

Wright Express CORP  
Form DEF 14A  
April 20, 2012  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 14A INFORMATION**

(Rule 14a-101)

**INFORMATION REQUIRED IN PROXY STATEMENT**

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

Filed by the Registrant

Filed by a party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240. 14a-12

**WRIGHT EXPRESS CORPORATION**

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

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

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

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(4) Proposed maximum aggregate value of transaction:

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.. Fee paid previously with preliminary materials.

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

(1) Amount Previously Paid:

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

(3) Filing Party:

(4) Date Filed:

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**April 20, 2012**

Dear Fellow Stockholders,

You are invited to attend our 2012 annual meeting of stockholders. The meeting will be held on Friday, May 18, 2012, at 8:00 a.m., Eastern Time, at the Wright Express Corporation Long Creek Campus located at 225 Gorham Road, South Portland, Maine.

At the meeting we will:

elect three directors for three-year terms,

conduct an advisory vote on executive compensation,

vote to ratify the selection of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the year ending December 31, 2012, and

consider any other business properly coming before the meeting.

Whether or not you attend the annual meeting, it is important that your shares be represented and voted at the meeting. As a stockholder of record, you can vote your shares by signing and dating the enclosed proxy card and returning it by mail in the enclosed envelope. If you decide to attend the annual meeting and vote in person, you may then revoke your proxy. If you hold your stock in street name, you should follow the instructions provided by your bank, broker or other nominee.

On behalf of the Board of Directors and the employees of Wright Express Corporation, we would like to express our appreciation for your continued interest in the Company.

Sincerely,

**Michael E. Dubyak**  
CHAIRMAN OF THE BOARD,  
PRESIDENT AND CHIEF EXECUTIVE OFFICER

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**NOTICE OF 2012 ANNUAL MEETING OF STOCKHOLDERS**

April 20, 2012

The 2012 annual meeting of stockholders of Wright Express Corporation will be held on Friday, May 18, 2012, at 8:00 a.m., Eastern Time, at the Wright Express Corporation Long Creek Campus located at 225 Gorham Road, South Portland, Maine, 04106. At the meeting we will:

elect three directors for three-year terms,

conduct an advisory vote on executive compensation,

vote to ratify the selection of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the year ending December 31, 2012, and

consider any other business properly coming before the meeting.

**Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to be Held on May 18, 2012:**

**The proxy statement and annual report to stockholders are available at <http://ir.wrightexpress.com>.**

Stockholders who owned shares of our common stock at the close of business on March 20, 2012 are entitled to attend and vote at the meeting and any adjournment or postponement of the meeting. A complete list of registered stockholders will be available at least 10 days prior to the meeting at our offices located at 225 Gorham Road, South Portland, Maine, 04106.

By Order of the Board of Directors,

**Hilary A. Rapkin**  
SENIOR VICE PRESIDENT,  
GENERAL COUNSEL AND  
CORPORATE SECRETARY

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This proxy statement describes the proposals on which you may vote as a stockholder of Wright Express Corporation. It contains important information to consider when voting.

The Company's board of directors, or the Board, is sending these proxy materials to you in connection with the Board's solicitation of proxies. Our annual report to stockholders and our proxy materials were first mailed on or about April 20, 2012.

*Your vote is important. Please complete, execute and promptly mail your proxy card as soon as possible even if you plan to attend the annual meeting.*

### **VOTING YOUR SHARES**

Stockholders who owned the Company's common stock at the close of business on March 20, 2012, the record date, may attend and vote at the annual meeting. Each share is entitled to one vote. There were 38,848,559 shares of common stock outstanding on the record date.

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

You may vote by mail if you hold your shares in your own name. You do this by completing and signing your proxy card and mailing it in the enclosed prepaid and addressed envelope.

You may vote in person at the meeting. We will pass out ballots to any record holder who wants to vote at the meeting. However, if you hold your shares in street name, you must request a proxy from your stockbroker in order to vote at the meeting. Holding shares in street name means you hold them through a brokerage firm, bank or other nominee, and as a result, the shares are not held in your individual name but through someone else.

If you hold your shares in street name, you should follow the instructions provided by your bank, broker or other nominee, including any instructions provided regarding your ability to vote by telephone or through the Internet.

