

BROADRIDGE FINANCIAL SOLUTIONS, INC.
Form DEF 14A
October 07, 2011
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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):

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Fee paid previously with preliminary materials.

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(1) Amount previously paid:

(2) Form, schedule or registration statement no.:

(3) Filing party:

(4) Date filed:

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NOTICE OF 2011 ANNUAL MEETING AND PROXY STATEMENT

1981 Marcus Avenue

Lake Success, New York 11042

Dear Stockholder:

You are cordially invited to attend the 2011 Annual Meeting of Stockholders of Broadridge Financial Solutions, Inc. Our 2011 Annual Meeting will be held on Wednesday, November 16, 2011, at 10 a.m. Eastern Time. We are very pleased that this year's annual meeting will be our third completely virtual meeting of stockholders. You will be able to attend the 2011 Annual Meeting, vote, and submit your questions during the meeting via live webcast by visiting www.virtualshareholdermeeting.com/br.

As permitted by the rules of the Securities and Exchange Commission (the "SEC"), 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 7, 2011, we mailed our stockholders a notice containing instructions on how to access our 2011 Proxy Statement and 2011 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, 2011 Proxy Statement, and proxy card. If you received your proxy materials by mail, the notice of annual meeting, 2011 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 2011 Proxy Statement and 2011 Annual Report on the Internet.

Arthur F. Weinbach has notified the Board that he will not stand for reelection to the Board of Directors at the 2011 Annual Meeting. I want to thank Art for his years of service as the Company's Chairman. I am grateful for having had the opportunity to work closely with Art as we have grown the business and for the guidance he provided when I became CEO. His leadership, experience and judgment have greatly influenced us and have been instrumental in our success. Following a unanimous recommendation from the Governance and Nominating Committee, the Board has selected Leslie A. Brun to succeed Art and serve as independent Chairman of the Broadridge Board following the 2011 Annual Meeting.

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);

Advisory vote on the frequency of future advisory votes on the Company's executive compensation; 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 2011 Annual Meeting, please read our 2011 Proxy Statement for detailed information on each of the proposals. Our 2011 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 2011 Annual Meeting of Stockholders.

Sincerely,

Richard J. Daly

Chief Executive Officer

Lake Success, New York

October 7, 2011

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1981 Marcus Avenue

Lake Success, New York 11042

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held on November 16, 2011

Notice is hereby given that the 2011 Annual Meeting of Stockholders of Broadridge Financial Solutions, Inc., a Delaware corporation, will be held on Wednesday, November 16, 2011, at 10 a.m. Eastern Time. Attend the 2011 Annual Meeting online, vote your shares electronically and submit questions during the meeting, by visiting www.virtualshareholdermeeting.com/br and 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 nine directors to hold office until the annual meeting of stockholders in the year 2012 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, 2012;
- (3) to hold an advisory vote on the Company's executive compensation (the Say on Pay Vote);
- (4) to hold an advisory vote on the frequency of future advisory votes on the Company's executive compensation; and
- (5) 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 23, 2011, are entitled to notice of, and to vote at, the 2011 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 2011 Annual Meeting for a period of 10 days prior to the meeting at our principal executive offices at 1981 Marcus Avenue, Lake Success, New York 11042, and electronically during the 2011 Annual Meeting at www.virtualshareholdermeeting.com/br when you enter your 12-Digit Control Number.

You have three options for submitting your vote before the 2011 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 2011 Annual Meeting on the Internet.

By Order of the Board of Directors,

Adam D. Amsterdam

Secretary

Lake Success, New York

October 7, 2011

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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 16, 2011

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 16, 2011, at 10 a.m. Eastern Time (the *2011 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 2011 Annual Report to Stockholders for the fiscal year ended June 30, 2011, including our 2011 Annual Report on Form 10-K with audited financial statements (the *2011 Annual Report*), available to our stockholders primarily via the Internet. On October 7, 2011, 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 2011 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 2011 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 2011 Annual Meeting live via the Internet at 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

Questions regarding how to attend and participate via the Internet will be answered by calling 1-877-257-9950 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 16, 2012

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ABOUT THE 2011 ANNUAL MEETING

Voting Procedures

Stockholders of record at the close of business on September 23, 2011 (the *Record Date*), will be entitled to vote at the Meeting. On the Record Date, there were outstanding and entitled to vote 123,965,937 shares (excluding 25,888,411 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 2011 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 includes the election of directors in the case of annual meetings, the advisory vote on the Company's executive compensation and the advisory vote on the frequency of future advisory votes 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 and broker non-votes will be included in determining whether a quorum is present, but will not be included in vote totals 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 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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Proposal 4 Advisory Vote on Frequency of Future Stockholder Advisory Votes on Executive Compensation

The approval of the non-binding advisory vote on frequency of future stockholder advisory votes on executive compensation such as Proposal 3, requires the affirmative vote of a majority of votes cast at the Meeting. Votes may be cast for ONE, TWO or THREE years, or a stockholder may abstain from voting on the proposal. If none of the frequency alternatives (one year, two years or three years) receives the affirmative vote of a majority of the votes cast at the Meeting, we will consider the frequency with the highest number of votes cast by stockholders to be the frequency that has been selected by our stockholders. Consistent with current SEC rules under the Securities Exchange Act of 1934, our proxies will have discretionary authority to vote in accordance with the Board's frequency vote recommendation for proxy cards that are returned with no selection made relating to the frequency vote. Because the frequency vote is advisory and not binding on the Company or the Board in any way, the Board may decide that it is in the Company's best interests to hold future advisory votes on executive compensation more or less frequently than the alternative selected by our stockholders.

