Named Executive Officers as of June 30, 2012.

	Option Awards				Stock Awards(1)			
	Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unexercisable (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares of Stock that Have Not Vested (#)	Market Value of Shares of Stock that Have Not Vested (\$)	Equity Incentive Awards: Number of Unearned Shares, Units or Rights that Have Not Vested	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights that Have Not Vested
Richard J. Daly	61,422	0	\$ 17.27	11/11/2012(2)				
	19,655	0	\$ 15.39	8/10/2013(2)				
	44,224	0	\$ 15.97	11/10/2013(2)				
	49,138	0	\$ 17.60	1/26/2015(2)				
	49,138	0	\$ 18.18	1/26/2016(2)				
	39,310	9,828	\$ 19.19	1/25/2017(2)				
	76,300	0	\$ 19.93	6/1/2017(3)				
	91,680	22,920	\$ 21.87	2/3/2018(4)				
	28,466	0	\$ 18.97	2/24/2018(5)				
	28,467	0	\$ 22.76	2/24/2018(5)				
	28,467	0	\$ 20.87	2/24/2018(5)				
	171,533	0	\$ 18.97	2/24/2018(6)				
	171,533	0	\$ 20.87	2/24/2018(6)				
	171,534	0	\$ 22.76	2/24/2018(6)				
	126,500	0	\$ 13.79	2/2/2019(7)				
	126,500	0	\$ 15.17	2/2/2019(7)				
	126,500	0	\$ 16.55	2/2/2019(7)				
	84,333	42,167	\$ 21.39	2/8/2020(8)				
	84,333	42,167	\$ 23.53	2/8/2020(8)				
	84,333	42,167	\$ 25.67	2/8/2020(8)				
	0	223,869	\$ 24.25	2/9/2022(9)				
					68,492	\$ 1,456,825(13)	53,750	\$ 1,143,263(14)
Dan Sheldon	16,805	0	\$ 13.13	7/21/2012(2)				
	6,680	0	\$ 13.13	7/21/2012(2)				
	23,831	0	\$ 17.27	11/11/2012(2)				
	24,569	0	\$ 15.39	8/10/2013(2)				
	36,853	0	\$ 15.97	11/10/2013(2)				
	24,569	0	\$ 17.60	1/26/2015(2)				
	29,482	0	\$ 18.18	1/26/2016(2)				
	23,586	5,896	\$ 19.19	1/25/2017(2)				
	10,100	0	\$ 19.93	6/1/2017(3)				
	28,960	7,240	\$ 21.87	2/3/2018(4)				
	54,600	0	\$ 18.97	2/24/2018(5)				
	54,600	0	\$ 20.87	2/24/2018(5)				
	54,600	0	\$ 22.76	2/24/2018(5)				
	2,066	0	\$ 18.97	2/24/2018(6)				
	2,067	0	\$ 20.87	2/24/2018(6)				
	2,067	0	\$ 22.76	2/24/2018(6)				
	28,750	0	\$ 13.79	2/2/2019(7)				
	28,750	0	\$ 15.17	2/2/2019(7)				
	28,750	0	\$ 16.55	2/2/2019(7)				
	18,527	9,264	\$ 21.39	2/8/2020(8)				
	18,527	9,265	\$ 23.53	2/8/2020(8)				
	18,527	9,265	\$ 25.67	2/8/2020(8)				



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0	59,698	\$ 24.25	2/9/2022(9)	17,122	\$ 364,185(13)	14,333	\$ 304,863(14)
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	Option Awards				Stock Awards(1)		Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights that Have Not Vested	
	Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares of Stock that Have Not Vested (#)	Market Value of Shares of Stock that Have Not Vested (\$)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights that Have Not Vested	
John Hogan	24,569	0	\$ 17.27	11/11/2012(2)				
	19,655	0	\$ 15.39	8/10/2013(2)				
	44,224	0	\$ 15.97	11/10/2013(2)				
	49,138	0	\$ 17.60	1/26/2015(2)				
	49,138	0	\$ 18.18	1/26/2016(2)				
	39,310	9,828	\$ 19.19	1/25/2017(2)				
	30,100	0	\$ 19.93	6/1/2017(3)				
	57,920	14,480	\$ 21.87	2/3/2018(4)				
	42,533	0	\$ 18.97	2/24/2018(5)				
	42,533	0	\$ 20.87	2/24/2018(5)				
	42,534	0	\$ 22.76	2/24/2018(5)				
	77,467	0	\$ 18.97	2/24/2018(6)				
	77,467	0	\$ 20.87	2/24/2018(6)				
	77,466	0	\$ 22.76	2/24/2018(6)				
	65,166	0	\$ 13.79	2/2/2019(7)				
	65,167	0	\$ 15.17	2/2/2019(7)				
	65,167	0	\$ 16.55	2/2/2019(7)				
	43,443	21,723	\$ 21.39	2/8/2020(8)				
	43,444	21,723	\$ 23.53	2/8/2020(8)				
	43,444	21,723	\$ 25.67	2/8/2020(8)				
	0	121,884	\$ 24.25	2/9/2022(9)				
					37,671	\$ 801,262(13)	29,264	\$ 622,445(14)
Timothy C. Gokey	100,000	0	\$ 21.94	5/12/2020(10)				
	60,000	90,000	\$ 21.94	5/12/2020(11)				
	17,471	69,887	\$ 22.39	2/10/2021(12)				
	0	99,497	\$ 24.25	2/9/2022(9)				
					11,130	\$ 236,735(13)	15,527	\$ 330,259(14)
Robert Schiffellite	11,793	0	\$ 17.27	11/11/2012(2)				
	9,827	0	\$ 15.39	8/10/2013(2)				
	22,112	0	\$ 15.97	11/10/2013(2)				
	24,569	0	\$ 17.60	1/26/2015(2)				
	24,569	0	\$ 18.18	1/26/2016(2)				
	19,655	4,914	\$ 19.19	1/25/2017(2)				
	14,480	3,620	\$ 21.87	2/3/2018(4)				
	41,666	0	\$ 18.97	2/24/2018(5)				
	41,667	0	\$ 20.87	2/24/2018(5)				
	41,667	0	\$ 22.76	2/24/2018(5)				
	24,916	0	\$ 13.79	2/2/2019(7)				
	24,917	0	\$ 15.17	2/2/2019(7)				
	24,917	0	\$ 16.55	2/2/2019(7)				
	17,249	8,626	\$ 21.39	2/8/2020(8)				
	17,249	8,626	\$ 23.53	2/8/2020(8)				
	17,249	8,626	\$ 25.67	2/8/2020(8)				
	0	59,698	\$ 24.25	2/9/2022(9)				
					17,122	\$ 364,185(13)	14,333	\$ 304,863(14)

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- (1) All stock awards were valued on June 30, 2012 based on a June 29, 2012 Common Stock closing price of \$21.27 per share.
- (2) Represents stock option grants that were made by ADP and were converted to Broadridge stock option grants on the March 2007 spin-off date. These grants terminate 10 years from the date of grant, vest 20% per year over five years, and have their first vesting on the second anniversary of the date of grant.
- (3) Represents stock option grants that were made by Broadridge on June 1, 2007. These grants terminate 10 years from the date of grant, vest 20% per year over five years, and have their first vesting on the first anniversary of the date of grant.
- (4) Represents stock option grants that were made by Broadridge on February 4, 2008. These grants terminate 10 years from the date of grant, vest 20% per year over five years, and have their first vesting on the first anniversary of the date of grant.

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- (5) Represents special stock option grants that were made by Broadridge on February 25, 2008. These grants terminate 10 years from the date of grant, and vested 100% four months after the grant date.
- (6) Represents special stock option grants that were made by Broadridge on April 29, 2008. These options were granted subject to stockholder approval of the amendment and restatement of the Omnibus Plan. Broadridge stockholders approved the amendment and restatement of the Omnibus Plan on November 13, 2008, and these options vested 100% on that date. These grants terminate on February 24, 2018.
- (7) Represents special stock option grants that were made by Broadridge on February 2, 2009. These grants terminate 10 years from the date of grant, and vest 33.3% per year over three years, and have their first vesting on the first anniversary of the date of grant.
- (8) Represents special stock option grants that were made by Broadridge on February 8, 2010. These grants terminate 10 years from the date of grant, and vest 33.3% per year over three years, and have their first vesting on the first anniversary of the date of grant.
- (9) Represents annual stock option grants that were made by Broadridge on February 9, 2012. These grants terminate 10 years from the date of grant, and vest 25% per year over four years, and has its first vesting on the first anniversary of the date of grant.
- (10) Represents at hire stock option grant that was made by Broadridge on May 12, 2010. This grant terminates 10 years from the date of grant, and vests 50% per year over two years, and has its first vesting on the first anniversary of the date of grant.
- (11) Represents at hire stock option grant that was made by Broadridge on May 12, 2010. This grant terminates 10 years from the date of grant, and vests 20% per year over five years, and has its first vesting on the first anniversary of the date of grant.
- (12) Represents stock option grant made by Broadridge on February 10, 2011. This grant terminates 10 years from date of grant, and vests 20% per year over five years, and has its first vesting on the first anniversary of the date of grant.
- (13) Represents performance-based RSUs awarded by Broadridge on October 1, 2010 under the Omnibus Plan. Based on achievement against pre-set financial performance goals over the fiscal years 2011 and 2012 performance cycle, 70% of target shares were earned. Please see the section "Completion of Fiscal Years 2011 and 2012 Performance-Based RSU Cycle" in the Compensation Discussion and Analysis section for more details. These RSU awards will vest and convert to Broadridge shares on April 1, 2013.
- (14) Represents performance-based RSUs awarded by Broadridge on October 1, 2011 under the Omnibus Plan. These RSU awards will vest and convert to Broadridge shares on April 1, 2014, provided that pre-set financial performance goals are met over the fiscal years 2012 and 2013 performance cycle. The Named Executive Officers can earn from 0% to 150% of their stated RSU award amount in shares.

**Table of Contents****OPTION EXERCISES AND STOCK VESTED TABLE**

The following table provides information regarding the number of Broadridge stock options that were exercised by Named Executive Officers and the number of RSU awards that vested during fiscal year 2012, and the value realized from the exercise or vesting of such awards.

Name	Stock Options (1)		Restricted Stock Units (2)	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$)
Richard J. Daly	12,284	\$ 115,210	72,880	\$ 1,742,561
Dan Sheldon	35,049	\$ 52,985	20,520	\$ 490,633
John Hogan	12,284	\$ 136,780	45,160	\$ 1,079,776
Timothy C. Gokey	0	\$ 0	11,840	\$ 283,094
Robert Schifellite	5,896	\$ 65,849	12,320	\$ 294,571

- (1) The shares shown acquired on exercise represent shares of the Common Stock. The value realized upon the exercise of stock options equals the difference between the closing price of the Common Stock on the date of exercise and the exercise price of the stock options.
- (2) Upon vesting, each RSU converts to a share of the Common Stock and the value realized upon the vesting equals the number of RSUs multiplied by the closing price value of the Common Stock on the date of vesting.

**PENSION BENEFITS TABLE**

The following table sets forth for each Named Executive Officer certain information with respect to the Broadridge SORP which provides for pension benefits in connection with retirement.

Name	Plan Name	Number of Years of Credited Service (1) (#)	Present Value of Accumulated Benefit (2) (\$)	Payments During Last Fiscal Year (\$)
Richard J. Daly	Broadridge SORP	18.0	\$ 4,278,440	
Dan Sheldon	Broadridge SORP	8.0	\$ 1,224,155	
John Hogan	Broadridge SORP	17.0	\$ 2,758,936	
Timothy C. Gokey	Broadridge SORP	2.0	\$ 162,549	
Robert Schifellite	Broadridge SORP	11.0	\$ 1,112,622	

- (1) Broadridge SORP-credited service is defined as complete calendar years. Years of service recognized under the Broadridge SORP for Mr. Daly, Mr. Sheldon, Mr. Hogan and Mr. Schifellite differ from their actual service with the Company, because they were credited with their service under ADP's SORP (as described in more detail below). For actuarial valuation purposes, credited service is attributed through the Statement of Financial Accounting Standards measurement date.
- (2) Service credit and actuarial values are calculated as of June 30, 2012, the pension plan's measurement date for the last fiscal year. Actuarial values are based on the RP-2000 white collar mortality table (projected to 2017), a 4.42% discount rate and a normal retirement age of 65. The method of valuation to determine the liabilities presented includes discounting the value of the respective benefits, based on service accrued through the measurement date and payable at age 65, for interest and mortality with mortality not applicable prior to the commencement of benefits. The present value amounts include the impact of the years of service credited under the ADP SORP, and are also net of the ADP SORP offset (as described in more detail below).

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The SORP is available to executive officers of the Company, as designated by the Company. Benefits under the SORP are not subject to any maximum benefit limitations under the Code. Although benefits under the SORP are generally payable out of the general assets of the Company, the Company has established a rabbi trust, which is intended to provide a source of funds to be contributed by the Company to assist the Company in meeting its liabilities under the SORP. The Broadridge SORP provides for a lifetime annuity retirement benefit payable annually equal to the product of: (a) a participant's final five-year average compensation; (b) years of service to the Company while a participant in the SORP; (c) a multiplier which equals 2% for every year of credited service up to 20 years, plus an additional 1% for every year of service in excess of 20 years; and (d) the applicable vesting percentage. The vesting schedule for the Broadridge SORP is as follows:

Credited Service	Vesting Percent
0-4	0%
5	50%
6	60%
7	70%
8	80%
9	90%
10	100%

Compensation covered under the Broadridge SORP includes base salary and annual cash incentive award (paid or deferred) and is not subject to the limitations under the Code. Equity compensation is not included in the calculation of the SORP benefit. Payments are also available in other forms of annuities.

Reduced benefits are available after age 60 using an early retirement reduction of 5% for each year the benefit commences earlier than age 65. If a participant with a vested benefit terminates employment with the Company prior to reaching age 60, payment of the benefit is delayed until the participant reaches age 60. In addition, the Broadridge SORP provides (i) a disability retirement benefit, generally calculated in the same manner as the retirement benefit, if a participant incurs a disability while employed by the Company; and (ii) if a participant dies, a spousal benefit equal to 50% of the benefit the participant would have been entitled to at death, provided the participant is at least 35 years old and the vested percentage is greater than 0%.

Mr. Daly, Mr. Sheldon, Mr. Hogan, and Mr. Schifellite are also credited with the service they accrued under the ADP SORP as of the March 2007 spin-off date, or 13.0, 3.0, 12.0, and 6.0 years, respectively. While the net effect of this increases the accrued benefit they receive under the Broadridge SORP, the benefits are then offset by the amount of their vested, accrued benefits payable under the ADP SORP. The amounts of the offset will continue to be the obligations of ADP and are as follows: \$223,770 for Mr. Daly, \$0 for Mr. Sheldon, \$206,108 for Mr. Hogan, and \$25,916 for Mr. Schifellite.

The Broadridge SORP provides for a minimum annual age 65 benefit in any given year for Mr. Daly and Mr. Hogan of \$435,526, subject to the offset for their vested accrued benefits under the ADP SORP.

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**NON-QUALIFIED DEFERRED COMPENSATION**

*Non-Qualified Deferred Compensation Plan*

The Company maintains the DC Plan, an unfunded, non-qualified deferred compensation plan for Named Executive Officers and other executive officers. Participants can defer up to 100% of their annual performance-based cash incentive payment into a notional account. Accounts can earn additional value over time based on either a fixed interest rate or the growth rate of the Standard & Poor's index of 500 leading U.S. companies. The fixed interest rate is equal to the five-year U.S. Treasury bond rate at the end of the previous fiscal year, rounded to the nearest quarter-percentage point. This interest rate was set at 2.0% for fiscal years 2011 and 2012. Participants elect to receive distributions of their deferrals plus any subsequent interest or investment gains upon their retirement, or on a fixed future date. Broadridge does not make any matching contributions or other contributions into the DC Plan for any of the Named Executive Officers. Plan participants who terminate employment with Broadridge prior to their elected distribution date receive a lump-sum distribution of all deferred amounts no earlier than six months after the termination date. Distributions are subject to federal, state and local income taxes on both the principal amount and investment earnings at the ordinary income rate in the year in which such payments are made.

The Non-Qualified Deferred Compensation Table has been omitted from this Proxy Statement because none of the Named Executive Officers has a balance in the DC Plan or has made contributions to the DC Plan in fiscal year 2012.