#### **How do I vote my shares held in the Wright Express Corporation Employee Savings Plan?**

If you participate in our Wright Express Corporation Employee Savings Plan, commonly referred to as the 401(k) Plan, shares of our common stock equivalent to the value of the common stock interest credited to your account under the plan will be voted automatically by the trustee in accordance with your instruction, if it is received by May 15, 2012. Otherwise, the share equivalents credited to your account will be voted by the trustee in the same proportion that it votes share equivalents for which it receives timely instructions from all plan participants.

Please refer to the Information about Voting Procedures section.

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**PROPOSALS TO VOTE ON**

**ITEM 1. ELECTION OF DIRECTORS**

Our nominees for director this year are:

Regina O. Sommer

Jack VanWoerkom

George L. McTavish

Each nominee is presently a director of the Company and has consented to serve a new three-year term.

*We recommend a vote **FOR** these nominees.*

**ITEM 2. ADVISORY VOTE ON EXECUTIVE COMPENSATION**

We are providing you with the opportunity to vote to approve, on an advisory, non-binding basis, the compensation of the executive officers named in the Summary Compensation Table under Executive Compensation, whom we refer to as our named executive officers or NEOs, as disclosed in this proxy statement in accordance with the SEC's rules. This proposal, which is commonly referred to as say-on-pay, is required by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, which added Section 14A to the Securities Exchange Act of 1934, or Exchange Act.

Our executive compensation programs are designed to attract, motivate, and retain our executive officers, who are critical to our success. The Executive Compensation section of this proxy statement including Compensation Discussion and Analysis, describes in detail our executive compensation programs and the decisions made by the Compensation Committee with respect to the fiscal year ended December 31, 2011.

Wright Express' philosophy regarding executive compensation is straightforward: reward our executives for their contributions to the Company's annual and long-term performance by tying a significant portion of their total compensation to key drivers of increased stockholder value. Reflecting our pay-for-performance philosophy, a significant portion of executive compensation is performance-based, subject to increase when results exceed corporate targets, reduction when results fall below target and elimination if results do not achieve threshold levels of performance.

2011 was a very strong year for Wright Express as total revenue grew 42%. This performance was driven by continued execution against our multi-pronged growth strategy to expand our North American fleet business, diversify our revenue streams and build out our international presence. The compensation paid to our NEOs reflects their contributions to Wright Express' success in 2011. The combined achievement under the short-term incentive program, or STIP, resulted in the US NEOs receiving a STIP payment of 122% of target and Mr. Gumbley, our Executive Vice President, International, receiving a payout of 98% of target. As a result of the STIP payments, our NEOs total cash compensation, on average, was between the 50th and 75th percentiles of the market data provided by our consultants. This compensation is consistent with our overall business performance for 2011, which was in the top quartile for revenue and profit margin compared to our peer group.

Our Board is asking stockholders to approve a non-binding advisory vote on the following resolution:

RESOLVED, that the compensation paid to Wright Express' named executive officers, as disclosed in accordance with the Securities and Exchange Commission's compensation disclosure rules, including the Compensation Discussion and Analysis, the compensation tables and any related material disclosed in this proxy statement, is hereby approved.





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As an advisory vote, this proposal is not binding. The outcome of this advisory vote will not overrule any decision by the Company or the Board (or any committee of the Board), create or imply any change to the fiduciary duties of the Company or the Board (or any committee of the Board), or create or imply any additional fiduciary duties for the Company or the Board (or any committee of the Board). However, our Compensation Committee and Board value the opinions expressed by our stockholders in their vote on this proposal and will consider the outcome of the vote when making future compensation decisions for named executive officers.

The Board has decided that the Company will hold an annual advisory vote on the compensation of our named executive officers at this year's annual meeting of stockholders and annually thereafter.

*We recommend a vote **FOR** approval of the compensation of our named executive officers.*

**ITEM 3. RATIFICATION OF DELOITTE & TOUCHE LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR 2012**

The Audit Committee of the Board has selected Deloitte & Touche LLP, or D&T, as the independent registered public accounting firm for the Company's fiscal year 2012. Stockholder ratification of the appointment is not required under the laws of the State of Delaware, but the Audit Committee has decided to request that the stockholders ratify the appointment. A representative of D&T will be present at the meeting to answer appropriate questions from stockholders and will have the opportunity to make a statement on behalf of the firm, if he or she so desires.

If this proposal is not approved by our stockholders at the 2012 annual meeting, the Audit Committee will reconsider its selection of D&T. Even if the selection is ratified, the Audit Committee may, in its discretion, select a different independent registered public accounting firm at any point during the year if it determines that making a change would be in the best interests of the Company and our stockholders.