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.

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 Corporate 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 2012 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, 2012;
- (3) **FOR** the advisory vote on executive compensation (the Say on Pay Vote);
- (4) **FOR** holding an advisory vote on the frequency of future stockholder advisory votes on executive compensation every ONE YEAR ; and
- (5) to transact such other business as may properly come before the 2011 Annual Meeting and any adjournment or postponement thereof.

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PROPOSAL 1 ELECTION OF DIRECTORS

At the 2011 Annual Meeting, nine directors are to be elected, each of whom will serve until the annual meeting of stockholders in the year 2012 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 nine 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, Alexandra Lebenthal, Stuart R. Levine, Thomas J. Perna, and Alan J. Weber. Mr. Weinbach has notified the Board that he would not be standing for reelection to the Board at the 2011 Annual Meeting. Other than Mr. Weinbach, each director is standing for reelection to the Board at the 2011 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 under the heading "Investor Relations Corporate Governance." A copy of our Corporate Governance Principles is also available to stockholders upon request, addressed to the Corporate Secretary, Broadridge Financial Solutions, Inc., 1981 Marcus Avenue, Lake Success, New York 11042.

On August 2, 2011, 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 more than 40 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 biographies for the directors 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 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 Annual Meeting of Stockholders holds or has held senior executive positions in large, complex organizations, and most hold or

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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 59, is a member of the Compensation Committee and the Governance and Nominating Committee and has been a member of our Board of Directors since 2007. Mr. Brun has been selected to serve as the Chairman of our Board of Directors after the 2011 Annual Meeting.

Mr. Brun has been the Chairman and Chief Executive Officer of SARR Group, LLC, a diversified investment holding company, since 2006. 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 of Fidelity Bank in Philadelphia. Mr. Brun has served as a director of Automatic Data Processing, Inc., a provider of business outsourcing solutions and our former parent company (ADP), 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 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

Richard J. Daly, age 58, 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

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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 Board of Trustees of New York Institute of Technology and is a member of the Advisory Board of the National Association of Corporate Directors (*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 56, 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 26 years in various capacities at Accenture Ltd. 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 a volunteer advisor to the founder of the Academy for Athletes, a private firm specializing in the development of leadership skills for athletes at the university and professional levels. He is the Chairman for the Board of Trustees at Gettysburg College and also serves 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 65, is our Lead Director, the chair and a member of the Audit Committee and a member of the Compensation 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.

Specific experience, qualifications, attributes or skills:

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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

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Public company directorship and committee experience

Independent of the Company

Sandra S. Jaffee, age 69, is a member of the Compensation and Audit Committees and 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

Alexandra Lebenthal, age 46, is a member of the Audit Committee and the Governance and Nominating Committee and has been a member of our Board of Directors since 2007.

Since 2006, Ms. Lebenthal has been President and Chief Executive Officer of Lebenthal & Co. LLC, and its wealth management division, Alexandra & James Inc., a financial services company which she co-founded. Prior to forming Lebenthal & Co. LLC, Ms. Lebenthal was Chief Executive Officer, Executive Vice President of the Lebenthal Division of Advest Inc. from January 2002 until December 2005. Ms. Lebenthal is a director and the treasurer of the Securities Industry and Financial Markets Association (SIFMA). Ms. Lebenthal is a member of The Committee of 200, a leading organization for female businesswomen. She is involved with several leading New York cultural institutions including The Business Council of The Metropolitan Museum of Art, Hale House Center, Fashion Institute of Technology, and the New York Botanical Garden. She is also the author of *The Recessionistas* and a contributing editor to *www.NewYorkSocialDiary.com*. Ms. Lebenthal served as a director of Care Investment Trust, a real estate investment trust, from 2007 to 2010.

Specific experience, qualifications, attributes or skills:

Extensive experience in the securities industry

Operating and management experience, including as chief executive officer of a financial services company

Public company directorship and committee experience

Independent of the Company

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Stuart R. Levine, age 64, 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. From 1992 to 1996, he was Chief Executive Officer of Dale Carnegie & Associates, Inc., a provider of leadership, communication and sales skills training. Mr. Levine has been recognized by the National Association of Corporate Directors as a Board Leadership Fellow. He was elected to the board of Single Touch Systems Inc., a mobile media solutions provider, in 2011 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). Mr. Levine 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. 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: