

Wright Express CORP
Form DEF 14A
April 11, 2008

Table of Contents

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
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 §240.14a-12

Wright Express Corporation

(Name of Registrant as Specified in Its Charter)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 - Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11:
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transaction:
 - (5) Total fee paid:
 - Fee paid previously with preliminary materials:
 - Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:
-

Table of Contents

April 11, 2008

Dear Fellow Stockholders,

You are invited to attend our 2008 annual meeting of stockholders. The meeting will be held on Friday, May 16, 2008, at 8:00 a.m., Eastern Time, at the Wright Express Long Creek campus in South Portland, Maine.

At the meeting we will:

elect three directors for three-year terms,

vote to ratify the selection of Deloitte & Touche LLP as the Company's independent registered public accounting firm, 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,

Rowland T. Moriarty
CHAIRMAN OF THE BOARD

Michael E. Dubyak
PRESIDENT AND CHIEF EXECUTIVE OFFICER

Table of Contents

NOTICE OF 2008 ANNUAL MEETING OF STOCKHOLDERS

April 11, 2008

The 2008 annual meeting of stockholders of Wright Express Corporation will be held on Friday, May 16, 2008, at 8:00 a.m., Eastern Time, at the Wright Express Corporation Long Creek Campus located at 225 Gorham Road, South Portland, Maine, 04106, to conduct the following items of business:

elect three directors for three-year terms,

vote to ratify the selection of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the year ending December 31, 2008, 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 16, 2008. The proxy statement and annual report to stockholders are available at <http://phx.corporate-ir.net/phoenix.zhtml?c=186699&p=irol-proxy>.

Stockholders who owned shares of our common stock at the close of business on March 18, 2008 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

Table of Contents

TABLE OF CONTENTS

<u>Notice of 2008 Annual Meeting of Stockholders</u>	
PROXY STATEMENT	
<u>Voting Your Shares</u>	1
<u>Proposals To Vote On</u>	2
<u>Item 1: Election of Directors</u>	2
<u>Item 2: Ratification of Deloitte & Touche LLP as our independent registered public accounting firm for fiscal year 2008</u>	2
<u>Other Business</u>	2
<u>The Board of Directors</u>	3
<u>Non-Executive Chairman</u>	3
<u>Members of the Board of Directors</u>	3
<u>Number of Directors and Terms</u>	5
<u>Board and Committee Meetings</u>	5
<u>Corporate Governance Information</u>	7
<u>Compensation Committee Interlocks and Insider Participation</u>	7
<u>Director Compensation</u>	7
<u>Principal Stockholders</u>	10
<u>Amount and Nature of Shares Beneficially Owned</u>	10
<u>Director Independence</u>	11
<u>Director Nominations</u>	12
<u>Communications with the Board of Directors</u>	13
<u>Independent Registered Public Accountant</u>	14
<u>Audit Committee Report</u>	14
<u>Auditor Selection and Fees</u>	15
<u>Executive Officers</u>	16
<u>Non-Director Members of the Executive Management Team</u>	16
<u>Executive Compensation</u>	18
<u>Compensation Discussion and Analysis</u>	18
<u>Compensation Committee Report on Executive Compensation</u>	31
<u>Summary Compensation Table</u>	32
<u>Grants of Plan Based Awards</u>	34
<u>Option Exercises and Stock Vested</u>	35
<u>Outstanding Equity Awards</u>	36
<u>Nonqualified Deferred Compensation</u>	37
<u>Employment Agreements, Severance and Change of Control Benefits</u>	38
<u>Potential Payments Upon Termination of Employment</u>	39
<u>Securities Authorized for Issuance Under Equity Compensation Plans</u>	40
<u>Section 16(a) Beneficial Ownership Reporting Compliance</u>	40
<u>Certain Relationships and Related Transactions</u>	40
<u>Information about Voting Procedures</u>	41
<u>How is my vote counted?</u>	41
<u>What if I change my mind after I submit my proxy?</u>	42
<u>What happens if a director nominee is unable to stand for election?</u>	42

Table of Contents

<u>What constitutes a quorum?</u>	42
<u>How many votes are needed to approve the election of directors?</u>	42
<u>How many votes are needed to approve the proposal to ratify the selection of the independent registered public accounting firm?</u>	42
<u>What is a broker non-vote ?</u>	42
<u>What is the effect of not providing voting instructions if my shares are held in street name?</u>	42
<u>What is the effect of not submitting my proxy if my shares are held in a retirement plan?</u>	43
<u>What does it mean if I receive more than one proxy card?</u>	43
<u>Where do I find voting results of the meeting?</u>	43
<u>Who pays the cost for proxy solicitation?</u>	43
<u>How do I submit a stockholder proposal, including suggesting a candidate for nomination as a Director to the Corporate Governance Committee, for next year's annual meeting?</u>	43
<u>What is householding ?</u>	43
<u>What is meant by incorporation by reference ?</u>	44
<u>How do I obtain directions to the annual meeting, notify you that I will attend the annual meeting or request future copies of our proxy materials?</u>	44
<u>How do I request a copy of your annual report on Form 10-K?</u>	45

Table of Contents

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 11, 2008.

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 18, 2008, the record date, may attend and vote at the annual meeting. Each share is entitled to one vote. There were 39,957,926 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 13, 2008. 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.

Table of Contents

PROPOSALS TO VOTE ON

ITEM 1. ELECTION OF DIRECTORS

Our nominees for director this year are:

Rowland T. Moriarty

Ronald T. Maheu

Michael E. Dubyak

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. RATIFICATION OF DELOITTE & TOUCHE LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR 2008

The Audit Committee of the Board has selected Deloitte & Touche LLP, or D&T, as the independent registered public accounting firm for the Company for fiscal year 2008. 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 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 2008 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 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.

Table of Contents

THE BOARD OF DIRECTORS

NON-EXECUTIVE CHAIRMAN

Our Board is led by our non-executive Chairman, Dr. Moriarty. The non-executive Chairman, who is not an officer or employee of Wright Express, leads all meetings of the Board at which he is present. The non-executive Chairman serves on appropriate committees as reasonably requested by the Board, sets meeting schedules and agendas and manages information flow to the Board to assure appropriate understanding and discussion regarding matters of interest or concern to the Board. The non-executive 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.

MEMBERS OF THE BOARD OF DIRECTORS

Michael E. Dubyak
Age 57
Class III
Director Since 2005
Term Expires 2008

Mr. Dubyak has served as our President and Chief Executive Officer since August 1998. 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.

Ronald T. Maheu
Age 65
Class III
Director Since 2005
Term Expires 2008

Since January 2003, Mr. Maheu has served on the Board of Directors and has been the Chairman of the Audit Committee of CRA International, Inc., a consulting firm headquartered in Boston, Massachusetts. Mr. Maheu also serves on the Board of Directors and is the Chairman of the Audit Committee and a member of the Nominating and Corporate Governance Committee of Virtusa Corporation. Mr. Maheu retired in July 2002 from PricewaterhouseCoopers. Mr. Maheu was a senior partner at PricewaterhouseCoopers LLP from 1998 to July 2002. 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.

Rowland T. Moriarty
Age 61
Class III
Director Since 2005
Term Expires 2008

Dr. Moriarty is the non-executive Chairman of the Board of Directors. He has been President 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 also serves on the boards of directors of Staples, Inc., CRA International, Inc. and Virtusa Corporation, which file reports pursuant to the Exchange Act.

Table of Contents

Regina O. Sommer
Age 50
Class I
Director Since 2005
Term Expires 2009

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. Since 2005, Ms. Sommer has been a financial and business consultant. 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, LLP. Ms. Sommer currently serves on the Board of SoundBite Communications, Inc., where she is the chair of the Audit Committee and a member of the Compensation Committee. SoundBite is a leading provider of automated voice messaging solutions that are delivered through a software as a service model. Ms. Sommer is also a member of the Board of ING Direct, the largest direct bank in the United States, where she serves as a member of the Audit, Risk Oversight & Investment and the Governance & Conduct Review Committees.

Jack VanWoerkom
Age 54
Class I
Director Since 2005
Term Expires 2009

In June 2007, Mr. VanWoerkom joined The Home Depot, Inc. as Executive Vice President, General Counsel and Corporate Secretary. Previously Mr. VanWoerkom served as Executive Vice President, General Counsel and Secretary of Staples, Inc. from March 2003 to June 2007. From March 1999 to March 2003, Mr. VanWoerkom was Senior Vice President, General Counsel and Secretary of Staples.

George L. McTavish
Age 66
Class I
Director Since 2007
Term Expires 2009

Mr. McTavish brings more than 30 years of experience in the software and information services industries to Wright Express. Since October 2004, he 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 until 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 a member of the board of advisors at Clayton Associates, FCA III and Moka LLC. In addition, he is a board member of Censis Technologies, a privately held company.

Table of Contents

Shikhar Ghosh

Age 50

Class II

Director Since 2005

Term Expires 2010

Since June 2006, Mr. Ghosh has been the CEO of Risk Syndication for the Kessler Group, where he enables bank clients and their endorsing partners to market credit card offers to previously unmailed segments. Mr. Ghosh is also currently the Chairman of three venture-backed companies, Rave Wireless, Inc., Skyhook Wireless and BzzAgent. Rave Wireless builds mobile applications for universities, Skyhook is developing a national positioning system based on WiFi technology and BzzAgent develops word-of-mouth marketing campaigns using the internet. 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.

Kirk P. Pond

Age 63

Class II

Director Since 2005

Term Expires 2010

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 semiconductor companies. He was the Chairman of the board of directors of that company from March 1997 until June 2006 and has since retired from the Board. 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 held executive management positions with Fairchild Semiconductor Corporation, Texas Instruments and Timex Corporation. Mr. Pond is also a former director of the Federal Reserve Bank of Boston. Mr. Pond is a director of Brooks Automation, Inc., a leading worldwide provider of automation solutions and integrated subsystems to the global semiconductor and related industries.