**POTENTIAL PAYMENTS UPON A TERMINATION OR CHANGE IN CONTROL**

*Change in Control Severance Plan and Enhancement Agreements*

Effective as of the time of the Company's spin-off from ADP, we established and adopted an executive severance plan for the payment of certain benefits to executive officers, including our Named Executive Officers, upon termination of employment from Broadridge due to a change in control.

The CIC Plan provides for the following severance benefits upon a change in control (as defined below) and subsequent termination without cause or for good reason (as defined below) if the termination occurs within two years after a change in control:

**Compensation:** The Named Executive Officers will receive 150% of their current total annual compensation (generally defined as the higher of the two most recent calendar years' base salary amounts, plus the average annual cash incentive earned in the last two completed calendar years).

**Stock Option Vesting:** 100% vesting of all unvested stock options.

**RSU Vesting:** 100% vesting of all unvested time-based RSUs where vesting restrictions would have lapsed within two years of termination. In addition, any stock that a participant would have been entitled to receive had performance goals been achieved at target in the Company's performance-based RSU programs will be granted to the participant.

The CIC Plan provides for the following severance benefits upon a change in control and subsequent termination without cause or for good reason if the termination occurs between the second and third anniversary of the change in control:

**Compensation:** The Named Executive Officers will receive 100% of their current total annual compensation (as defined above).

**Stock Option Vesting:** 100% vesting of all unvested stock options that would have vested within one year after termination.

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**RSU Vesting:** 100% vesting of all unvested time-based RSUs where vesting restrictions would have lapsed within one year of termination. In addition, in the case of performance-based RSUs for which the performance period has ended, all earned but unvested stock for which vesting restrictions would have lapsed within one year of termination, will vest.

In addition, the Company will reduce the severance payments and benefits to the extent specified in the CIC Plan to avoid the imposition of the excise tax under Section 4999 of the Code.

Mr. Daly and Mr. Hogan entered into Enhancement Agreements with the Company at the time of the Company's spin-off from ADP, pursuant to which they are entitled to receive on an item-by-item basis, the greater of the benefits and payments under the Enhancement Agreements and the CIC Plan.

Under the Enhancement Agreements, if a change in control occurs and Mr. Daly's or Mr. Hogan's employment is terminated by the Company without cause or they resign for good reason within two years after a change in control, they will receive a termination payment equal to 200% of their current total annual compensation (as defined above), or 150% of their current total annual compensation if the termination occurs between the second and third anniversary of the change in control. In addition, Mr. Daly and Mr. Hogan are entitled to a tax equalization payment which will place them in the same after-tax position as if the excise tax in Section 4999 of the Code did not apply.

In the instance that Mr. Gokey is due benefits or payments under both his Offer Letter and the CIC Plan, he is generally eligible to receive the greater of the benefits and payments and the more favorable terms and conditions determined on an item-by-item basis until the expiration of the terms in his Offer Letter on December 31, 2012.

For purposes of the CIC Plan, a change in control generally means: (A) the acquisition of 35% or more of the total combined voting power of the Company's then outstanding securities; (B) the merger, consolidation or other business combination of the Company, subject to certain exceptions; or (C) the sale of all or substantially all of the Company's assets, subject to certain exceptions.

For purposes of the CIC Plan, cause generally means: (A) gross negligence or willful misconduct which is materially injurious to the Company monetarily or otherwise; (B) misappropriation or fraud with regard to the Company or its assets; or (C) conviction of, or the pleading of guilty or nolo contendere to, a felony involving the assets or business of the Company.

For purposes of the CIC Plan, good reason generally means the occurrence of any of the following events after a change in control which is not cured within 15 days after a participant provides written notice thereof: (A) material diminution in the value and importance of a participant's position, duties, responsibilities or authority; (B) a reduction in a participant's aggregate compensation or benefits; or (C) a failure of any successor or assign of the Company to assume in writing the obligations under the CIC Plan.

*Officer Severance Plan*

In lieu of benefits under the CIC Plan, the Named Executive Officers may be eligible to receive severance benefits under the Severance Plan (other than Mr. Gokey, who is not a participant in the Severance Plan during the term of his Offer Letter) in the event their employment is terminated without cause (as defined below). Upon a qualifying termination, the Named Executive Officers would be eligible to receive:

Continued payment of base salary of 24 months for the CEO and 18 months for the other Named Executive Officers;

Payment of a cash incentive award for the fiscal year of termination on the normal payment date based on actual performance, prorated for the Named Executive Officers other than the CEO, who is eligible for a full year's cash incentive award; and



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Continued vesting during the severance period of equity awards granted after the effective date of the Severance Plan, with proration of performance-based restricted stock and RSUs if the termination occurs prior to the end of the performance period.

As a condition to receiving any severance payments under the Severance Plan, Named Executive Officers will be required to enter into agreements that contain a general release of the Company and certain restrictive covenants, including non-competition provisions that will be in force during the severance period.

In the instance that a Named Executive Officer is due benefits or payments under both the Severance Plan and the CIC Plan, the Named Executive Officer would be eligible to receive the greater of the benefits and payments and the more favorable terms and conditions determined on an item-by-item basis.

For purposes of the Severance Plan, *cause* generally means: (A) conviction of, or pleading nolo contendere to, a felony; (B) willful misconduct resulting in material harm to the Company; (C) fraud, embezzlement, theft or dishonesty resulting in material harm to the Company; (D) continuing failure to perform duties after written notice; or (E) material breach of any confidentiality, non-solicitation and/or non-competition agreements.

*Payments Upon a Termination or Change in Control Table*

The following tables set forth the payments which each of our Named Executive Officers would have received under various termination scenarios under arrangements in effect on June 30, 2012. With regard to the payments on a change in control, the amounts detailed below assume that each Named Executive Officer's employment was terminated by the Company on June 30, 2012 without *cause* or by the executive for *good reason* within the specified time period of the change in control.

**Richard J. Daly**

Payment Elements	Change In Control			Voluntary Termination, or Involuntary Termination With Cause		Involuntary Termination Without Cause		Retirement
	Within Two Years Following	Between Two and Three Years Following	Death	Disability	With Cause	Without Cause		
Base Salary Payment	\$ 1,390,000(1)	\$ 1,042,500(7)	\$ 0	\$ 0	\$ 0	\$ 1,390,000(12)	\$ 0	
Annual Cash Incentive Payment	\$ 2,261,625(1)	\$ 1,696,219(7)	\$ 0	\$ 0	\$ 0	\$ 1,146,750(12)	\$ 0	
Stock Options	\$ 20,442(2)	\$ 20,442(2)	\$ 20,442(8)	\$ 20,442(8)	\$ 0(11)	\$ 0(12)	\$ 0(13)	
RSUs	\$ 3,224,468(2)	\$ 2,081,206(2)	\$ 3,224,468(8)	\$ 3,224,468(8)	\$ 0(11)	\$ 1,143,263(12)	\$ 0(13)	
Broadridge SORP	\$ 4,523,439(3)(4)	\$ 4,523,439(3)(4)	\$ 2,345,068(9)	\$ 6,449,126(10)	\$ 4,523,439(4)	\$ 4,523,439(4)	\$ 4,523,439(4)	
Excise Tax Gross Up	\$ 0(5)	\$ 0(5)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Health Coverage	\$ 103,000(6)	\$ 103,000(6)	\$ 0(6)	\$ 103,000(6)	\$ 103,000(6)	\$ 103,000(6)	\$ 103,000(6)	
<b>Total</b>	\$ 11,522,974	\$ 9,466,806	\$ 5,589,978	\$ 9,797,036	\$ 4,626,439	\$ 8,306,452	\$ 4,626,439	

- Represents the payment of two times the sum of Mr. Daly's current base salary (the higher of calendar year 2012 and calendar year 2011, the two most recent calendar years), and the average of the annual cash incentive paid in 2010 and 2011 (the last two completed calendar years).
- Represents the aggregate value of all unvested stock options and performance-based RSUs vesting upon termination, based on the June 29, 2012 Common Stock closing price of \$21.27 per share. All stock options vest upon termination without *cause* or for *good reason* if the termination occurs within two years after the change in control. If the termination occurs in the third year following a change in control, options that would have vested within one year after termination will vest. All performance-based RSUs that would have vested within two years after a termination without *cause* or for *good reason* will vest at 100% of target upon termination following a change in control if the termination occurs within two years following the change in control. All performance-based RSUs that have been earned (amount above assumes earned at target) but have not vested and that would have vested within one year of termination following a change in control will vest if the termination occurs in the third year following the change in control.
- There are no special change in control provisions with regard to the Broadridge SORP.
- Assumes benefits commence at age 60. A participant who terminates and is at least age 60 will commence benefits immediately. A participant who terminates but is not yet age 60 will commence receiving benefits at age 60. Service credit and actuarial values are calculated as of June 30, 2012 (Broadridge SORP's measurement date for the last fiscal year). Actuarial values are based on the RP-2000 white collar mortality table (projected to 2017) and a 4.42% discount rate.