*We recommend a vote **FOR** the ratification of Deloitte & Touche LLP as our independent registered public accounting firm.*

**OTHER BUSINESS**

We know of no other business to be considered at the meeting, and the deadline for stockholders to submit proposals or nominations has passed. However, if:

other matters are properly presented at the meeting, or at any adjournment or postponement of the meeting, and

you have properly submitted your proxy, then, Michael E. Dubyak or Melissa D. Smith will vote your shares on those matters according to his or her best judgment.

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**THE BOARD OF DIRECTORS**

**BOARD LEADERSHIP**

Our Board is led by our Chairman, Mr. Dubyak, who is also our President and Chief Executive Officer. The Chairman leads all meetings of the Board at which he is present, sets meeting schedules and agendas and manages information flow to the Board to ensure appropriate understanding and discussion regarding matters of interest or concern to the Board. The Chairman also has such additional powers and performs such additional duties consistent with organizing and leading the actions of the Board as may be prescribed by the Board.

In addition to our Chairman, the Board has appointed Dr. Moriarty as our Vice Chairman and Lead Director. Dr. Moriarty chairs meetings of the independent directors in executive session and chairs any meetings at which the Chairman is not present. In addition, he facilitates communications between other members of the Board and the Chairman. The Lead Director is authorized to call meetings of the independent directors and is available to consult with any of the Company's senior executives regarding any concerns an executive may have. Dr. Moriarty aids in the preparation of meeting agendas and is authorized to meet with stockholders as a representative of the independent directors.

Our Board believes that having one person serve as chairman and chief executive officer allows that individual to use his substantial knowledge gained from both roles to lead the Company most effectively, and to provide strong and consistent leadership, without risking overlap or conflict of roles. Our chief executive officer is also more familiar with our business and strategy than an independent, non-employee Chairman would be and is thus better positioned to focus the Board's agenda on the key issues facing the Company. Our Board further believes that with the appointment of Dr. Moriarty as our Vice Chairman and Lead Director, the Board has in place a leadership structure that provides an independent view of governance and business-related matters for both stockholders and other parties.

**THE BOARD'S ROLE IN RISK OVERSIGHT**

Our Board oversees our risk management processes directly, and through a risk management program overseen by the Company's Senior Vice President, General Counsel and Corporate Secretary, who reports directly to the Chief Executive Officer. Risks are identified and prioritized by our management, and each prioritized risk is then referred by the full Board to either the Board or a Board committee for oversight. In general, our Board oversees risk management activities relating to business strategy, acquisitions, capital allocation, organizational structure and certain operational risks; our Audit Committee oversees risk management activities related to financial controls and legal and compliance risks; our Compensation Committee oversees risk management activities relating to the Company's compensation policies and practices and management succession planning; and our Corporate Governance Committee oversees risk management activities relating to Board composition. In addition, the Board receives periodic assessments, as necessary, from each committee with regard to its respective oversight activities, and annually reviews the Company's risk management program as a whole.

**Table of Contents****MEMBERS OF THE BOARD OF DIRECTORS***Regina O. Sommer**Age 54**Class I**Director Since 2005**Term Expires 2012*

Since March 2005, Ms. Sommer has been a financial and business consultant. From January 2002 until March 2005, Ms. Sommer served as Vice President and Chief Financial Officer of Netegrity, Inc., a leading provider of security software solutions, which was acquired by Computer Associates International, Inc. in November 2004. From October 1999 to April 2001, Ms. Sommer was Vice President and Chief Financial Officer of Revenio, Inc., a privately-held customer relationship management software company. Ms. Sommer was Senior Vice President and Chief Financial Officer of Open Market, Inc., an Internet commerce and information publishing software firm, from 1997 to 1999 and Vice President and Chief Financial Officer from 1995 to 1997. From 1989 to 1994, Ms. Sommer was Vice President at The Olsten Corporation and Lifetime Corporation, providers of staffing and healthcare services. From 1980 to 1989, Ms. Sommer served in various positions from staff accountant to senior manager at PricewaterhouseCoopers. Ms. Sommer has served on the Board of SoundBite Communications, Inc. since 2006, where she is the chair of the Audit Committee and a member of the Compensation Committee. SoundBite is a leading provider of automated voice and text messaging solutions that are delivered through a software as a service model. Ms. Sommer also sat on the Board of ING Direct from January 2008 until February 2012, and served as a member of the Audit, Risk Oversight & Investment and the Governance & Conduct Review Committees. In addition, she has sat on the board of Insulet Corporation since 2008, a publicly held provider of an insulin infusion system for people with insulin-dependent diabetes. She also serves on Insulet's Audit Committee and is the chair of the Nominating Committee.