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, by resolution of the Board, we shall have eight directors. Our directors 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 eight meetings in 2007 and each director attended at least 75% of all Board and applicable committee meetings. Our non-management directors meet in executive session at each regularly scheduled in-person Board meeting and we have at least one meeting per year of our independent directors. Our Chairman of the Board leads the executive sessions of non-management directors. As provided in our Corporate Governance Guidelines, we expect directors to attend the annual meeting of stockholders. All directors who were serving at that time attended our 2007 annual meeting of stockholders.

Table of Contents

Our Board has created the following committees:

NAME OF COMMITTEE	COMMITTEES OF THE BOARD OF DIRECTORS	NUMBER OF MEETINGS IN 2007
AND MEMBERS		
<i>Audit</i>		
Ronald T. Maheu (Chair) Regina O. Sommer George L. McTavish	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 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 and is independent under the listing standards of the NYSE and the rules of the SEC.	9
<i>Compensation</i>		
Kirk P. Pond (Chair) Shikhar Ghosh Regina O. Sommer	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.	9
<i>Corporate Governance</i>		
Jack VanWoerkom (Chair) Shikhar Ghosh Kirk P. Pond	The Corporate Governance Committee is comprised of that number of directors as our Board shall determine. Currently, there are three 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	4

matters. All members of the Corporate Governance Committee are independent under the rules of the NYSE.

Table of Contents

CORPORATE GOVERNANCE INFORMATION

You will find the following documents under the corporate governance tab of the investor relations page of our website at www.wrightexpress.com: our Corporate Governance Guidelines; Code of Business Conduct and Ethics for Directors; Employee Code of Business Conduct and Ethics; Code of Conduct for Senior Financial Officers; and the charters for the Audit Committee, Compensation Committee, and Corporate Governance Committee. You also may obtain a paper copy of these documents, without charge, by contacting our investor relations department:

Investor Relations
Wright Express Corporation
97 Darling Avenue
South Portland, ME 04106
Telephone: (866) 230-1633
Email: investors@wrightexpress.com

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 2007, there were no Compensation Committee interlocks as defined under SEC rules.

DIRECTOR COMPENSATION

In 2006, the compensation committee requested that Mercer (US) Inc. 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

Reward for the investment of time they make to support our growing Company

Align director compensation with stockholder interests

The committee reviewed Mercer's analysis and approved the new Wright Express Corporation Non-Employee Director Compensation Plan which replaced the previous plan adopted when the Company went public. The director plan was effective as of January 1, 2007.

The plan splits 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⁽¹⁾

Annual non-executive chairman cash retainer	\$ 127,500
Annual non-executive chairman equity retainer ⁽²⁾	127,500
Annual director cash retainer	35,000
Annual director equity retainer ⁽²⁾	70,000

Edgar Filing: Wright Express CORP - Form DEF 14A

Board and committee meeting attendance fee	2,000
Audit committee chair cash retainer	25,000
Compensation Committee chair cash retainer	12,000
Corporate Governance Committee chair cash retainer	12,000
New Director Equity grant ⁽²⁾	50,000

⁽¹⁾ Members of our Board who are also our or our subsidiaries' officers or employees do not receive compensation for serving as a director (other than travel-related expenses for meetings held outside of our headquarters).

Table of Contents

- (2) 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.

The total direct compensation of our outside directors at the time the 2007 plan was adopted represented the 75th percentile of our peer group which the Compensation Committee believes is the appropriate target given the experience our outside directors bring to Wright Express. We generally review director compensation every two years and intend to review it again in 2008.

Non-employee directors deferred compensation plan

Under our Non-Employee Directors Deferred Compensation Plan (DDCP), our non-employee directors are eligible to receive their cash retainers and equity retainers in the form of deferred stock units, or DSUs. The DSUs issued pursuant to the DDCP are issued under the 2005 Equity and Incentive Plan. On the 200th day after the Director leaves the Board, a one-time distribution equivalent to the units deferred is payable to the Director in shares. Actual director compensation paid in 2007 is shown below.

Director Compensation

Name	Fees Earned or Paid in Cash (\$)	Stock Awards ⁽¹⁾⁽²⁾ (\$)	Total (\$)
Shikhar Ghosh	\$ 95	\$ 89,400	\$ 89,495
Ronald Maheu	\$ 94,000	\$ 14,495	\$ 108,495
George McTavish	\$ 101	\$ 85,746	\$ 85,847
Rowland Moriarty	\$ 143,500	\$ 26,403	\$ 169,903
Kirk Pond	\$ 89,000	\$ 14,495	\$ 103,495
Regina Sommer	\$ 87,000	\$ 14,495	\$ 101,495
Jack VanWoerkom	\$ 79,000	\$ 14,495	\$ 93,495

- (1) This column reflects 2007 retainer fees paid in deferred stock units to Mr. Ghosh and Mr. McTavish. All amounts deferred result in deferred stock units equal in value to the closing price of Wright Express common stock on each of the pricing dates, which are as follows: \$31.82 on May 7, 2007; \$37.02 on August 9, 2007; \$38.70 on November 2, 2007; and, \$29.55 on February 8, 2008.

Also included in this column is the total fair value of stock awards recognized by the Company as an expense in 2007 for financial accounting purposes, disregarding for this purpose the estimate of forfeitures related to service-based vesting conditions. The fair values of these awards and the amounts expensed in 2007 were determined in accordance with Financial Accounting Standards Board Statement of Financial Accounting Standards No. 123 (revised 2004), Share-Based Payment (FAS 123R). The awards for which expense is shown in this table include RSUs that were granted on May 18, 2007. For the Board of Directors, the Compensation Committee has 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 following table indicates the full grant date fair value of stock awards made during 2007 to certain directors. A portion of the fair value of the awards was recognized as expense during 2007.

Table of Contents**Grant Date Fair Values**

Name	May 7th DSUs	August 9th DSUs	November 2nd DSUs	February 8th DSUs	May 18th RSUs
Shikhar Ghosh	\$ 24,692	\$ 16,733	\$ 14,745	\$ 18,735	\$ 69,983
Ronald Maheu					\$ 69,983
George McTavish	\$ 14,701	\$ 14,734	\$ 16,718	\$ 14,746	\$ 119,966
Rowland Moriarty					\$ 127,478
Kirk Pond					\$ 69,983
Regina Sommer					\$ 69,983
Jack VanWoerkom					\$ 69,983

- (2) The aggregate number of deferred stock units outstanding for each director as of December 31, 2007 is as follows: Mr. Ghosh 8,574; Mr. Maheu 9,023; Mr. McTavish 1,791; Dr. Moriarty 11,999; Mr. Pond - 6,498; Ms. Sommer 6,564; and Mr. VanWoerkom 6,606.

The number of RSUs that were granted to each director on May 18, 2007 is as follows: Mr. Ghosh 2,152; Mr. Maheu 2,152; Mr. McTavish 3,689; Dr. Moriarty 3,920; Mr. Pond 2,152; Ms. Sommer 2,152; and Mr. VanWoerkom 2,152. All of these RSUs were outstanding as of December 31, 2007.

Non-Employee Director Ownership Guidelines

On September 7, 2006, the Committee established and approved equity ownership guidelines for all non-executive directors. Equity for the purpose of these guidelines is defined to include shares of the Company's common stock, vested restricted stock units and deferred stock units. Under the guidelines of the equity ownership program, all directors are expected to own equity equal in value to at least three times each director's annual director cash retainer or non-executive chairman cash retainer. The Compensation Committee assesses progress against the guidelines each year on July 31. Directors have three years from July 31, 2007, or, if later, three years following their appointment to the Board, to achieve this level of ownership. All of our non-executive directors exceed the holdings in the guidelines.

Table of Contents**PRINCIPAL STOCKHOLDERS**

This table shows common stock that is beneficially owned by our directors, our chief executive officer, our chief financial officer and our next three most highly compensated executive officers as of December 31, 2007, whom we refer to as our named executive officers, and all persons known to us to own 5% or more of the outstanding Company common stock, as of March 7, 2008.

AMOUNT AND NATURE OF SHARES BENEFICIALLY OWNED

Name and Address ⁽¹⁾	Common Stock Owned ⁽²⁾	Right To Acquire ⁽³⁾	Total Securities Owned ⁽⁴⁾	Percent of Outstanding Shares
<i>Principal Stockholders:</i>				
Neuberger Berman LLC⁽⁵⁾ 605 Third Avenue, 44th Floor New York, NY 10158	3,793,504	0	3,793,504	9.7%
TimesSquare Capital Management, LLC⁽⁶⁾ 1177 Avenue of the Americas 39th Floor New York, NY 10036	2,956,261	0	2,956,261	7.6
Munder Capital Management, a Delaware General Partnership⁽⁷⁾ 480 Pierce Center Birmingham, MI 48009	2,780,996	0	2,780,996	7.1
Keeley Asset Management Corp.⁽⁸⁾ 401 South LaSalle Street Chicago, IL 60605	2,578,210	0	2,578,210	6.6
<i>Executive Officers and Directors:</i>				
Michael E. Dubyak⁽⁹⁾	86,988	40,961	127,949	*
Melissa D. Smith	30,275	5,176	35,451	*
David D. Maxsimic	18,091	19,959	38,050	*
Hilary Rapkin	12,746	3,141	15,887	*
Robert Cornett	12,372	14,654	27,026	*
Shikhar Ghosh	0	0	0	*
Ronald T. Maheu	0	0	0	*
George L. McTavish	4,000	0	4,000	*
Rowland T. Moriarty⁽¹⁰⁾	65,000	0	65,000	*
Kirk P. Pond⁽¹¹⁾	19,200	0	19,200	*
Regina O. Sommer	500	0	500	*
Jack VanWoerkom	1,000	0	1,000	*
Directors and Executive Officers as a Group (14 Persons)⁽¹²⁾	251,126	86,775	337,901	*

* Less than 1%

- (1) Unless otherwise noted, the business address for the individual is care of Wright Express Corporation, 97 Darling Avenue, South Portland, ME 04106.
- (2) Unless otherwise noted, includes shares for which the named person has sole voting and investment power or has shared voting and investment power with his or her spouse. Excludes shares that may be acquired through stock option exercises or that are restricted stock unit holdings. This column does not include the following number of shares which will be acquired by our non-employee directors 200 days after their retirement from our Board: 8,574 shares by Mr. Ghosh; 9,023 shares by Mr. Maheu; 1,791 shares by Mr. McTavish; 11,999 shares by Dr. Moriarty; 6,498 shares by Mr. Pond; 6,564 shares by Ms. Sommer and 6,606 shares by Mr. VanWoerkom. All shares identified in this column are held through brokerage accounts and are believed to be pledged as security.
- (3) Includes shares that can be acquired through stock option exercises or the vesting of restricted stock units through May 7, 2008. Excludes shares that may not be acquired until on or after May 7, 2008.