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- (5) The Enhancement Agreement provides for a tax equalization payment in an amount which, when added to the other amounts payable to Mr. Daly under the CIC Plan, would place Mr. Daly in the same after-tax position as if the excise tax penalty of Section 4999 of the Code did not apply. Based on these projected termination payments and Mr. Daly's historical average total annual compensation, an excise tax would not be incurred.
- (6) Mr. Daly will be eligible for executive retiree medical benefits under the Company's Executive Retiree Health Insurance Plan upon termination of employment with the Company until he reaches age 65. Actuarial values are calculated as of June 30, 2012 (measurement date for the last fiscal year) and are based on the RP-2000 white collar mortality table (projected to 2017) and a 3.57% discount rate.
- (7) Represents the payment of 1.5 times the sum of Mr. Daly's current base salary (the higher of calendar year 2012 and calendar year 2011, the two most recent calendar years), and the average of the annual cash incentive paid in 2010 and 2011 (the last two completed calendar years).
- (8) Represents the aggregate value of all unvested stock options and performance-based RSUs, based on the June 29, 2012 Common Stock closing price of \$21.27 per share. All unvested stock options vest in full and unvested performance-based RSUs vest at target upon death or permanent disability.
- (9) Represents the benefit payable to the spouse of the deceased participant under the Broadridge SORP. The spouse of a deceased participant is assumed to be the same age as the participant and is expected to commence receiving benefits at age 60.
- (10) A disabled participant is assumed to commence receiving unreduced benefits immediately.
- (11) All unvested stock options and performance-based RSUs terminate upon voluntary termination or involuntary termination with cause.
- (12) Represents the amount that would be received under the Severance Plan in the event of an involuntary termination not in connection with a change in control. Reflects salary continuation of 24 months following termination and the full year cash incentive assuming performance achievement at target. For equity awards made after the Severance Plan was approved: options continue to vest during the severance period and performance-based RSUs continue to vest through the severance period with payout of any vested awards on the original vesting date, and, in the case of a termination that occurs prior to the end of the performance period, the portion of the award that vests will be determined based on actual performance for the entire performance period and by prorating to reflect the portion of the performance period worked.
- (13) With respect to the equity award grants made to participants under the Company's equity compensation plan, these awards would continue to vest for a period of time following their retirement. The original vesting dates would continue to apply to the vesting that occurs after retirement. For this purpose, retirement is defined as termination of employment for any reason other than cause for employees age 65 and over, and involuntary termination of employment without cause for employees age 60 and over. Employees between the ages of 60 and 64 who voluntarily terminate employment with the Company would not be eligible under these provisions. Based on his age, Mr. Daly would not qualify for retirement treatment of his awards under this definition at this time.

**Table of Contents****Dan Sheldon**

Payment Elements	Change In Control		Death	Disability	Voluntary Termination, or Involuntary Termination With Cause	Involuntary Termination Without Cause	Retirement
	Within Two Years Following	Between Two and Three Year Following					
Base Salary Payment	\$ 690,000(1)	\$ 690,000(6)	\$ 0	\$ 0	\$ 0	\$ 690,000(11)	\$ 0
Annual Cash Incentive Payment	\$ 508,725(1)	\$ 345,000(6)	\$ 0	\$ 0	\$ 0	\$ 345,000(11)	\$ 0
Stock Options	\$ 12,264(2)	\$ 12,264(2)	\$ 12,264(7)	\$ 12,264(7)	\$ 0(10)	\$ 0(11)	\$ 0(12)
RSUs	\$ 825,148(2)	\$ 520,285(2)	\$ 825,148(7)	\$ 825,148(7)	\$ 0(10)	\$ 228,653(11)	\$ 0(12)
Broadridge SORP	\$ 1,035,404(3)(4)	\$ 1,035,404(3)(4)	\$ 536,780(8)	\$ 2,213,772(9)	\$ 1,035,404(4)	\$ 1,035,404(4)	\$ 1,035,404(4)
Health Coverage	\$ 155,000(5)	\$ 155,000(5)	\$ 0(5)	\$ 155,000(5)	\$ 155,000(5)	\$ 155,000(5)	\$ 155,000(5)
<b>Total</b>	<b>\$ 3,226,541</b>	<b>\$ 2,757,953</b>	<b>\$ 1,374,192</b>	<b>\$ 3,206,184</b>	<b>\$ 1,190,404</b>	<b>\$ 2,454,057</b>	<b>\$ 1,190,404</b>

- (1) Represents the payment of 1.5 times the sum of Mr. Sheldon's current base salary (the higher of calendar year 2012 and calendar year 2011, the two most recent calendar years), and the average of the annual cash incentive paid in 2010 and 2011 (the last two completed calendar years).
- (2) Represents the aggregate value of all unvested stock options and performance-based RSUs vesting upon termination, based on a June 29, 2012 Common Stock closing price of \$21.27 per share. All stock options vest upon termination without cause or for good reason if the termination occurs within two years after the change in control. If the termination occurs in the third year following a change in control, options that would have vested within one year after termination will vest. All performance-based RSUs that would have vested within two years after a termination without cause or for good reason will vest at 100% of target upon termination following a change in control if the termination occurs within two years following the change in control. All performance-based RSUs that have been earned (amount above assumes earned at target) but have not vested and that would have vested within one year of termination will vest following a change in control if the termination occurs in the third year following the change in control.
- (3) There are no special change in control provisions with regard to the Broadridge SORP.
- (4) Assumes benefits commence at age 60. A participant who terminates and is at least age 60 will commence benefits immediately. A participant who terminates but is not yet age 60 will commence receiving benefits at age 60. Service credit and actuarial values are calculated as of June 30, 2012 (Broadridge SORP's measurement date for the last fiscal year). Actuarial values are based on the RP-2000 white collar mortality table (projected to 2017) and a 4.42% discount rate.
- (5) Mr. Sheldon will be eligible for executive retiree medical benefits under the Company's Executive Retiree Health Insurance Plan upon termination of employment with the Company until he reaches age 65. Actuarial values are calculated as of June 30, 2012 (measurement date for the last fiscal year) and are based on the RP-2000 white collar mortality table (projected to 2017) and a 3.57% discount rate.
- (6) Reflects salary continuation of 18 months following termination and a prorated cash incentive assuming performance achievement at target as provided under the Severance Plan.
- (7) Represents the aggregate value of all unvested stock options and performance-based RSUs, based on the June 29, 2012 Common Stock closing price of \$21.27 per share. All unvested stock options vest in full and unvested performance-based RSUs vest at target upon death or permanent disability.
- (8) Represents the benefit payable to the spouse of the deceased participant under the Broadridge SORP. The spouse of a deceased participant is assumed to be the same age as the participant and is expected to commence receiving benefits at age 60.
- (9) A disabled participant is assumed to commence receiving unreduced benefits immediately.
- (10) All unvested stock options and performance-based RSUs terminate upon voluntary termination or involuntary termination with cause.
- (11) Represents the amount that would be received under the Severance Plan in the event of an involuntary termination not in connection with a change in control. Reflects salary continuation of 18 months following termination and a prorated cash incentive assuming performance achievement at target. For equity awards made after the Officer Severance Plan was approved: options continue to vest during the severance period and performance-based RSUs continue to vest through the severance period with payout of any vested awards on the original vesting date, and, in the case of a termination that occurs prior to the end of the performance period, the portion of the award that vests will be determined based on actual performance for the entire performance period and by prorating to reflect the portion of the performance period worked.
- (12) With respect to the equity award grants made to participants under the Company's equity compensation plan, these awards would continue to vest for a period of time following their retirement. The original vesting dates would continue to apply to the vesting that occurs after retirement. For this purpose, retirement is defined as termination of employment for any reason other than cause for employees age 65 and over, and involuntary termination of employment without cause for employees age 60 and over. Employees between the ages of 60 and 64 who voluntarily terminate employment with the Company would not be eligible under these provisions. Based on his age, Mr. Sheldon would not qualify for retirement treatment of his awards under this definition at this time.

**Table of Contents****John Hogan**

Payment Elements	Change In Control		Death	Disability	Voluntary Termination, or Involuntary Termination With Cause		Involuntary Termination Without Cause	Retirement
	Within Two Years Following	Between Two and Three Years Following			Involuntary Termination With Cause	Involuntary Termination Without Cause		
Base Salary Payment	\$ 1,080,000(1)	\$ 810,000(7)	\$ 0	\$ 0	\$ 0	\$ 810,000(12)	\$ 0	\$ 0
Annual Cash Incentive Payment	\$ 1,325,900(1)	\$ 994,425(7)	\$ 0	\$ 0	\$ 0	\$ 756,000(12)	\$ 0	\$ 0
Stock Options	\$ 20,442(2)	\$ 20,442(2)	\$ 20,442(8)	\$ 20,442(8)	\$ 0(11)	\$ 20,442(13)(14)	\$ 20,442(13)(14)	\$ 20,442(13)(14)
RSUs	\$ 1,767,112(2)	\$ 1,144,666(2)	\$ 1,767,112(8)	\$ 1,767,112(8)	\$ 0(11)	\$ 1,455,889(13)(15)	\$ 1,455,889(13)(15)	\$ 1,455,889(13)(15)
Broadridge SORP	\$ 2,817,141(3)(4)	\$ 2,817,141(3)(4)	\$ 1,476,956(9)	\$ 2,978,717(10)	\$ 2,817,141(4)	\$ 2,817,141(4)	\$ 2,817,141(4)	\$ 2,817,141(4)
Excise Tax Gross Up	\$ 0(5)	\$ 0(5)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Health Coverage	\$ 26,000(6)	\$ 26,000(6)	\$ 0(6)	\$ 26,000(6)	\$ 26,000(6)	\$ 26,000(6)	\$ 26,000(6)	\$ 26,000(6)
<b>Total</b>	\$ 7,036,595	\$ 5,812,674	\$ 3,264,510	\$ 4,792,271	\$ 2,843,141	\$ 5,885,472	\$ 4,319,472	\$ 4,319,472

- (1) Represents the payment of two times the sum of Mr. Hogan's current base salary (the higher of calendar year 2012 and calendar year 2011, the two most recent calendar years), and the average of the annual cash incentive paid in 2010 and 2011 (the last two completed calendar years).
- (2) Represents the aggregate value of all unvested stock options and performance-based RSUs vesting upon termination, based on a June 29, 2012 Common Stock closing price of \$21.27 per share. All stock options vest upon termination without cause or for good reason if the termination occurs within two years after the change in control. If the termination occurs in the third year following a change in control, options that would have vested within one year after termination will vest. All performance-based RSUs that would have vested within two years after a termination without cause or for good reason will vest at 100% of target upon termination following a change in control if the termination occurs within two years following the change in control. All performance-based RSUs that have been earned (amount above assumes earned at target) but have not vested and that would have vested within one year of termination following a change in control will vest if the termination occurs in the third year following the change in control.
- (3) There are no special change in control provisions with regard to the Broadridge SORP.
- (4) Assumes benefits commence upon termination. A participant who terminates and is at least age 60 will commence benefits immediately. A participant who terminates but is not yet age 60 will commence receiving benefits at age 60. Service credit and actuarial values are calculated as of June 30, 2012 (Broadridge SORP's measurement date for the last fiscal year). Actuarial values are based on the RP-2000 white collar mortality table (projected to 2017) and a 4.42% discount rate.
- (5) The Enhancement Agreement provides for a tax equalization payment in an amount which, when added to the other amounts payable to Mr. Hogan under the CIC Plan, would place Mr. Hogan in the same after-tax position as if the excise tax penalty of Section 4999 of the Code did not apply. Based on these projected termination payments upon a change in control and Mr. Hogan's historical average total annual compensation, an excise tax would be not be incurred.
- (6) Mr. Hogan will be eligible for executive retiree medical benefits under the Company's Executive Retiree Health Insurance Plan upon termination of employment with the Company until he reaches age 65. Actuarial values are calculated as of June 30, 2012 (measurement date for the last fiscal year) and are based on the RP-2000 white collar mortality table (projected to 2017) and a 3.57% discount rate.
- (7) Represents the payment of 1.5 times the sum of Mr. Hogan's current base salary (the higher of calendar year 2012 and calendar year 2011, the two most recent calendar years), and the average of the annual cash incentive paid in 2010 and 2011 (the last two completed calendar years).
- (8) Represents the aggregate value of all unvested stock options and performance-based RSUs, based on the June 29, 2012 Common Stock closing price of \$21.27 per share. All unvested stock options vest in full and performance-based RSUs vest at target upon death or permanent disability.
- (9) Represents the benefit payable to the spouse of the deceased participant under the Broadridge SORP. The spouse of a deceased participant is assumed to be the same age as the participant and is expected to commence receiving benefits at age 60.
- (10) A disabled participant is assumed to commence receiving unreduced benefits immediately.
- (11) All unvested stock options and performance-based RSUs terminate upon voluntary termination or involuntary termination with cause.
- (12) Represents the amount that would be received under the Severance Plan in the event of an involuntary termination not in connection with a change in control. Reflects salary continuation of 18 months following termination and a prorated cash incentive assuming performance achievement at target. For equity awards made after the Severance Plan was approved: options continue to vest during the severance period and performance-based RSUs continue to vest through the severance period with payout of any vested awards on the original vesting date, and, in the case of a termination that occurs prior to the end of the performance period, the portion of the award that vests will be determined based on actual performance for the entire performance period and by prorating to reflect the portion of the performance period worked.
- (13) With respect to the equity award grants made to participants under the Company's equity compensation plan, these awards would continue to vest for a period of time following their retirement. The original vesting dates would continue to apply to the vesting that occurs after retirement. For this purpose, retirement is defined as termination of employment for any reason other than cause for employees age 65 and over, and involuntary termination of employment without cause for employees age 60 and over. Employees between the ages of 60 and 64 who voluntarily terminate employment with the Company would not be

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eligible under these provisions. Based on his age, Mr. Hogan would not qualify for retirement treatment of his awards if he were to voluntarily terminate employment or if the Company terminated his employment with cause, but he would qualify for retirement treatment of his awards if the Company involuntarily terminated his employment without cause. The amounts shown in the Involuntary Termination Without Cause column assume that the Company involuntarily terminated Mr. Hogan's employment without cause on June 30, 2012.

- (14) Represents the aggregate value of all stock options scheduled to vest over the three years following June 29, 2012 that Mr. Hogan would be eligible to receive in the event of his retirement, in accordance with the definition described in footnote 13, based on the June 29, 2012 Common Stock closing price of \$21.27 per share.
- (15) Represents the aggregate value of performance-based RSUs at target that Mr. Hogan would be eligible to receive in the event of his retirement, in accordance with the definition described in footnote 13. The number of performance-based RSUs earned would be determined at the end of the performance cycle. Therefore, the actual earned value on all grants is indeterminable on the termination date, and for this table it is assumed that the target number of performance-based RSUs is earned.

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Timothy C. Gokey

Payment Elements	Change In Control				Voluntary Termination, or Involuntary Termination With Cause	Involuntary Termination Without Cause, or Voluntary Termination for Good Reason (12)	Retirement
	Within Two Years Following	Between Two and Three Years Following	Death	Disability			
Base Salary Payment	\$ 1,030,000(1)	\$ 1,030,000(1)	\$ 0	\$ 0	\$ 0	\$ 1,030,000(10)	\$ 0
Annual Cash Incentive Payment	\$ 515,000(1)	\$ 515,000(1)	\$ 0	\$ 0	\$ 0	\$ 515,000(11)	\$ 0
Stock Options	\$ 0(2)	\$ 0(12)	\$ 0(6)	\$ 0(6)	\$ 0(9)	\$ 0(12)	\$ 0(13)
RSUs	\$ 668,452(2)	\$ 668,452(12)	\$ 668,452(6)	\$ 668,452(6)	\$ 0(9)	\$ 668,452(12)	\$ 0(13)
Broadridge SORP	\$ 0(3)(4)	\$ 0(3)(4)	\$ 0(7)	\$ 400,671(8)	\$ 0(4)	\$ 0(4)	\$ 0(4)
Health Coverage	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total</b>	\$ 2,213,452	\$ 2,213,452	\$ 668,452	\$ 1,069,123	\$ 0	\$ 2,213,452(5)	\$ 0

- (1) If there is a change in control and Mr. Gokey is involuntarily terminated without cause or he terminates for good reason, he would be eligible to receive two times his annual base salary and one times his cash incentive bonus target, pursuant to Mr. Gokey's Offer Letter. According to the Offer Letter, Mr. Gokey is eligible for the more favorable of the terms provided by his Offer Letter and the CIC Plan until the terms in his Offer Letter expire on December 31, 2012.
- (2) Represents the aggregate value of all unvested stock options and performance-based RSUs vesting upon termination, based on a June 29, 2012 Common Stock closing price of \$21.27 per share. All stock options vest upon termination without cause or for good reason if the termination occurs within two years after the change in control. All performance-based RSUs that would have vested within two years after a termination without cause or for good reason will vest at 100% of target upon termination following a change in control if the termination occurs within two years following the change in control.
- (3) There are no special change in control provisions with regard to the Broadridge SORP.
- (4) Assumes benefits commence at age 60. A participant who terminates and is at least age 60 will commence benefits immediately. A participant who terminates but is not yet age 60 will commence receiving benefits at age 60. Service credit and actuarial values are calculated as of June 30, 2012 (Broadridge SORP's measurement date for the last fiscal year). Actuarial values are based on the RP-2000 white collar mortality table (projected to 2017) and a 4.42% discount rate.
- (5) Pursuant to Mr. Gokey's Offer Letter, if Mr. Gokey is involuntarily terminated without cause or he voluntarily terminates his employment for good reason before April 5, 2013, Broadridge will reimburse him for the financial loss on the sale of his New York home within one year of such termination. This amount is indeterminable at this time.
- (6) Represents the aggregate value of all unvested stock options and RSUs, based on the June 29, 2012 Common Stock closing price of \$21.27 per share. All unvested stock options vest in full upon death or permanent disability. All performance-based RSUs are assumed to vest at target upon death or permanent disability as the performance factor cannot yet be determined as of June 30, 2012.
- (7) Represents the benefit payable to the spouse of the deceased participant under the Broadridge SORP. The spouse of a deceased participant is assumed to be the same age as the participant and is expected to commence receiving benefits at age 60.
- (8) A disabled participant is assumed to commence receiving unreduced benefits immediately.
- (9) All unvested stock options, time-based RSUs and performance-based RSUs terminate upon voluntary termination without good reason or involuntary termination with cause.
- (10) Represents the payment of two times Mr. Gokey's June 30, 2012 base salary, pursuant to the Offer Letter.
- (11) Represents the payment of one times Mr. Gokey's target cash incentive bonus pursuant to the Offer Letter.
- (12) Represents the aggregate value of all unvested stock options and performance-based RSUs scheduled to vest over the next 24 months, based on the June 29, 2012 Common Stock closing price of \$21.27 per share, pursuant to the Offer Letter.
- (13) With respect to the equity award grants made to participants under the Company's equity compensation plan, these awards would continue to vest for a period of time following their retirement. The original vesting dates would continue to apply to the vesting that occurs after retirement. For this purpose, retirement is defined as termination of employment for any reason other than cause for employees age 65 and over, and involuntary termination of employment without cause for employees age 60 and over. Employees between the ages of 60 and 64 who voluntarily terminate employment with the Company would not be eligible under these provisions. Based on his age, Mr. Gokey would not qualify for retirement treatment of his awards under this definition at this time.

**Table of Contents****Robert Schifellite**

Payment Elements	Change In Control			Death	Disability	Voluntary Termination, or Involuntary Termination With Cause	Involuntary Termination Without Cause	Retirement
	Within Two Years Following	Between Two and Three Years Following						
Base Salary Payment	\$ 624,000(1)	\$ 624,000(5)	\$ 0	\$ 0	\$ 0	\$ 624,000(10)	\$ 0	\$ 0
Annual Cash Incentive Payment	\$ 574,125(1)	\$ 416,000(5)	\$ 0	\$ 0	\$ 0	\$ 416,000(10)	\$ 0	\$ 0
Stock Options	\$ 10,221(2)	\$ 10,221(2)	\$ 10,221(6)	\$ 10,221(6)	\$ 0(9)	\$ 0(10)	\$ 0(11)	\$ 0(11)
RSUs	\$ 825,148(2)	\$ 520,285(2)	\$ 825,148(6)	\$ 825,148(6)	\$ 0(9)	\$ 520,285(10)	\$ 0(11)	\$ 0(11)
Broadridge SORP	\$ 1,176,335(3)(4)	\$ 1,176,335(3)(4)	\$ 609,843(7)	\$ 2,319,257(8)	\$ 1,176,335(4)	\$ 1,176,335(4)	\$ 1,176,335(4)	\$ 1,176,335(4)
Health Coverage	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total</b>	<b>\$ 3,209,829</b>	<b>\$ 2,746,841</b>	<b>\$ 1,445,212</b>	<b>\$ 3,154,626</b>	<b>\$ 1,176,335</b>	<b>\$ 2,736,620</b>	<b>\$ 1,176,335</b>	

- (1) Represents the payment of 1.5 times the sum of Mr. Schifellite's current base salary (the higher of calendar year 2012 and calendar year 2011, the two most recent calendar years), and the average of the annual cash incentive paid in 2010 and 2011 (the last two completed calendar years).
- (2) Represents the aggregate value of all unvested stock options and performance-based RSUs that vest upon termination, based on a June 29, 2012 Common Stock closing price of \$21.27 per share. All stock options vest upon termination without cause or for good reason if the termination occurs within two years of the change in control. If the termination occurs in the third year following a change in control, options that would have vested within one year after termination will vest. All performance-based RSUs that would have vested within two years after a termination without cause or for good reason will vest at 100% of target upon termination following a change in control if the termination occurs within two years following the change in control. All performance-based RSUs that have been earned (amount above assumes earned at target) but have not vested and would have vested within one year of termination following a change in control will vest if the termination occurs in the third year following the change in control.
- (3) There are no special change in control provisions with regard to the Broadridge SORP.
- (4) Assumes benefits commence at age 60. A participant who terminates and is at least age 60 will commence benefits immediately. A participant who terminates but is not yet age 60 will commence receiving benefits at age 60. Service credit and actuarial values are calculated as of June 30, 2012 (Broadridge SORP's measurement date for the last fiscal year). Actuarial values are based on the RP-2000 white collar mortality table (projected to 2017) and a 4.42% discount rate.
- (5) Reflects salary continuation of 18 months following termination and a prorated cash incentive assuming performance achievement at target as provided under the Officer Severance Plan.
- (6) Represents the aggregate value of all unvested stock options and performance-based RSUs, based on the June 29, 2012 Common Stock closing price of \$21.27 per share. All unvested stock options vest in full and unvested performance-based RSUs vest at target upon death or permanent disability.
- (7) Represents the benefit payable to the spouse of the deceased participant under the Broadridge SORP. The spouse of a deceased participant is assumed to be the same age as the participant and is expected to commence receiving benefits at age 60.
- (8) A disabled participant is assumed to commence receiving unreduced benefits immediately.
- (9) All unvested stock options and performance-based RSUs terminate upon voluntary termination or involuntary termination with cause.
- (10) Represents the amount that would be received under the Severance Plan in the event of an involuntary termination not in connection with a change in control. Reflects salary continuation of 18 months following termination and a prorated cash incentive assuming performance achievement at target. For equity awards made after the Severance Plan was approved: options continue to vest during the severance period and performance-based RSUs continue to vest through the severance period with payout of any vested awards on the original vesting date, and, in the case of a termination that occurs prior to the end of the performance period, the portion of the award that vests will be determined based on actual performance for the entire performance period and by prorating to reflect the portion of the performance period worked.
- (11) With respect to the equity award grants made to participants under the Company's equity compensation plan, these awards would continue to vest for a period of time following their retirement. The original vesting dates would continue to apply to the vesting that occurs after retirement. For this purpose, retirement is defined as termination of employment for any reason other than cause for employees age 65 and over, and involuntary termination of employment without cause for employees age 60 and over. Employees between the ages of 60 and 64 who voluntarily terminate employment with the Company would not be eligible under these provisions. Based on his age, Mr. Schifellite would not qualify for retirement treatment of his awards under this definition at this time.