*The Board concluded that Ms. Sommer is well suited to serve as a director of the Company because of her past experience as the chief financial officer of two publicly-traded companies. In addition, she brings significant financial expertise across a broad range of industries relevant to the Company's business, including banking, software development and auditing.*

*Jack VanWoerkom**Age 58**Class I**Director Since 2005**Term Expires 2012*

Mr. VanWoerkom was employed by The Home Depot, Inc., a home improvement retailer, as Executive Vice President, General Counsel and Corporate Secretary from June 2007 until June 2011. Previously, Mr. VanWoerkom served as Executive Vice President, General Counsel and Secretary of Staples, Inc., an office supply retailer, from March 2003 to June 2007. Before that, Mr. VanWoerkom was Senior Vice President, General Counsel and Secretary of Staples from March 1999 to March 2003.

*The Board concluded that Mr. VanWoerkom is well suited to serve as a director of the Company because of his experience with international operations, corporate governance and corporate transactions.*

**Table of Contents***George L. McTavish**Age 70**Class I**Director Since 2007**Term Expires 2012*

Since October 2004, Mr. McTavish has served as the Chairman and CEO of Source Medical Corporation, an outpatient information solutions and services provider for ambulatory surgery centers and rehabilitation clinics. Before joining Source Medical, Mr. McTavish served as Chairman and CEO of BenView Capital, a private investment company from December 2001 to October 2004. Prior to BenView, Mr. McTavish was a full-time consultant for Welsh Carson Anderson & Stowe, an investment buy-out firm in New York City. From 1987 to 1997, Mr. McTavish was Chairman and CEO of Comdata, a provider of information services, financial services and software to the transportation industry. Following the acquisition of Comdata Corporation by Ceridian Corporation in 1995, he was also named as an EVP of Ceridian. He had joined Comdata after serving as chairman and CEO of Hogan Systems, a provider of enterprise software systems to the banking and financial services industries. Mr. McTavish is also a member of the boards of directors of several private businesses.

*The Board concluded that Mr. McTavish is well suited to serve as a director of the Company because of his experience as the Chairman and CEO of an information services company and experience as the CEO of several large organizations.*

*Shikhar Ghosh**Age 54**Class II**Director Since 2005**Term Expires 2013*

Since August 2008, Mr. Ghosh has been a Professor in the Entrepreneurial Management Unit of Harvard Business School. From June 2006 until December 2007, Mr. Ghosh was the CEO of Risk Syndication for the Kessler Group, where he enabled bank clients and their endorsing partners to market credit cards. Mr. Ghosh is also currently the Chairman of two venture-backed companies, Rave Wireless, Inc. and Skyhook Wireless. Rave Wireless builds mobile applications for universities, Skyhook is developing a national positioning system based on WiFi technology. From June 1999 to June 2004, Mr. Ghosh was Chairman and Chief Executive Officer of Verilytics Technologies, LLC, an analytical software company focused on the financial services industry. In 1993, Mr. Ghosh founded Open Market, Inc., an Internet commerce and information publishing software firm. From 1988 to 1993, Mr. Ghosh was the chief executive officer of Appex Corp., a technology company that was sold to Electronic Data Systems Corporation in 1990. From 1980 until 1988, Mr. Ghosh served in various positions with The Boston Consulting Group, and was elected as a worldwide partner and a director of the firm in 1988.

*The Board concluded that Mr. Ghosh is well suited to serve as a director of the Company because of his experience with various technology-related ventures and record of founding companies that have operated in emerging markets.*