Table of Contents

- (4) Includes common stock and shares that can be acquired through stock option exercises or the vesting of restricted stock units through May 7, 2008.
- (5) This information was reported on a Schedule 13G filed by Neuberger Berman LLC and Neuberger Berman Inc. with the SEC on February 12, 2008. The Schedule 13G indicates that each has sole voting power over 2,925,659 shares and shared dispositive power over the 3,793,504 shares. The percentage reported is based on the assumption that each has beneficial ownership of 3,793,504 shares of common stock on March 7, 2008.
- (6) This information was reported on a Schedule 13G/A filed by TimesSquare with the SEC on January 31, 2008. The Schedule 13G/A indicates that TimesSquare has sole voting power over 2,660,361 shares and sole power to dispose of 2,956,261 shares. The percentage reported is based on the assumption that TimesSquare holds 2,956,261 shares of common stock on March 7, 2008.
- (7) This information was reported on a Schedule 13G/A filed by Munder Capital Management with the SEC on February 14, 2008. The Schedule 13G/A indicates that Munder has sole voting power over 2,514,967 shares and sole power to dispose of 2,780,996 shares. The percentage reported is based on the assumption that Munder holds 2,780,996 shares of common stock on March 7, 2008.
- (8) This information was reported on a Schedule 13G filed by Keeley Asset Management Corp. with the SEC on February 14, 2008. The Schedule 13G indicates that Keeley has sole voting power over 2,435,565 shares and sole power to dispose of 2,578,210 shares. The percentage reported is based on the assumption that Keeley holds 2,578,210 shares of common stock on March 7, 2008.
- (9) Includes 34,224 shares of common stock held in a grantor retained annuity trust for which Mr. Dubyak is the trustee and a beneficiary.
- (10) Includes 15,000 shares held indirectly through Rubex, LLC. Dr. Moriarty is the Chief Investment Officer and Managing Member of Rubex, LLC and disclaims beneficial ownership of those shares except to the extent of his interest in them.
- (11) Includes 2,500 shares held indirectly through the Pond Family Foundation; 700 shares held indirectly through the Loretta Pond Trust; and 3,000 shares held by Mr. Pond's spouse. Mr. Pond disclaims beneficial ownership of those shares except to the extent of his pecuniary interest in them.
- (12) In addition to the officers and directors named in this table, two other executive officers are members of this group.

DIRECTOR INDEPENDENCE

We have considered the independence of each member of the Board. To assist us in our determination, we reviewed NYSE requirements and adopted general guidelines for independence.

To be considered independent: (1) a director must be independent as determined under Section 303A.02(b) of the NYSE Listed Company Manual and (2) in the Board's judgment, the director must not have a material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company).

The Board has established guidelines to assist it in determining whether a director has a material relationship with the Company. Under these guidelines, a director will not be considered to have a material relationship with the Company if (1) he or she is independent as determined under Section 303A.02(b) of the NYSE Listed Company Manual and (2) he or she: (i) serves as an executive officer of another company which is indebted to the Company, or to which the Company is indebted, provided that the total amount of either company's indebtedness to the other is less than one percent of the total consolidated assets of the company he or she serves as an executive officer; (ii) serves as an officer, director or trustee of a tax exempt organization, provided that the Company's discretionary contributions to such organization are less than the greater of \$1 million or 2% of that organization's consolidated gross revenues (the Company's automatic matching of employee charitable contributions will not be included in the amount of the Company's contributions for this purpose); or (iii) serves as a director of another company with which the Company engages in a business transaction or transactions, provided that the director owns less than 5% of the equity interests of such other company and recuses himself or herself from deliberations of the Board with respect to such transactions. In addition, ownership of a significant amount of the Company's stock, by itself, does not constitute a material relationship. For relationships not covered by the guidelines set forth above, the determination of whether a material relationship exists shall be made by the other members of the Board of Directors who are independent as defined above.

Table of Contents

Based on our guidelines and NYSE corporate governance standards, we have determined that the following directors are independent: Shikhar Ghosh, Ronald T. Maheu, George L. McTavish, Rowland T. Moriarty, Kirk P. Pond, Regina O. Sommer and Jack VanWoerkom.

When considering the independence of the directors listed above, the Board was aware that Mr. VanWoerkom was an executive officer of a company that does business with us in the ordinary course and that such relationship is deemed immaterial under the NYSE bright-line independence tests and our categorical standards. The amounts involved were substantially less than 1% of either party's consolidated gross revenues for 2007.

DIRECTOR NOMINATIONS

The Corporate Governance Committee is composed entirely of independent directors as determined by the Board in accordance with its independence guidelines and the listing standards of the NYSE. Among the committee's responsibilities is recommending candidates for nomination to the Board. In that capacity, the Corporate Governance Committee recommended Messrs. Dubyak and Maheu and Dr. Moriarty for election by our stockholders. Messrs. Dubyak and Maheu and Dr. Moriarty all have served as members of our Board since February 2005.

The Corporate Governance Committee will consider candidates nominated by stockholders for next year's meeting in the same manner as candidates nominated by the Corporate Governance Committee. If the Board determines to nominate a stockholder-recommended candidate and recommends his or her election, then that nominee's name will be included in the proxy card for the next annual meeting. Our stockholders also have the right under our By-Laws to directly nominate director candidates, without any action or recommendation on the part of the Corporate Governance Committee or Board by following the procedures in Article II, Section 5 of our By-Laws under the heading

Nomination of Directors. Our By-Laws require, among other things, that a stockholder submitting a nominee for consideration include in the notice: (i) the name, age, business address and residence address of the person, (ii) the principal occupation and employment of the person, (iii) the class and series and number of shares of each class and series of capital stock which are owned beneficially or of record by the person and (iv) any other information relating to the person that would be required to be disclosed in a proxy statement or other SEC filing. We refer you to the copy of our By-Laws that are posted on our website for a complete list of the requirements and procedures for directly nominating a candidate for director.

To be timely, a stockholder's notice to the Secretary must be delivered to or mailed and received not earlier than January 16, 2009 nor later than February 16, 2009. However, in the event that the annual meeting is called for a date that is not within twenty-five days before or after May 16, 2009, notice by the stockholder must be received no later than the earlier of the close of business on the tenth day following the day on which notice of the date of the annual meeting is mailed or publicly disclosed.

Stockholder nominations must be addressed to:

Wright Express Corporation
Attention: Corporate Secretary
97 Darling Avenue
South Portland, ME 04106

Director Qualifications

The qualifications for directors are described in our Corporate Governance Guidelines and the guidelines for evaluating director nominees are in the Corporate Governance Committee's charter, each of which is available on our website. In addition, the Corporate Governance Committee believes that a nominee for the position of director must

meet the following specific, minimum qualifications:

Nominees should have a reputation for integrity, honesty and adherence to high ethical standards.

Table of Contents

Nominees should have demonstrated business acumen, experience and ability to exercise sound judgments in matters that relate to the current and long-term objectives of the Company and should be willing and able to contribute positively to the decision-making process of the Company.

Nominees should have a commitment to understand the Company and its industry and to regularly attend and participate in meetings of the Board and its committees.

Nominees should have the interest and ability to understand the sometimes conflicting interests of the various constituencies of the Company, which include stockholders, employees, customers, governmental units, creditors and the general public, and to act in the interests of all stockholders.

Nominees should not have, nor appear to have, a conflict of interest that would impair the nominee's ability to represent the interests of all the Company's stockholders and to fulfill the responsibilities of a director.

Nominees shall not be discriminated against on the basis of race, religion, national origin, sex, sexual orientation, disability or any other basis proscribed by law. The value of diversity on the Board should be considered.

Application of Criteria to Existing Directors

The re-nomination of existing directors is not viewed as automatic, but is based on continuing qualification under the criteria listed above. In addition, the Corporate Governance Committee considers the existing directors' performance on the Board and any committee, which shall include consideration of the extent to which the directors undertook continuing director education.

The backgrounds and qualifications of the directors considered as a group are to provide a significant breadth of experience, knowledge and abilities in order to assist the Board in fulfilling its responsibilities.

COMMUNICATIONS WITH THE BOARD OF DIRECTORS

The Board believes that the Chief Executive Officer and his designees speak for the Company. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies who are involved with the Company. It is, however, expected that Board members would do so with the knowledge of and, absent unusual circumstances or as contemplated by the committee charters, only at the request of the Company's senior executives.

The Board will give appropriate attention to written communications that are submitted by stockholders and other interested parties, and will respond if and as appropriate. Absent unusual circumstances or as contemplated by the committee charters, the Chairman of the Board shall, subject to advice and assistance from the General Counsel, (1) be primarily responsible for monitoring communications from stockholders and other interested parties, and (2) provide copies or summaries of such communications to the other directors as he considers appropriate.

If you wish to communicate with the Board or the non-management members of the Board, you may send your communication in writing to:

Non-Management Director Communication
Wright Express Corporation
Attention: Corporate Secretary
97 Darling Avenue

South Portland, ME 04106

You should include your name and address in the written communication and indicate whether you are a stockholder.

Table of Contents

INDEPENDENT REGISTERED PUBLIC ACCOUNTANT

AUDIT COMMITTEE REPORT

The board of directors appointed us as an audit committee to monitor the integrity of Wright Express consolidated financial statements, its system of internal controls and the independence and performance of its internal auditor and independent registered public accounting firm. As an audit committee, we select the independent registered public accounting firm.

We are governed by a written charter adopted by the Audit Committee, which is available through the Investor Relations page of our website at www.wrightexpress.com.

Our committee consisted of three non-employee directors at the time that the actions of the committee described in this report were undertaken. Each member of the audit committee is independent within the meaning of the New York Stock Exchange rules and the Securities Exchange Act of 1934. Wright Express management is responsible for the financial reporting process, including the system of internal controls, and for the preparation of consolidated financial statements in accordance with generally accepted accounting principles. Wright Express independent registered public accounting firm is responsible for auditing those financial statements. Our responsibility is to monitor and review these processes. However, we are not professionally engaged in the practice of accounting or auditing. We have relied, without independent verification, on the information provided to us and on the representations made by Wright Express management and independent registered public accounting firm.

In fulfilling our oversight responsibilities, we discussed with representatives of Deloitte & Touche LLP, the independent registered public accounting firm for fiscal year 2007, the overall scope and plans for their audit of the consolidated financial statements for fiscal year 2007. We met with them, with and without Wright Express management present, to discuss the results of their examinations, their evaluations of the Company's internal control over financial reporting and the overall quality of Wright Express financial reporting. We reviewed and discussed the audited consolidated financial statements for fiscal year 2007 with management and the independent auditors.

We also reviewed the report of management contained in the annual report on Form 10-K for the fiscal year ended December 31, 2007, filed with the SEC, as well as the Report of Independent Registered Public Accounting Firm included in the Annual Report on Form 10-K related to Deloitte's audit of (i) the consolidated financial statements and (ii) the effectiveness of internal control over financial reporting. We continue to oversee the Company's efforts related to its internal control over financial reporting and management's preparations for the evaluation in fiscal 2008.

We discussed with the independent registered public accounting firm the matters required to be discussed by Statement of Auditing Standards No. 61, *Communication with Audit Committees*, as amended, as adopted by the Public Company Accounting Oversight Board, including a discussion of Wright Express accounting principles, the application of those principles, and the other matters required to be discussed with audit committees under generally accepted auditing standards.

In addition, we received from the independent registered public accounting firm a letter containing the written disclosures required by Independence Standards Board Standard No. 1, *Independence Discussions with Audit Committees*, as adopted by the Public Company Accounting Oversight Board, and discussed the disclosures with them, as well as other matters relevant to their independence from management and Wright Express. In evaluating the independence of our independent registered public accountant, we considered whether the services they provided beyond their audit and review of the consolidated financial statements were compatible with maintaining their

independence. We also considered the amount of fees they received for audit and non-audit services.

Table of Contents

Based on our review and these meetings, discussions and reports, and subject to the limitations on our role and responsibilities referred to above and in the audit committee charter, we recommended to the board of directors that the audited consolidated financial statements for fiscal year 2007 be included in the annual report on Form 10-K.

THE AUDIT COMMITTEE

Ronald T. Maheu, Chair
Regina O. Sommer
George L. McTavish

AUDITOR SELECTION AND FEES***Auditor Selection***

The Audit Committee has selected D&T as the Company's independent registered public accountant for the 2008 fiscal year. D&T has served as the Company's independent registered public accountants since our initial public offering. We expect representatives of D&T to attend the annual meeting of stockholders. They will respond to appropriate questions from stockholders and will have the opportunity to make a statement.

Audit Fees

The following is a description of the fees billed to the Corporation by D&T for the years ended December 31, 2006 and 2007:

	December 31,	
	2006	2007
Audit Fees ^(a)	\$ 1,669,340	\$ 1,326,828
Audit-Related Fees ^(b)	144,772	91,790
Tax Fees		
All Other Fees		
Total	\$ 1,814,112	\$ 1,418,618

(a) These are the aggregate fees for professional services by D&T in connection with their audits of the annual financial statements, included in the annual report on Form 10-K, reviews of the financial statements included in quarterly reports on Forms 10-Q and audits of our internal control over financial reporting.

(b) These are the aggregate fees for professional services by D&T for their assistance in providing accounting and tax due diligence services on potential acquisitions.

Pre-Approval Policies and Procedures

The Audit Committee has adopted a policy regarding pre-approval of audit and non-audit services performed by D&T. According to the policy, the Audit Committee shall pre-approve all audit services to be provided to the Company, whether provided by the principal independent registered public accountant or other firms, and all other permitted

services (review, attest and non-audit) to be provided to the Company by the independent registered public accountant; provided, however, that de minimis permitted non-audit services may instead be approved in accordance with applicable SEC rules. The independent registered public accountant is not authorized to provide any prohibited non-audit services (as defined in Rule 2-01(c)(4) of Regulation S-X). The Chairman of the Audit Committee has the authority to pre-approve any permitted services on behalf of the Audit Committee and shall notify the full committee of such approval at its next meeting.

Since our initial public offering on February 16, 2005, the Audit Committee has pre-approved all of the services performed by D&T.

Table of Contents

EXECUTIVE OFFICERS

Non-Director Members of the Executive Management Team

Melissa D. Smith
Age 39
Chief Financial Officer
and Executive Vice
President, Finance and
Operations

Melissa D. Smith has served as our Chief Financial Officer and Executive Vice President, Finance and Operations since November 2007. Before that, she was our Senior Vice President, Finance and Chief Financial Officer from September 2001 until November 2007. From April 1999 to August 2001, Ms. Smith served as our Vice President and Controller. From May 1997 to August 2001, Ms. Smith served us in various financial positions. From August 1991 to April 1997, Ms. Smith held various positions as a senior auditor and manager in the Portland, Maine office of Ernst & Young LLP, which was acquired by Baker, Newman & Noyes LLC, a Portland accounting firm. Ms. Smith has over fifteen years of experience in finance, auditing and accounting positions. Ms. Smith is also the chairperson of the Board of Directors of Wright Express Financial Services Corporation.

David D. Maxsimic
Age 48
Executive Vice President,
Sales and Marketing

David D. Maxsimic has served as our Executive Vice President, Sales and Marketing since November 2007. Before that, he was our Senior Vice President, Sales and Marketing from January 2003 until November 2007. From July 2000 to December 2002, Mr. Maxsimic served as our Senior Vice President of Sales. From September 1999 to June 2000, Mr. Maxsimic served as our Vice President and General Manager for the Wright Express Direct Card. From November 1997 to August 1999, Mr. Maxsimic served as a Vice President of Sales. From November 1987 to November 1997, Mr. Maxsimic was a senior sales executive for several major fleet service companies, including U.S. Fleet Leasing, GE Capital Fleet Services and PHH Fleet America. Mr. Maxsimic has 20 years of experience in sales, marketing and managing customer relationships, in addition to managing and executing sales of complex financial services.

Robert C. Cornett
Age 55
Senior Vice President,
Human Resources and
Chief People Officer

Robert C. Cornett has served as our Senior Vice President, Human Resources since February 2005. Prior to that, Mr. Cornett served as our Vice President, Human Resources and Chief People Officer from April 2002 until February 2005. From September 1976 to March 2002, Mr. Cornett held senior human resources positions at UnumProvident Corporation, Mage Centers for Management Development and served as the director of the Learning Resource Center at Brown University. Mr. Cornett has over 20 years of experience as a human resources professional and has extensive experience developing and instituting creative human resource practices, including providing human resources leadership on mergers and acquisitions, international expansion, employee benefits, training, performance management and leadership development.

George Hogan
Age 47
Senior Vice President and
Chief Information Officer

George Hogan has been our Senior Vice President and Chief Information Officer since November 2007. Mr. Hogan joined Wright Express in January 2007 as Vice President of Enterprise Architecture. He previously was Vice President, Commercial, Loyalty and Back Office Application Development at Visa USA/Inovant, the credit card company, from August 2000 to January 2007. From 1992 to 2000, Mr. Hogan was with

UnumProvident Corporation, first as Director, Networks and Open Systems, and then as Vice President, Internet, Intranet & Extranet Application Development. Mr. Hogan also worked at Unum from 1983 to 1987 as a Systems Programmer. From 1987 to 1990 Mr. Hogan was a Systems Engineer at Security Life of Denver in Denver, CO.

Table of Contents

Jamie Morin
Age 43
Senior Vice President,
Client Service Operations

Jamie Morin has served as our Senior Vice President, Client Service Operations since January 1, 2007. From August 2005 to December 2006, she served as our Vice President of Business Initiatives Management at Wright Express. From May 2002 to August 2005 Ms. Morin served as our Vice President of e.BEST Operations. From May 1999 to May 2002 Ms. Morin served as our Vice President of Service Delivery and from November 1998 to May 1999 she served as our Vice President of Customer Service. From December 1997 to November 1998 she served as our Customer Service Manager. From May 1986 to December 1997, she held various management positions in sales, marketing and customer service at Portland Glass Company in Westbrook, Maine and Saint Joseph's College in Standish, Maine. Ms. Morin has more than 20 years experience in managing service, sales and marketing and leading complex business initiatives.