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The following table sets forth, as of June 30, 2012, certain information related to the Company's equity compensation plans.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders			
(1)	12,381,488(2)	\$ 19.42(3)	4,824,968(4)
Equity compensation plans not approved by security holders			
<b>Total</b>	12,381,488	\$ 19.42	4,824,968

(1) The Omnibus Plan.

(2) This amount consists of stock options which have an average remaining term as of June 30, 2012 of 5.02 years. This amount does not include outstanding unvested Whole Share Awards of: (i) 2,025,569 time-based RSUs with a weighted-average fair value of \$19.61 per share; and (ii) 703,195 performance-based RSUs with a weighted-average fair value of \$20.39 per share. In addition, from the time of the Company's spin-off from ADP and as of June 30, 2012, 9,361,505 stock options have been exercised, and 4,888,263 shares of restricted stock and RSUs have vested. Under the Omnibus Plan, Whole Share Awards are awards such as restricted stock, RSUs and stock bonus awards and do not include Appreciation Awards such as stock options that are based on the appreciation in the value of the Common Stock.

(3) This price is calculated without taking into account the shares of Common Stock subject to outstanding RSU grants that become issuable as those shares vest, without any cash consideration or other payment required for such shares.

(4) All of these available shares can be issued as Appreciation Awards (such as stock options); but only 4,316,578 of the available shares may be awarded as Whole Share Awards (such as restricted shares or RSUs).

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**REPORT OF THE AUDIT COMMITTEE**

The Audit Committee acts under a written charter adopted and approved by the Board of Directors. The Audit Committee charter provides that its responsibilities and authorities include assisting the Board in overseeing: (i) the Company's systems of internal controls regarding finance, accounting, legal and regulatory compliance; (ii) the Company's auditing, accounting and financial reporting processes generally; (iii) the Company's financial statements and other financial information provided by the Company to its stockholders and the public; (iv) the Company's compliance with legal and regulatory requirements; and (v) the performance of the Company's Internal Audit Department and independent registered public accountants. The charter is available on the Company's website at [www.broadridge.com](http://www.broadridge.com) under the heading Investor Relations Corporate Governance.

As noted in the Corporate Governance section of this Proxy Statement, all of the members of the Audit Committee have been determined by the Board of Directors to be independent as defined by NYSE Listing Standards and the rules of the SEC applicable to audit committee requirements, and two of its members qualify as audit committee financial experts as defined in the applicable SEC rules.

The Company's management has the primary responsibility for the Company's financial statements and the reporting process, including disclosure controls and the system of internal control over financial reporting. The Audit Committee, in its oversight role has:

reviewed and discussed the audited Consolidated Financial Statements as of and for the fiscal year ended June 30, 2012 with the Company's management;

discussed with management its assessment of the effectiveness of the Company's system of internal control over financial reporting;

received and reviewed written disclosures and the statement from the independent registered public accountants required by the Public Company Accounting Oversight Board (PCAOB) regulations concerning independence;

discussed with the independent registered public accountants such auditor's independence and the matters required to be discussed by Statement on Auditing Standards 61, Communication with Audit Committees, AICPA Professional Standards, Vol. 1, AU section 380, as amended, as adopted by the PCAOB in Rule 3200T;

met with the Chief Financial Officer, Corporate Controller, Treasurer, the head of Corporate Audit, the General Counsel, selected key business and finance executives from the businesses, and with the independent registered public accountants in their capacity as our independent auditors and as the primary Statement on Standards for Attestation Engagements No. 16 Reporting on Controls at a Service Organization (SSAE 16) attestation service provider, among others. The Committee met with the independent registered public accountants both with and without management present;

reviewed with the independent registered public accountants their attestation and report on their assessment of the effectiveness of the Company's internal control over financial reporting; and

considered other matters the Audit Committee deemed relevant and appropriate.

In addition, in the performance of its oversight duties and responsibilities, the Audit Committee also reviews the financial statements contained in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q with both management and the Company's independent registered public accountants; reviews and discusses with management the Company's quarterly earnings releases and earnings guidance; reviews periodic reports from management covering changes, if any, in accounting policies, procedures and disclosures, and the status of management's assessment of the effectiveness of internal control over financial reporting to ensure compliance with Section 404 of the Sarbanes-Oxley Act of 2002; and reviews and discusses with the Company's internal auditors and with its independent registered public accountants the overall scope and plans of their respective audits. In connection with the Company's risk oversight process, the Audit Committee reviews and discusses with

management the Company's major financial and certain compliance risk exposures and the steps

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management has taken to monitor and control such exposures (including management's risk assessment and risk management policies). Please see the section entitled "The Board's Role in Risk Oversight" of this Proxy Statement for more detail on the Audit Committee's risk oversight role.

Based on the Audit Committee's review and discussions with management and the Company's independent registered public accountants as described in this report, the Audit Committee recommended to the Board of Directors that the audited Consolidated Financial Statements as of and for the fiscal year ended June 30, 2012, be included in the 2012 Form 10-K.

Audit Committee of the Board of Directors

Richard J. Haviland, Chairman

Robert N. Duelks

Sandra S. Jaffee

Alexandra Lebenthal

Thomas J. Perna

Alan J. Weber

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**PROPOSAL 2 RATIFICATION OF APPOINTMENT OF  
INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS**

The Audit Committee of the Board of Directors is required by law and applicable NYSE rules to be directly responsible for the appointment, compensation and retention of the Company's independent registered public accountants. The Audit Committee has appointed Deloitte & Touche LLP as the independent registered public accountants for the fiscal year ending June 30, 2013. While stockholder ratification is not required by the Company's By-laws or otherwise, the Board of Directors is submitting the selection of Deloitte & Touche LLP to the stockholders for ratification as part of good corporate governance practices. If the stockholders fail to ratify the selection, the Audit Committee may, but is not required to, reconsider whether to retain Deloitte & Touche LLP. Even if the selection is ratified, the Audit Committee in its discretion may direct the appointment of different independent registered public accountants at any time during the year if it determines that such a change would be in the best interest of the Company and its stockholders.

**Fees Billed to the Company by Deloitte & Touche LLP During Fiscal Years Ended 2012 and 2011**

*Audit Fees.* Audit fees (including expenses) billed to the Company by Deloitte & Touche LLP were \$3,770,000 in fiscal year 2012, and \$3,397,000 in fiscal year 2011. The increase in audit fees was due to additional audit procedures related to the Company's migration of its data center to IBM, impairment charges related to assets held by the Company related to Penson Worldwide, Inc., and the Company's sale of its Ridge Clearing & Outsourcing Solutions, Inc. entity. Audit fees include professional services with respect to the audit of the Company's Consolidated Financial Statements included in the 2012 Form 10-K and review of financial statements included in its Quarterly Reports on Form 10-Q, services that are normally provided by Deloitte & Touche LLP in connection with statutory and regulatory filings performed by Deloitte & Touche LLP to comply with generally accepted auditing standards, as well as the fees for the audit of the Company's internal control over financial reporting, as required by Section 404 of the Sarbanes-Oxley Act of 2002. Audit fees also included fees for statutory audits performed on the Company's operations located outside the United States.

*Audit-Related Fees.* Audit-related fees (including expenses) billed to the Company by Deloitte & Touche LLP were \$2,977,000 in fiscal year 2012, and \$ 2,262,000 in fiscal year 2011. For the fiscal years ended June 30, 2012 and June 30, 2011, audit-related fees include fees paid to Deloitte & Touche LLP for reports on controls placed in operation and tests of operating effectiveness for the services the Company performs for its clients referred to as SSAE 16 Service Organization Controls (SOC1) reports, and reviews of compliance with performance criteria established by the Company for the services the Company performs for its clients. The increase in audit-related fees was primarily due to additional SSAE 16 SOC1 engagements that were assigned to Deloitte & Touche LLP including engagements that were previously performed by other accounting firms.

*Tax Fees.* Tax fees (including expenses) billed to the Company by Deloitte & Touche LLP were \$315,000 in fiscal year 2012, and \$231,000 in fiscal year 2011. Tax fees include fees billed by Deloitte & Touche LLP for general tax services including review and preparation of tax returns, consulting services with respect to claims for refund and with respect to the Company's operations located outside the United States. The increase in tax fees incurred in fiscal year 2012 was primarily due to additional fees related to tax planning strategy services for the Company's operations located outside the United States.

*All Other Fees.* For the fiscal years ended June 30, 2012 and June 30, 2011, there were no other services performed which are not described above.