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<p><i>Kirk P. Pond</i></p> <p><i>Age 67</i></p> <p><i>Class II</i></p> <p><i>Director Since 2005</i></p> <p><i>Term Expires 2013</i></p>	<p>From June 1996 until May 2005, Mr. Pond was the President and Chief Executive Officer of Fairchild Semiconductor International, Inc., one of the largest independent, international semiconductor companies. He was the Chairman of the Board of Directors of that company from March 1997 until June 2006 and retired from its board in May 2007. Prior to Fairchild Semiconductor's separation from National Semiconductor, Mr. Pond had held several executive positions with National Semiconductor, including Executive Vice President and Chief Operating Officer and was in the office of the President. Mr. Pond had also held executive management positions with Texas Instruments and Timex Corporation. Mr. Pond is also a former director of the Federal Reserve Bank of Boston. Mr. Pond has been a director of Brooks Automation, Inc., a leading worldwide provider of automation solutions and integrated subsystems to the global semiconductor and related industries, since 2007, where he serves on the compensation committee. Mr. Pond has also been a director of Sensata Technologies Holding N.V., a sensor and electrical protection device manufacturer, since March 2011.</p> <p><i>The Board concluded that Mr. Pond is well suited to serve as a director of the Company because of his experience directing a large, publicly traded company with international operations and experience with the technology industry.</i></p>
<p><i>Rowland T. Moriarty</i></p> <p><i>Age 65</i></p> <p><i>Class III</i></p> <p><i>Director Since 2005</i></p> <p><i>Term Expires 2014</i></p>	<p>Dr. Moriarty served as the non-executive Chairman of the Board of Directors of Wright Express Corporation from 2005 until May 2008 and has served as the Vice Chairman and Lead Director since May 2008. He has been Chairman and Chief Executive Officer of Cubex Corporation, a privately-held consulting company, since 1992. From 1981 to 1992, Dr. Moriarty was a professor of business administration at Harvard Business School. Dr. Moriarty has served on the Boards of Directors of Staples, Inc., an office products company, CRA International, Inc., an economic, financial and management consulting services firm and Virtusa Corporation, a global information technology services company, since 1986, 2002 and 2006, respectively.</p> <p><i>The Board concluded that Mr. Moriarty is well suited to serve as a director of the Company because of his experience across a broad spectrum of industries gained as the chairman of CRA International, Inc., as well as his experience as a member of the board of directors of other publicly-traded companies.</i></p>
<p><i>Michael E. Dubyak</i></p> <p><i>Age 61</i></p> <p><i>Class III</i></p> <p><i>Director Since 2005</i></p> <p><i>Term Expires 2014</i></p>	<p>Mr. Dubyak has served as our President and Chief Executive Officer since August 1998 and was elected as Chairman of the Board of Directors in May 2008. From November 1997 to August 1998, Mr. Dubyak served as our Executive Vice President of U.S. Sales and Marketing. From January 1994 to November 1997, Mr. Dubyak served us in various senior positions in marketing, marketing services, sales, business development and customer service. From January 1986 to January 1994, he served as our Vice President of Marketing. Mr. Dubyak has more than 30 years of experience in the payment processing, information management services and vehicle fleet and fuel industries.</p>

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*The Board concluded that Mr. Dubyak is well suited to serve as a director of the Company because of his long experience with the Company and knowledge of the fleet card and payment processing industries.*

*Ronald T. Maheu*

*Age 69*

*Class III*

*Director Since 2005*

*Term Expires 2014*

Mr. Maheu retired in July 2002 from PricewaterhouseCoopers, where he was a senior partner since 1998. Since 2002, Mr. Maheu has been a financial and business consultant. Mr. Maheu was a founding member of Coopers & Lybrand's board of partners. Following the merger of Price Waterhouse and Coopers & Lybrand in 1998, Mr. Maheu served on both the U.S. and global boards of partners and principals of PricewaterhouseCoopers until June 2001. Since January 2003, Mr. Maheu has served on the Board of Directors and serves on the Audit, Executive and Governance Committees of CRA International, Inc., an international consulting firm headquartered in Boston, Massachusetts. Mr. Maheu also serves on the Board of Directors and the Audit Committee of Virtusa Corporation, a global information technology services company. Mr. Maheu is a certified public accountant.

*The Board concluded that Mr. Maheu is well suited to serve as a director of the Company because of his experience with public accounting and subsequent experience as a member of the board of directors of several publicly-traded companies.*

**NUMBER OF DIRECTORS AND TERMS**

Our certificate of incorporation provides that our Board shall consist of such number of directors as is fixed by our By-Laws. Our By-Laws provide that our Board shall consist of such number of directors as from time to time is fixed exclusively by resolution of the Board. Currently, the Board has fixed the size of the Board at eight directors, who serve staggered terms as follows:

each director who is elected at an annual meeting of stockholders serves a three-year term and until such director's successor is duly elected and qualified, subject to such director's earlier death, resignation or removal,

the directors are divided into three classes,

the classes are as nearly equal in number as possible, and

the term of each class begins on a staggered schedule.