Hilary A. Rapkin
Age 41
Senior Vice President,
General Counsel and
Corporate Secretary

Hilary A. Rapkin has served as our Senior Vice President, General Counsel and Corporate Secretary since February 2005. Prior to that, Ms. Rapkin served as our Vice President and General Counsel from April 1998 until her appointment to her current position. From January 1996 to March 1998, Ms. Rapkin served as our Business Counsel. From August 1993 to December 1995, Ms. Rapkin was associated with Bennet & Associates, a law firm in Portland, Maine. Ms. Rapkin has over 15 years of experience providing advice regarding commercial law matters. Ms. Rapkin is a member of the American Bar Association, the Maine State Bar Association, the Association of Corporate Counsel, the Society of Corporate Secretaries and Governance Professionals and the New England Legal Foundation.

Table of Contents

EXECUTIVE COMPENSATION

COMPENSATION DISCUSSION AND ANALYSIS

This Compensation Discussion and Analysis, or CD&A, describes our compensation objectives and programs for our executive officers. The CD&A also describes the specific decisions, and the process supporting those decisions, which were made with respect to 2007 for the executive officers named in the Summary Compensation Table.

The following discussion includes statements regarding performance targets in the limited context of our compensation programs. These targets should not be understood to be statements of management's expectations of our future results or other guidance. Investors should not apply these targets in any other context.

Compensation Philosophy

Our compensation programs are designed and administered to balance the achievement of short-term operational results and long-term growth goals with the ultimate objective of increasing long-term stockholder value. We do this by structuring our compensation programs to:

Attract and retain high-performing talent

Pay for outstanding operational and financial performance

Align executive and stockholder interests for profitable long-term growth

We are a leading provider of fleet and corporate charge cards, providing payment processing and information management services to the US commercial and government vehicle fleet industry. We compete for both clients and employees with significantly larger companies. Our primary differentiator in this competitive market is our client-centered partnering approach. Our clients count on this when they outsource their branded business to us. The experience and performance of our associates, including the members of our executive team, is critical to sustaining this level of differentiation. Our CEO has been with the Company for over 20 years and has been instrumental in guiding this approach and in our resulting growth. The other members of our executive team bring significant industry and company experience which is critical to our continued success. Accordingly, in addition to being designed to support our goals of achieving strong year-over-year and long-term growth and stockholder value, our compensation programs reflect the competitive environment in which we operate and our focus on continued differentiation in the marketplace through continuity of leadership and culture.

Table of Contents**Compensation Objectives**

We recognize the role total compensation plays in achieving our objectives of attracting, retaining and motivating our high-performing associates, including our executives, to achieve these results. The chart below identifies the compensation elements and method of delivery used to support each of our compensation objectives listed above.

Element of Compensation	Reward Period	Primary Objective			Align/Drive Growth	Method Of Delivery
		Attract	Retain	Pay for Performance		
Base Salary	Ongoing	p	p			- Cash
Cash Incentive	Short-Term (Annual)	p	p	p	p	- Cash
Equity Incentives	Long-Term (Generally four year vesting period)	p	p	p	p	- Restricted Stock Units - Performance Based Restricted Stock Units
Long Term Equity Incentive	Long-Term (three year performance period)		p	p	p	- Performance Based Restricted Stock Units
Benefits & Perquisites	Ongoing	p	p			- Health & Welfare Benefits - Deferred Compensation Program - Automobile - Financial Planning - 401(k)

We believe the compensation of our executives should and does reflect the success of our Company. In setting compensation levels for each executive, we evaluate total direct compensation (base salary plus short-term incentive at target plus long-term equity incentive at target) against multiple factors including:

Company success in achieving predetermined revenue, adjusted net income and other operational and strategic goals

individual performance during the period in achieving operational goals including goals in the areas of talent management and succession planning

market and peer group comparison data

the value of the unique skills and experience the executive brings to our Company and the importance of their continued leadership in the Company

Annually, we reevaluate each compensation element with a focus on total direct compensation. We also evaluate equity ownership levels for each executive. The purpose of this review is to appropriately reward and motivate our

executive team to increase stockholder value with a focus on providing compensation above target levels when Company performance is above target and compensation below target levels when we do not achieve our performance goals.

Annual Process of the Compensation Committee

The compensation committee is responsible for review and oversight of executive compensation. This includes approval of corporate goals and objectives used in the compensation programs for executives as well as setting executive compensation and approving annual incentive plan payouts and long-term incentive stock grants. The committee meets at least once each quarter. Generally, the committee meets more than once in the first quarter each year. In addition to the three independent directors who serve on the compensation committee, typical attendance at these meetings includes the Senior Vice President, Human Resources, the Director of Compensation and Benefits and the Associate General Counsel and Assistant Corporate Secretary. Mr. Dubyak, our President and CEO, generally joins two meetings each year to discuss the mid-year and end-of-year appraisal of his performance with the committee. Otherwise, he generally does not attend committee meetings.

Table of Contents

In the first quarter of each fiscal year, the committee reviews the Board's assessment of the CEO's performance with him and the Company results for the prior year. In addition, the committee approves the following as explained in the Annual Review of Executive Compensation section:

Changes to executive base salaries and incentive targets for the current year

Short-term incentive program, or STIP, payout for the previous fiscal year

STIP design and targets for the current fiscal year

Vesting of performance-based stock units granted under the long-term incentive program, or LTIP, in the previous year

LTIP targets and grants for the current year

Agenda items for the second quarter vary each year but this meeting generally focuses on plan benchmarking and assessing the effectiveness of our executive compensation programs in meeting their objectives.

In the third quarter each year, Mercer (US) Inc., the compensation consultant retained by the committee, provides data to support the committee's annual review of executive compensation. This data includes target ranges for:

Base salary

Total cash (base salary plus short-term incentive target)

Total direct compensation (total cash plus long-term equity incentive target)

Executive employment agreement provisions

Equity ownership guidelines

In the final quarter of each fiscal year, management presents the committee with recommended executive compensation changes for each element of compensation. This includes:

Any recommended changes to executive officer base salaries and incentive targets

Recommended target equity grant levels for each executive officer

Proposed design and targets for the STIP and LTIP for the next fiscal year

A total direct compensation and wealth accumulation review for each member of the executive team which shows proposed total direct compensation in the context of historical compensation and current accumulated wealth

In 2007, the committee engaged independent legal counsel in the second quarter to review committee governance practices around executive compensation. Based on this report, the committee concluded that it is following best practices in carrying out its duties. The committee also reviewed current equity compensation practices other companies are using with a focus on compliance with Section 162(m) of the Internal Revenue Code.

Role of the Compensation Consultant

In 2007, the committee selected Mercer, reporting directly to the committee, to provide advice regarding the Company's executive compensation practices. The primary services provided by Mercer in 2007 were an evaluation of executive officers' base salaries, short-term incentive targets and long-term incentive targets relative to identified peers and the broader market and a recommendation of compensation ranges for each executive officer. Mercer also provided advice on the design of the Company's short-term and long-term incentive plans and evaluated the impact of the Company's equity programs on the total pool of shares available for grant.

Table of Contents

During 2007, Mercer also provided services to the Company's management in the areas of health and welfare benefits, 401(k) and risk management. The table below shows the total amount Mercer received directly or indirectly as a result of its relationship with the Company.

Mercer Group	Services Provided	2007 Payments
Mercer Human Capital Business	Executive compensation consulting services provided to the compensation committee	\$ 78,005
Mercer Health & Welfare Business	Health and welfare benefits consulting	139,769
Mercer 401(k) Practice	401(k) consulting	15,000
Marsh, sister company of Mercer	Risk management brokerage	90,000
Total		\$ 322,774

Mercer's existing relationships with Wright Express were discussed by the committee during the selection process. The committee selected Mercer over other compensation consultants reviewed due to its breadth and depth of experience and its familiarity with our business model and Company goals.

The committee has established procedures that it considers adequate to ensure that Mercer's advice to the committee remains objective and is not influenced by the Company's management. Mercer's compensation consulting group operates with a direct reporting relationship to the committee. At least annually, the committee consults directly with Mercer without members of management present to evaluate the level to which Mercer is operating without management influence. Decisions regarding the amount and form of executive and director compensation are made by the committee alone. These decisions reflect considerations beyond the information and advice provided by Mercer.

Role of the Executive Officers

In approving 2007 executive compensation, the committee considered recommendations from Mr. Dubyak regarding total direct compensation for those executives reporting directly to him. Mr. Dubyak provided the committee with an assessment of each executive officer's performance to support his recommendations. These assessments included the results of specific operational and strategic goals identified in STIP as well as progress in the area of succession planning. With the exception of Mr. Cornett, the Senior Vice President, Human Resources, who presents Mr. Dubyak's recommendations to the committee, the other executives were not involved in the process of recommending specific executive compensation levels. Ms. Smith, in her role as CFO and Executive Vice President, Finance and Operations, recommends performance goals for the upcoming fiscal year but is not involved in decisions regarding individual executive compensation.

Peer Group

Mercer used the following compensation peer group in identifying the recommended 2007 compensation ranges for Wright Express executives. The peer group used by the Company was originally established, based on input from management and a review by the committee, when we became a public company in 2005. It is reviewed each year and modified as needed to reflect our growth and to account for changes due to market consolidations among peers.

Table of Contents

The following companies were selected as our compensation peer group based on their comparability to Wright Express in terms of industry, annual revenue and/or market capitalization. The committee believes that understanding both peer group data and market survey data for these companies is important in determining the appropriate compensation level for each of our executives. The committee considers these factors because we compete with these companies for executive talent.