The Audit Committee believes that the foregoing expenditures are compatible with maintaining the independence of the Company's registered public accountants. The Audit Committee pre-approved all such audit and non-audit services by our independent registered public accountants during the fiscal year ended June 30, 2012.

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The Audit Committee has adopted procedures for pre-approving all audit and permissible non-audit services provided by the independent registered public accountants. The Audit Committee will annually review and pre-approve the audit, review and attest services to be provided during the next audit cycle by the independent registered public accountants and may annually review and pre-approve permitted non-audit services to be provided during the next audit cycle by the independent registered public accountants. To the extent practicable, the Audit Committee will also review and approve a budget for such services. Services proposed to be provided by the independent registered public accountants that have not been pre-approved during the annual review and the fees for such proposed services must be pre-approved by the Audit Committee or its designated subcommittee. The Audit Committee periodically examines whether the fees for auditor services exceed estimates. All requests or applications for the independent registered public accountants to provide services to the Company shall be submitted to the Audit Committee or its designated subcommittee by the Chief Financial Officer or Corporate Controller and must address whether, in his or her view, the request or application is consistent with applicable laws, rules and regulations relating to auditor independence.

Representatives of Deloitte & Touche LLP are expected to be present at the 2012 Annual Meeting, with an opportunity to make a statement should they choose to do so, and to be available to respond to questions, as appropriate.

### **Required Vote**

The proposal to ratify the appointment of Deloitte & Touche LLP as independent registered public accountants will require the affirmative vote of a majority of the votes cast at the 2012 Annual Meeting, in person or by proxy, and entitled to vote; provided that a quorum is present. Abstentions will be included in determining whether a quorum is present. In determining whether the proposal has received the requisite number of affirmative votes, abstentions will have no effect on the outcome of the vote. Pursuant to NYSE regulations, brokers have discretionary voting power with respect to this proposal.

### **RECOMMENDATION OF THE BOARD OF DIRECTORS**

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE PROPOSAL TO RATIFY THE  
SELECTION OF DELOITTE & TOUCHE LLP AS THE COMPANY S INDEPENDENT REGISTERED  
PUBLIC ACCOUNTANTS TO AUDIT THE COMPANY S CONSOLIDATED FINANCIAL  
STATEMENTS FOR THE FISCAL YEAR ENDING JUNE 30, 2013**

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**PROPOSAL 3 ADVISORY VOTE ON EXECUTIVE COMPENSATION (THE SAY ON PAY VOTE)**

We recognize the interest the Company's stockholders have in the Company's executive compensation policies and practices. In recognition of that interest and in accordance with the requirements of the SEC rules and the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the *Dodd-Frank Act*), this proposal, commonly known as a say on pay proposal, provides the Company's stockholders with the opportunity to cast an annual advisory vote on the compensation of the Company's Named Executive Officers, as disclosed pursuant to the SEC's compensation disclosure rules, including the discussion of the Company's compensation program and philosophy and the compensation tables of this Proxy Statement.

As described in more detail on page 25 of this Proxy Statement under the heading Executive Compensation Compensation Discussion and Analysis, the Company has adopted an executive compensation program that reflects the Company's philosophy that executive compensation should be structured so as to align each executive's interests with the interests of our stockholders. Provided below are a few highlights of our performance and our executive compensation policies and practices in 2012.

Our goal is to position target compensation, on average, at the median of the external market for the Named Executive Officers. On an individual basis, target compensation for each Named Executive Officer may be set above or below median based on a variety of factors including sustained performance over time, readiness for promotion to a higher level, and skill set and experience relative to external market counterparts. Actual compensation varies above or below the target level based on the degree to which specific performance goals are attained in the variable incentive plans, changes in stock value over time, and the individual performance of each executive.

The mix of compensation elements for the Named Executive Officers, and particularly the CEO, is more heavily weighted towards variable, performance-based compensation than for the balance of the Company's executive officers. This is intended to ensure that the executives who are most responsible for overall performance and changes in stockholder value are held most accountable for results. For example, approximately 83% of our CEO's, and approximately 73% of our other Named Executive Officers', total fiscal year 2012 compensation is at risk and tied to the long-term growth and profitability of the Company.

In fiscal year 2012, we had solid revenue growth of 6%, particularly in recurring fee revenues which grew by 11%, and our closed sales results were also strong with record recurring revenue closed sales. Although our GAAP net earnings and EPS results decreased compared to last year's results, our core business results remain strong and this decrease was primarily due to the impact of certain non-recurring events. In line with the improvements in our overall Non-GAAP financial performance in fiscal year 2012 compared to fiscal year 2011, the total direct compensation of our Named Executive Officers increased, primarily due to an increase in their annual cash incentive award payments, reflective of our stronger financial performance in fiscal year 2012 excluding the impact of the non-recurring events. The annual cash incentive payments for the Named Executive Officers ranged from 92.8% to 115.7% of their targets, as compared to 78.0% to 80.5% of their targets in fiscal year 2011. In contrast to increased annual cash incentive payments, 70% of performance-based RSU target awards (which are based on average EPS performance over a two-year period) were earned in fiscal year 2012, down from 80% earned in fiscal year 2011. In summary, the Compensation Committee concluded that fiscal year 2012 compensation was well aligned with our performance for the year and that the linkage between pay and performance is strong.

With the assistance of Cook & Co., the Compensation Committee has reviewed our compensation programs for all Broadridge employees and has concluded that they do not create risks that are reasonably likely to have a material adverse effect on the Company.

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The Company has the following governance and compensation policies and practices in place to ensure that we meet best practices in corporate governance:

All of our Named Executive Officers are subject to a clawback policy that requires reimbursement of any executive officer bonus, incentive or equity-based compensation that is paid, awarded or vests if and to the extent that the payment, grant, or vesting was predicated upon the achievement of financial results that were subsequently the subject of a financial restatement due to material noncompliance with financial reporting requirements by the Company, and a lower payment, award, or vesting would have occurred based upon the restated financial results.

All of our Named Executive Officers are subject to share ownership guidelines including stock retention and holding period guidelines that provide that all of our Named Executive Officers retain 50% of the net profit shares they receive as compensation. These net profit shares must be held indefinitely if the executive officer has not met the stock ownership guideline and must be held for a minimum of one year if the executive officer has met the ownership guideline.

All of our Named Executive Officers are prohibited from engaging in hedging activities with respect to their Broadridge Common Stock.

The stockholder vote on this proposal is not intended to address any specific element of compensation, but rather the overall compensation of our Named Executive Officers. Pursuant to the Dodd-Frank Act, this vote is advisory and will not be binding on the Company. However, the Board of Directors and the Compensation Committee will review and consider the voting results when evaluating future compensation decisions relating to our Named Executive Officers.

We request that stockholders approve, on an advisory basis, the compensation of our Named Executive Officers, as disclosed in the Proxy Statement, including the Compensation Discussion and Analysis, related compensation tables and disclosures, pursuant to the compensation disclosure requirements of the SEC.

**Required Vote**

The affirmative vote of a majority of votes cast at the 2012 Annual Meeting, in person or by proxy, and entitled to be voted on this proposal at the Meeting is required for advisory approval of the proposal; provided that a quorum is present. Abstentions and broker non-votes will be included in determining whether there is a quorum. In determining whether the proposal has received the requisite number of affirmative votes, abstentions will have no effect on the outcome of the vote. Pursuant to NYSE regulations, brokers do not have discretionary voting power with respect to this proposal, and broker non-votes will have no effect on the outcome of the vote.

**RECOMMENDATION OF THE BOARD OF DIRECTORS**

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE APPROVAL OF THE  
COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS AS DISCLOSED IN THIS PROXY  
STATEMENT. UNLESS MARKED TO THE CONTRARY, SIGNED PROXIES RECEIVED BY THE  
COMPANY WILL BE VOTED FOR THE PROPOSAL.**



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**OTHER MATTERS**

Management of the Company is not aware of other matters to be presented for action at the 2012 Annual Meeting. However, if other matters are presented, it is the intention of the persons designated as the Company's proxies to vote in accordance with their judgment on such matters.

**SECTION 16(a) BENEFICIAL OWNERSHIP COMPLIANCE**

Section 16(a) of the Exchange Act requires the Company's executive officers, directors and persons who own more than ten percent of the Common Stock to file initial reports of ownership and changes in ownership with the SEC. To the Company's knowledge, with respect to the fiscal year ended June 30, 2012, all applicable filings were timely made except that Mr. Marchesani filed a Form 4