**BOARD AND COMMITTEE MEETINGS**

The Board held six meetings in 2011. Each of our directors attended at least 75 percent of the aggregate number of meetings of the board and meetings of the board committees on which he or she served in 2011. Our independent directors meet in executive session in at least one regularly scheduled in-person Board meeting each year. As provided in our Corporate Governance Guidelines, we expect directors to attend the annual meeting of stockholders. All of our directors attended the 2011 annual meeting of stockholders.

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Our Board has created the following committees:

NAME OF COMMITTEE AND MEMBERS	COMMITTEES OF THE BOARD OF DIRECTORS	NUMBER OF MEETINGS IN 2011
<i>Audit</i>		
Ronald T. Maheu (Chair)	The Audit Committee must be comprised of at least three directors appointed by a majority of the Board. The Audit Committee oversees our accounting and financial reporting processes, as well as the audits of our financial statements and internal control over financial reporting. All members of the Audit Committee are independent under the rules of the New York Stock Exchange, or the NYSE, and the applicable rules of the Securities and Exchange Commission, or the SEC. In addition, each member of the Audit Committee is required to have the ability to read and understand fundamental financial statements. Unless determined otherwise by the Board, the Audit Committee shall have at least one member who qualifies as an audit committee financial expert as defined by the rules of the SEC. Our Board has determined that Mr. Maheu qualifies as an audit committee financial expert.	9
Regina O. Sommer		
George L. McTavish		
<i>Compensation</i>		
Kirk P. Pond (Chair)	The Compensation Committee must be comprised of at least two directors appointed by a majority of the Board. The Compensation Committee oversees the administration of our equity incentive plans and certain of our benefit plans, reviews and administers all compensation arrangements for executive officers and our Board and establishes and reviews general policies relating to the compensation and benefits of our officers and employees. All members of the Compensation Committee are independent under the rules of the NYSE.	6
Shikhar Ghosh		
Regina O. Sommer		
<i>Corporate Governance</i>		
Jack VanWoerkom (Chair)	The Corporate Governance Committee is comprised of that number of directors as our Board shall determine. Currently, there are four directors serving on the committee. The Corporate Governance Committee's responsibilities include identifying and recommending to the Board appropriate director nominee candidates and providing oversight with respect to corporate governance matters. All members of the Corporate Governance Committee are independent under the rules of the NYSE.	4
Shikhar Ghosh		
Rowland T. Moriarty		
Kirk P. Pond		
<i>Finance Committee</i>		
Rowland T. Moriarty (Chair)	The Finance Committee is comprised of that number of directors as our Board shall determine. Currently, there are three directors serving on the committee. The Finance Committee's responsibilities include advising the Board and the Company's management regarding potential corporate transactions, including strategic investments, mergers, acquisitions and divestitures. The Finance Committee also oversees the Company's debt or equity financings, credit arrangements, investments, and capital structure and capital policies.	9
George L. McTavish		
Michael E. Dubyak		

**Table of Contents****COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION**

No member of our Compensation Committee (the members of which are listed in the table in the Board and Committee Meetings section) is or was one of our or our subsidiaries' former officers or employees. During 2011, there were no Compensation Committee interlocks as required to be disclosed under SEC rules.

**DIRECTOR COMPENSATION**

In 2010, the compensation committee requested that DolmatConnell & Partners, Inc., or DC&P, review our director compensation plan and provide the committee with recommendations on any changes to meet the following objectives of the compensation plan:

Attract and retain directors

Compensate our directors for the investment of time they make to support the Company

Align director compensation with stockholder interests

The committee reviewed DC&P's analysis and agreed that no significant changes to the Wright Express Corporation Non-Employee Director Compensation Plan were necessary to meet the above objectives for 2011.

The plan split the director retainer between cash and equity as shown below to meet our objectives of attracting and retaining directors while aligning director compensation with stockholder interests.