Company	Financial Analysis of Comparator Group ⁽¹⁾					
	FY End Market Cap (\$MMs)	Revenues (\$MMs)	Basic EPS	Net Income (\$MMs)	Total Assets (\$MMs)	Total Shareholder Return (1Yr)
ADVANTA CORP	\$ 939	\$ 498	\$ 4.43	\$ 117	\$ 2,127	35.8%
ALLIANCE DATA SYSTEMS CORP	\$ 2,974	\$ 1,552	\$ 1.69	\$ 139	\$ 2,926	(25.02)%
CHECKFREE CORP GA	\$ 3,087	\$ 758	\$ 0.52	\$ 47	\$ 1,570	13.5%
EFUNDS CORP	\$ 1,092	\$ 502	\$ 1.20	\$ 56	\$ 764	(2.4)%
EURONET WORLDWIDE INC	\$ 1,042	\$ 531	\$ 0.80	\$ 28	\$ 894	6.8%
GLOBAL PAYMENTS SYSTEMS INC	\$ 2,711	\$ 784	\$ 1.21	\$ 93	\$ 854	48.9%
HEARTLAND PAYMENT SYSTEMS INC	\$ 781	\$ 835	\$ 0.58	\$ 19	\$ 182	1.5%
LIGHTBRIDGE INC	\$ 228	\$ 108	\$ 0.33	\$ 9	\$ 190	37.3%
MONEYGRAM INTERNATIONAL INC	\$ 2,132	\$ 971	\$ 1.32	\$ 112	\$ 9,075	23.7%
VERIPHONE HOLDINGS INC	\$ 1,570	\$ 485	\$ 0.57	\$ 33	\$ 329	71.0%
75th Percentile	\$ 2,566	\$ 822	\$ 1.29	\$ 107	\$ 1,988	36.9%
50th Percentile	\$ 1,331	\$ 644	\$ 1.00	\$ 51	\$ 874	18.6%
25th Percentile	\$ 965	\$ 499	\$ 0.57	\$ 29	\$ 438	2.8%
WRIGHT EXPRESS CORP ⁽²⁾	\$ 949	\$ 241	\$ 1.22	\$ 49	\$ 1,420	31.5%
Percentile Rank	<25th	<25th	68.1%	47.0%	64.2%	62.7%

(1) 2005 Fiscal Year

(2) Adjusted earnings per share, GAAP earnings per share is \$.46, adjusted net income, GAAP net income is \$19

Annual Review of Executive Compensation

Each year, at the request of the committee, Mercer provides recommended ranges of compensation for base salary, total cash and total direct compensation for each executive. This is done after Mercer identifies any recommended changes to the peer group and provides analysis of our performance versus the peer group for the previous year. Mercer collects comparable position survey data on each executive from two sources:

Market survey data at the 50th percentile for companies of comparable revenue

Proxy data at the 40th percentile for the companies in our peer group

This data is blended equally to produce the target ranges provided to the committee. We believe market survey data at the 50th percentile for companies of comparable revenues is the appropriate target in order to meet our objectives of attracting and retaining talent. Given the average revenue and market capitalization of our identified peer group, we believe the 40th percentile of the companies in our peer group is more appropriate than the 50th percentile in targeting compensation that will both attract and retain the members of our executive team. Mercer used the following surveys in establishing the 50th percentile market survey data for companies of our size for 2007 compensation:

Mercer Americas Executive Remuneration Database

Mercer Benchmark Database

Watson Wyatt Top Management Compensation Survey

Mercer Long Term Incentive Survey

Table of Contents

Data from companies in our revenue category who participated in these surveys was aggregated and incorporated into the target compensation ranges provided to the committee by Mercer. The committee did not receive data for any individual company in these surveys. Mercer provides the committee and the human resources department with the current placement of each executive within the target range. Management uses the Mercer data to provide the committee with recommended base salary changes, short-term incentive targets and long-term equity targets for each of the executive officers. In addition, management provides the following information to the committee:

Pay for Performance

Company performance against strategic and operational goals for the previous fiscal year

Proposed performance goals for the short-term and long-term incentive programs for the upcoming fiscal year

Summary of board feedback and results of Mr. Dubyak's performance against goals for the fiscal year

Summary from Mr. Dubyak on each executive's performance

Retention/Leadership Continuity

An assessment of the executive's value to the organization including the impact to the organization if the executive left the company

Total compensation tally sheets for each executive officer are prepared by Mercer and reviewed by the committee each year. The purpose of this review is to assess whether the overall compensation package is consistent with individual and company performance. Annual review of the tally sheets also provide the committee with a view of the impact of historical changes to compensation over time and an opportunity to assess effectiveness in attracting and retaining our executives and driving high performance.

Compensation levels for 2007 are based on the committee's review of tally sheets in November 2006. These tally sheets provided the target value of all components of the executive officers' proposed 2007 compensation as well as the value of outstanding equity awards, deferred compensation, benefits, perquisites and exit pay in the event of various termination scenarios, including a change of control. In 2007, as in previous years, management modeled wealth accumulation for the committee using multiple share price scenarios. As a result of this review, the committee believes current wealth accumulation models reflect appropriate value to our executive officers for current and historical company performance.

2007 Executive Compensation Overview

Base Salary. Base salary is provided at a competitive level in order to attract and retain key talent and is reviewed annually. For 2007, the committee established salary targets generally at a blended rate equally weighting the 40th percentile of our peer group and the 50th percentile of Mercer survey data for companies of our revenue size. These target amounts were then adjusted based on individual performance, experience, and the criticality of the individual to overall business strategy. Annual adjustments to base salary are made based on a review of both the individual performance assessed by the CEO and reported to the committee by management and the location of the executive officer's current base salary in the target range provided by Mercer.

As a result of this analysis, each of the executive officers received a base salary increase between 4 and 5 percent in March 2007 with the exception of Ms. Smith and Ms. Rapkin who received additional market based increases. These

market increases were proposed by management to move Ms. Smith and Ms. Rapkin to the appropriate position, given their experience and performance, within the target range identified by Mercer for their roles. In the case of Ms. Smith, the total increase, including annual increase and market adjustment, was 7.7% of her base salary and in the case of Ms. Rapkin, the total increase was 13.5% of base salary.

In November 2007, Ms. Smith and Mr. Maxsimic were promoted to Executive Vice Presidents in connection with a company reorganization. Their base salaries were increased to reflect their increased responsibilities, within target ranges for their new roles. As a result of their promotions, Ms. Smith received an additional increase of 14.3% and Mr. Maxsimic received an additional increase of 15.4% of their then current base salaries.

Table of Contents

Short Term Incentive Compensation. The purpose of the STIP is to attract and retain high-performing associates to drive the achievement of annual operational goals. Associates at all levels of the organization participate in the STIP and generally share the same key goals. This conscious choice creates alignment and focus on the achievement of strategic and operational goals. These goals and milestones, when consistently achieved, support our long-term goal of growth in stockholder value.

At the target level of performance, the STIP percentage of earnings represents the 40th percentile of our peers and the 50th percentile of market survey data for companies of our revenue size. At the maximum level of performance, which would represent performance that significantly exceeded target goals, STIP payout would be at or above the 75th percentile of the peer group. If we fail to meet the threshold level goals as defined by the committee, the executive officers receive no payout under the STIP. In establishing our targets for STIP we utilize the following principles generally based on historical achievement:

Performance Level	Estimated Achievability	Payout as a Percentage of Target STIP
Threshold	90%	50%
Target	75%	100%
Maximum	25%	200%

Management proposes performance level goals based on estimated achievability and current factors supporting or inhibiting achievement. Financial measures are predominantly used in establishing annual STIP goals. The goals for 2007 were approved by the committee in March 2007 and progress toward these goals was reported by the CEO to the Board of Directors throughout the year. STIP performance objectives and final payout factors used for each of the executive officers are shown below:

Company Goals	Weight	Threshold	Target Performance Goal	Maximum	Actual Result⁽¹⁾	2007 Earned Payout Factor⁽²⁾
Adjusted Net Income ⁽³⁾	60%	\$ 67,035,000	\$ 74,483,000	\$ 84,911,000	Above target	127.9%
PPG Adjusted Revenue ⁽⁴⁾	20%	\$ 278,478,000	\$ 309,420,000	\$ 331,079,000	Below target	75.5%
Revenue from Strategic Growth Initiatives	10%	\$ 5,537,000	\$ 6,152,000	\$ 6,583,000	Below threshold	0%
Operational Efficiency ⁽⁵⁾	10%	\$ 0.4500	\$ 0.4462	\$ 0.4367	Below threshold	0%
Executive STIP payout as a percentage of target based on 2007 performance						91.8% ⁽⁶⁾

(1) Result as determined under the 2007 Wright Express Corporation Short-Term Incentive Program.

(2) Payout factor represents payout level based on 50 percent payout for threshold performance, 100 percent payout for target performance and 200 percent payout for maximum performance including interpolation between these levels of performance based on the actual result.

(3)

Adjusted net income is defined as net income adjusted for fair value changes of derivative instruments, the amortization of acquired intangible assets, the loss related to the termination of the derivative contracts that extended past March 2005 and stock-based compensation costs related to the conversion and vesting of equity instruments in conjunction with the Company's initial public offering. These adjustments are reflected net of the tax impact.

- (4) PPG adjusted revenue is revenue adjusted for the price per gallon of fuel.
- (5) Operational efficiency is defined as Company expenses divided by total customer transactions.
- (6) Actual payout to the named executive officers was 88.2 percent as explained below.

Table of Contents

We have used adjusted net income and PPG adjusted revenue as performance measures in the STIP each year. They represent key areas of focus for continued growth and stockholder return. We chose revenue from strategic growth initiative, as a STIP measure in 2007 to incent participants for achievement of revenue, which while relatively small when compared to our corporate revenue goal, is important to the future growth of our Company. Operational efficiency was included in the STIP in 2007 to incent for operational changes and process improvements intended to provide for scalability as the Company grows.

Under the terms of the 2007 STIP, each eligible participant, including each of the executive officers, could receive from 0 percent to a maximum of 200 percent of their target STIP award if specified levels of performance were achieved by December 31 of the plan year. At the end of the annual performance period, the committee evaluates potential adjustments to performance as provided in the STIP and has discretion to include all or part of an item of loss or expense or to exclude all or part of an item of gain or income that the committee believes was not attributable to or does not accurately reflect the continuing performance of the Company. In 2007, the committee approved the exclusion of one item from adjusted net income. The approved exclusion related to the net impact of the change in the state of Maine tax law of approximately \$1.6 million because it was not the result of the Company's operational performance.

In February of 2008, the committee approved a recommendation from management to reduce the 2007 STIP payout to the executive and vice president levels of the Company and shift the dollars generated from this reduction to all other levels in the Company. The result of this change was to reduce the average executive payout from the 91.8 percent of target STIP reflected in the table above to 88.2 percent. This request was made by management to reward associates for their achievements in the area of operational efficiency which management felt were not reflected adequately as measured in the STIP. In 2007, the Company experienced a decrease in existing customer transactions, caused by an economic slowdown, which offset significant operational efficiency results achieved by associates during the year. If customer transactions had attained budgeted levels for 2007, the efficiencies produced by associates at the Company would have resulted in a payout above target for the Operational Efficiency goal. The management team requested the shift to reward associates without increasing the total expense to the Company of the 2007 STIP.

The bonus targets for the named executives employed on December 31, 2007 ranged from 45 percent to 100 percent of base salary and were not increased over the 2006 targets. Our executives' STIP targets are set based primarily on the targets provided by Mercer. Their current STIP percentages represent what we believe is appropriate positioning within these targets based on their experience, performance and role in the Company. Mr. Dubyak's STIP target of 100 percent is larger than those of our other executives due primarily to two factors:

Consistency with the target range provided by Mercer for the dual role of President and CEO

Our emphasis on providing additional compensation opportunities, as needed and when appropriate, through performance based methods as opposed to base salary increases

Table of Contents

In 2007, the Company was required to achieve threshold results for adjusted net income in order for any portion of the STIP to be paid to any employees, including the executive officers. Based on its overall assessment of performance against the 2007 STIP goals, and after approving the shift of earned payout under the plan described above, the committee approved the following STIP awards to each of the named executive officers as shown below:

Named Executive Officer	Eligible Earnings ⁽¹⁾	Percentage	Percentage	Percentage	Actual	Actual STIP Award ⁽²⁾
		of Base Salary at Threshold	of Base Salary at Target	of Base Salary at Maximum	Percentage of Eligible Earnings Paid	
Michael E. Dubyak	\$ 441,923	50%	100%	200%	88.2%	\$ 389,628
Melissa D. Smith	\$ 283,077	30%	60%	120%	52.9%	\$ 149,736
David D. Maxsimic	\$ 264,615	27.5%	55%	110%	48.5%	\$ 128,311
Hilary A. Rapkin	\$ 206,154	22.5%	45%	90%	39.7%	\$ 81,795
Robert C. Cornett	\$ 191,769	22.5%	45%	90%	39.7%	\$ 76,088

(1) STIP Eligible Earnings include total gross pay for the applicable plan year excluding salary or wages classified by the company as disability pay, commission/incentive pay, and bonuses.

(2) Final STIP awarded after 4% shift from executives, as discussed above.

As part of the 2007 STIP, Mr. Maxsimic had an additional sales incentive award which provided the potential to earn from \$0 to \$200,000 for the achievement of PPG adjusted revenue above the corporate target. The objective of Mr. Maxsimic's sales incentive award is to incent him to increase PPG adjusted revenue beyond the Company's annual target and as a motivating factor for rewarding Mr. Maxsimic given his responsibility for driving our revenue growth. If results exceeded a specified maximum identified in this special incentive, Mr. Dubyak could have recommended a higher payout for approval by the committee. This additional award was only to be paid if revenue achieved was above the corporate target. In 2007, PPG adjusted revenue was achieved at 95 percent of the corporate target; as a result, Mr. Maxsimic did not receive any payout under this additional incentive opportunity.

Long Term Incentive Compensation. The Company provides long-term equity-based incentives through the Wright Express Corporation Long Term Incentive Program, or LTIP, to retain our executives and reward them for performance that meets stockholder expectations.

Grants under the LTIP are generally a mix of performance-based restricted stock units, or PSUs, and restricted stock units, or RSUs. Our PSUs convert to RSUs and the number of shares ultimately awarded is based on achievement of adjusted net income performance or PPG revenue targets whereas our RSUs vest over a four year period of employment. At the higher levels in the Company, equity is used to align our executives with stockholders and for this reason, grants are weighted more heavily toward PSUs than RSUs. At lower levels in the Company, equity is used primarily to retain key associates and grants to these individuals are weighted more heavily toward RSUs than PSUs.

The LTIP is governed under our 2005 Equity and Incentive Plan which allows us to grant employees and directors stock options, stock awards (including restricted stock), stock appreciation rights, performance-contingent awards and

other awards. Eligible participants include executive officers and other selected employees in the Company. Each of the executive officers received a grant in 2007 through the LTIP.

The committee grants stock awards at fair market value and uses a grant price that represents the closing price of Wright Express Corporation stock on the last day the stock is traded prior to the grant award date. In determining the size of equity grants to executive officers, the committee considers similar awards to individuals holding comparable positions in our identified peer group. The committee also reviews potential equity ownership as a percentage of shares outstanding for each executive versus comparable positions within the peer group. Management does not grant awards without committee approval. With the exception of limited grants to newly hired associates, grants are generally awarded on March 30 each year.

Table of Contents

2007 Annual Grant. In 2007, executive LTIP award targets for the annual grant were set at a blended rate equally weighting the 50th percentile of market survey data and the 40th percentile of our peer group for each executive and their resulting grants, approved by the committee, fell within this range. Mr. Dubyak's equity grant value is larger than the other named executive officers due to the scope of his role as President and CEO and our intent to provide more of Mr. Dubyak's total direct compensation in the form of performance-based compensation. The committee considered the following additional data in approving 2007 executive grants:

- individual executive performance and experience in the role
- projected total direct compensation relative to target ranges provided by Mercer
- the criticality of the specific executive in the achievement of our long-term goals
- the potential value of equity ownership using multiple share value appreciation scenarios

Generally, for the 2007 annual LTIP grant, 50 percent of an executive officer's target grant value was delivered in RSUs and 50 percent was delivered in PSUs. RSUs awards vest over four years with 25 percent of the grant vesting each year on the anniversary of the grant and PSU awards vest, as noted above, based on whether certain performance targets have been met. Mr. Dubyak's 2007 annual grant, unlike the other executive officers, was entirely in the form of PSUs in order to further align his equity compensation with the interests of our stockholders.

For 2007, the performance metric identified for the annual grant was adjusted net income as defined in the STIP. Adjusted net income was chosen over revenue as the performance metric for the annual grant for PSUs given the focus our stockholders place on balanced achievement of revenue and strong fiscal management to produce consistent earnings growth. It serves as the most appropriate reward metric for our associates whether their focus is primarily to increase revenue or the achievement of key operational goals, all of which drive adjusted net income. To the extent that the final adjusted net income performance result differed from the target objective, the value of the PSU portion of the grant could have ranged from 0 percent to 200 percent of the target amount identified at the time of the grant. The chart below shows the 2007 performance goals.

	Adjusted Net Income Performance Goal	RSUs Converted as a Percentage of PSUs Granted
Miss	<\$67,035,000	0%
Threshold	\$67,035,000	50%
Target	\$74,483,000	100%
Maximum	\$84,911,000	200%
Above Maximum	>\$84,911,000	200%

Table of Contents

In 2007, grants to the named executive officers at target totaled 75,553 units, including 21,282 units granted as RSUs and not subject to adjustment. The amount granted to named executive officers represented approximately 52 percent of the total grant. At the end of 2007, adjusted net income performance achievement was approved by the committee at 127.9 percent of target. The individual grants for each of the named executive officers are shown in the Grants of Plan Based Awards table. The chart below summarizes the difference between the initial grant at target and the actual number of units converted for vesting for each of the named executive officers.

2007 Annual Grant

Named Executive Officer	RSUs	PSUs at Target	Total Units at Target	Value of Grant at Target ⁽¹⁾	PSUs Converted	Total	Final Value of Grant at Grant Price ⁽²⁾
	at Target					Units After Conversion	
Michael E. Dubyak	0	32,992	32,992	\$ 999,988	42,196	42,196	\$ 1,278,961
Melissa D. Smith	5,279	5,279	10,558	\$ 320,013	6,751	12,030	\$ 364,629
David D. Maxsimic	5,939	5,938	11,877	\$ 359,992	7,594	13,533	\$ 410,185
Hilary A. Rapkin	3,135	3,134	6,269	\$ 190,013	4,008	7,143	\$ 216,504
Robert C. Cornett	3,135	3,134	6,269	\$ 190,013	4,008	7,143	\$ 216,504
Tod A. Demeter	3,794	3,794	7,588	\$ 229,992	1,213 ⁽³⁾	2,161 ⁽³⁾	\$ 65,500

- (1) Calculated by multiplying the market value of the Company's common stock on the day before grant date (\$30.31) by the total number of units at target.
- (2) Calculated by multiplying the market value of the Company's common stock on the day before grant date (\$30.31) by the total number of units after conversion.
- (3) As negotiated in Mr. Demeter's separation agreement, 1,213 PSUs of the 4,852 PSUs and 948 RSUs of the 3,794 RSUs granted were vested from the 2007 grant. Effective December 3, 2007 Mr. Demeter was no longer a Wright Express Corporation employee.