**Compensation<sup>(1)</sup>**

Annual lead director cash retainer <sup>(2)</sup>	\$ 52,700
Annual lead director equity retainer <sup>(2)(3)</sup>	\$ 102,300
Annual director cash retainer	\$ 35,000
Annual director equity retainer <sup>(3)</sup>	\$ 70,000
Board and committee attendance fee <sup>(4)</sup>	\$ 2,000
Finance Committee cash retainer	\$ 16,000
Audit Committee chair cash retainer	\$ 25,000
Compensation Committee chair cash retainer	\$ 12,000
Corporate Governance Committee chair cash retainer	\$ 12,000
Finance Committee chair cash retainer	\$ 15,000
New director equity grant	\$ 50,000

(1) Members of our Board who are also our employees received no compensation for serving as a director.

(2) The lead director received the cash retainer and equity grant associated with being the lead director and did not receive payment of the annual director cash retainer and annual director equity retainer.

(3) Equity retainers are granted at the time of the Annual Stockholders Meeting. The number of restricted stock units granted is determined by dividing the amount shown above by the then current stock price. Such restricted stock units, or RSUs, vest ratably over a three year period.

(4) Members of the M&A committee, the predecessor committee to the Finance Committee, received no committee attendance fees.



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Name	Fees Earned or Paid in Cash (\$)	Stock Awards (1) (\$)	Total (\$)
Shikhar Ghosh	63,000	69,956	132,956
Ronald T. Maheu	88,000	69,956	157,956
George L. McTavish	81,000	69,996	150,956
Rowland T. Moriarty	103,700	102,268	205,968
Kirk P. Pond	75,000	69,956	144,956
Regina O. Sommer	73,000	69,956	142,956
Jack VanWoerkom	65,000	69,956	134,956

(1) This column is the fair value of stock awards granted on May 20, 2011. The fair value of these awards was determined in accordance with accounting standards. For the Board of Directors, the Compensation Committee decided to use the closing price of our common stock as reported by the New York Stock Exchange on the day that the award is granted as the fair market value of the common stock. The aggregate number of RSUs outstanding for each director as of December 31, 2011 is as follows: Mr. Ghosh 3,801; Mr. Maheu 3,801; Mr. McTavish 3,801; Dr. Moriarty 5,555; Mr. Pond 3,801; Ms. Sommer 3,801; and Mr. VanWoerkom 3,801.

**2012 Non-Employee Director Compensation Plan Amendments**

In 2011, at the request of the compensation committee, Pearl Meyer and Partners, conducted a thorough analysis of our director compensation programs including peer group and general market comparisons. As a result of this analysis, on December 1, 2011, the Compensation Committee adopted amendments effective January 1, 2012. Under the amended plan, effective January 1, 2012, directors are paid in accordance with the following schedule:

**Annual Cash Retainers**

The Company shall pay each non-employee board member the following annual cash retainer(s) based upon his or her service. All payments hereunder shall be made in equal quarterly amounts.

Annual Lead Director Cash Retainer	\$ 75,000
Annual Director Cash Retainer (other than Lead Director)	\$ 50,000
Audit Committee Chair Cash Retainer	\$ 30,000
Compensation Committee Chair Cash Retainer	\$ 20,000
Finance Committee Chair Cash Retainer	\$ 20,000
Governance Committee Chair Cash Retainer	\$ 15,000
Finance Committee Member Cash Retainer (other than Committee Chair)	\$ 10,000
Audit Committee Member Cash Retainer (other than Committee Chair)	\$ 15,000
Compensation Committee Member Cash Retainer (other than Committee Chair)	\$ 10,000
Governance Committee Member Cash Retainer (other than Committee Chair)	\$ 7,500

To the extent a director is appointed at a time other than the annual stockholders' meeting, any Annual Cash Retainers is prorated.

**Equity Retainers**

All directors other than the Lead Director shall, at the time of the annual stockholders' meeting, be granted a number of RSUs worth the equivalent of \$90,000 at the then current stock price. Those RSUs vest on the first anniversary of the date of grant. The Lead Director shall, at the time of the annual stockholders' meeting, be granted a number of RSUs worth the equivalent of \$115,000 at the then current stock price. Those RSUs also vest on the first anniversary of the date of grant.



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**New Director Equity Grants**

All new directors shall be granted a number of RSUs worth the equivalent of \$50,000 at the then current stock price. Those RSUs will be granted at the next annual stockholders meeting after their appointment and will vest on the first anniversary of the date of grant.

**Fee Deferral**

Directors may defer all or part of their cash fees and equity retainers into deferred stock units which will be payable in Company shares to the Director 200 days following cessation of Board service.

**Expense Reimbursement**

Directors are reimbursed by the Company for their out-of-pocket travel and related expenses incurred in attending all Board and committee meetings.