Long Term Growth Grant. On September 6, 2007, the committee approved a special performance-based, equity grant. The grant was requested by management and is targeted to support the Company's strategic plan and aggressive long-term growth goals beyond our historical growth rates. The current probability of achieving these goals is low. We currently estimate the probability below the threshold for expensing the grant in our financial statements and reflect no expense for this grant. When and if it is determined the performance conditions of the grant are probable of being achieved, we will incur an expense representing the value of the award from date of grant. The long term growth grant is a performance-based grant, entirely PSU based, with an award to each executive officer as well as additional employees identified by management as critical to the achievement of our strategic initiatives. The approved grant of 112,821 PSUs at target provides for full vesting on March 30, 2011 based on the achievement of aggressive 2010 revenue and adjusted net income margin goals.

Grants to the named executive officers under the long term growth grant totaled 53,594 PSUs at target and represented approximately 48 percent of the total grant. Individual grant values were targeted to reflect the expected individual contribution of each executive officer toward the achievement of the long term growth grant goals.

Table of Contents

Named Executive Officer	Long Term Growth Grant		Value of Grant at Threshold using Grant Price	Value of Grant at Target using Grant Price
	PSUs at Threshold	PSUs at Target		
Michael E. Dubyak	10,578	21,156	\$ 374,990	\$ 749,980
Melissa D. Smith	3,878	7,757	\$ 137,475	\$ 274,986
David D. Maxsimic	4,583	9,167	\$ 162,467	\$ 324,970
Hilary A. Rapkin	2,115	4,231	\$ 74,977	\$ 149,989
Robert C. Cornett	2,115	4,231	\$ 74,977	\$ 149,989
Tod A. Demeter ⁽¹⁾	3,526	7,052	\$ 124,997	\$ 249,993

(1) Mr. Demeter is no longer eligible for this grant based on his separation from Wright Express in 2007.

Tax Deductibility of Compensation. Section 162(m) of the Internal Revenue Code places a limit of \$1 million on the amount of compensation that Wright Express may deduct in any one year with respect to its CEO and the four other most highly paid executive officers. Wright Express receives no federal income tax deduction for any compensation that is (a) over \$1 million and (b) is not performance-based as defined under Section 162(m). The STIP and the PSU component of our LTIP are both intended to provide fully tax-deductible compensation. The time-based RSU component of our LTIP is not considered performance-based under Section 162(m). The committee has the authority to adjust payments under the STIP and LTIP up or down at its discretion with the exception of any adjustments which may increase or accelerate payment to any participant who is impacted by Section 162(m). We review the impact of Section 162(m) annually. The results of this analysis are considered in the committee's decisions each year regarding executive compensation. The committee may approve compensation that is not considered performance-based under Section 162(m) when it believes that such compensation is appropriate and consistent with our goal of building long-term stockholder value.

In September 2007, the committee requested that Mr. Dubyak defer receipt of a portion of his October 2005 special equity grant which vested in October 2007. This request from the committee was made to address potential tax liability under Section 162(m) unanticipated at the time the units were granted shortly after our initial public offering. The primary reasons for the potential liabilities were that:

The value of our stock had increased more than 65% from just over \$21 per share at the time these units were granted to over \$35 per share when the deferral request was made to Mr. Dubyak by the committee

The 2005 Special Grant included a unique vesting schedule which provided for vesting of 50% of the units granted in 2007 as opposed to the 25% annual vesting we generally use

Mr. Dubyak voluntarily deferred receipt of 42,688 shares of common stock of his October 2005 special equity grant to January 18, 2008. The deferral was executed in compliance with Internal Revenue Code section 409A. The vested units were delivered on January 18, 2008 and will be reflected in the Options Exercised and Stock Vested table in the Company's 2008 proxy statement.

Executive Officer Equity Ownership Guidelines. We believe executive ownership of Company securities demonstrates a commitment to continued success and aligns the efforts of our executives with stockholders. The

committee established equity ownership guidelines for all executive officers in October of 2005. Equity, for the purposes of executive officer ownership guidelines, includes shares of our common stock and ownership interests in the Wright Express Common Stock Fund held in the Company's 401(k) Plan. It does not include any granted RSUs or PSUs prior to their vesting and conversion to shares of stock.

Under these guidelines, the President and Chief Executive Officer is required to own securities equal in value to at least three times his annual base salary and all other executive officers are required to own securities equal in value to at least one times their annual base salaries. The committee monitors progress annually and executive officers have four years from October 2005, or their promotion to executive officer, to achieve the level of ownership described above. As of December 31, 2007, all named executive officers had exceeded the requirements of their ownership guidelines.

Table of Contents

Benefits and perquisites. We provide competitive benefits to attract and retain high performing associates at all levels. This includes a health and welfare benefits package and a generous 401(k) plan available to associates at all levels. We offer a modest perquisites package to executives representing the benefits we have identified as most critical in attracting and retaining executives to our Company.

Nonqualified Deferred Compensation. The Company administers an Executive Deferred Compensation Plan, or EDCP, that provides each of the executive officers with the opportunity to defer up to 80 percent of base salary and/or up to 98 percent of annual short-term incentive compensation. The Company provides a match of up to six percent of the participant's annual bonus deferred into the EDCP. Investment income on contributions and Company match is accrued for participants to reflect performance of investment funds identified by each participant during their annual election period. The investment funds and their performance used to calculate earnings in the EDCP generally mirror those used in the 401(k) Plan.

Each of the executive officers serving in their role at the time of election chose to defer a portion of their bonus into the EDCP in 2007. In addition, Mr. Maximic deferred a portion of his base salary into the EDCP during 2007. His base salary deferral is included in the Executive Contributions column of the Nonqualified Deferred Compensation Table.

Prior to our initial public offering, we offered the Wright Express Corporation Supplemental Investment & Savings Plan, or SERP, which allowed participants to defer compensation. The SERP was frozen to new contributions on December 31, 2004. Mr. Dubyak and Ms. Smith have balances in this plan, which continue to earn investment returns based on the funds they selected. These investment returns are market competitive for the type of funds offered; there is no preferential interest earned in either the EDCP or SERP accounts. SERP balances as of December 31, 2007 for Mr. Dubyak and Ms. Smith are shown below. None of the other executive officers participated in the SERP when it was an active plan.

Named Executive Officer	2007 Earnings	Balance on 12/31/07
Michael E. Dubyak	\$ 14,696	\$ 313,229
Melissa D. Smith	\$ 5,341	\$ 63,114

Financial Planning. The Company provided personal financial advisory services valued at \$10,000 per person. This service includes tax preparation and estate planning services. We value this benefit based on the actual charge for the services which included travel and expense reimbursement for the financial advisor.

Company-sponsored Automobile. A company-leased automobile was made available to all executive officers for personal and business use. For total compensation purposes in this proxy, the value of a Company automobile for executive officers was based on the cost of the annual lease and maintenance costs which are paid on behalf of the executive by the Company. For tax purposes, the cost of the automobiles was imputed as income and grossed up for all taxes.

Travel. Directors and executive officers, when traveling on Wright Express business, are reimbursed for their travel costs. No personal travel for directors or executive officers was reimbursed in 2007.

Memberships. The Company maintains a limited number of country club memberships for business use. In the event the facilities were used for personal reasons, the executive officers reimbursed Wright Express for the expenses incurred but not for any portion of the membership expense.

The aggregate value of all perquisites received by each of the executive officers exceeded \$10,000 in 2007 and is detailed in the footnotes to the Summary Compensation Table.

Table of Contents

COMPENSATION COMMITTEE REPORT ON EXECUTIVE COMPENSATION

The compensation committee is comprised entirely of independent directors as determined by the Board of Directors in accordance with its independence guidelines and the listing standards of the New York Stock Exchange.

The compensation committee is responsible for review and oversight of executive compensation. This includes approval of corporate goals and objectives used in the compensation programs for executives as well as setting executive compensation and approving annual incentive plan payouts and long-term incentive stock grants. In connection with that responsibility, the compensation committee report to the Board on our activities at each meeting of the Board. The compensation committee charter, which describes in detail the purpose, structure, membership, authority, responsibilities, procedures and administration of the compensation committee is available on the Company's website.

The compensation committee reviewed and discussed the Compensation Discussion and Analysis with members of senior management and, based on this review and discussion, the committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in the company's annual report on Form 10-K and proxy statement on Schedule 14A filed with the Securities and Exchange Commission.

THE COMPENSATION COMMITTEE

Kirk P. Pond, Chair
Shikhar Ghosh
Regina O. Sommer

Table of Contents**SUMMARY COMPENSATION TABLE**

Total compensation for our named executive officers is shown in the Summary Compensation Table below. The Compensation Committee believes that the compensation provided to the named executive officers in 2007 is in alignment with the Company's financial performance for 2007 and the individual performance of each of the named executive officers. The Compensation Committee also believes that the total compensation paid to the executive officers collectively in 2007 was an appropriate reward for their efforts in driving stockholder value during the period. Total compensation for the named executive officers is shown in the Summary Compensation Table below.

Name and Principal Position	Year	Salary (\$) ⁽¹⁾	Stock Awards (\$) ⁽²⁾	Non-Equity Incentive Plan	All Other Compensation	Total (\$)
				Compensation (\$) ⁽³⁾	(\$) ⁽⁴⁾	
Michael E. Dubyak President and Chief Executive Officer	2007	441,923	1,357,262	389,628	76,747	2,265,560
	2006	425,000	1,070,587	488,325	82,013	2,065,925
Melissa D. Smith Chief Financial Officer and Executive Vice President, Finance and Operations	2007	283,077	374,537	149,736	58,331	865,681
	2006	260,000	291,211	179,244	54,394	784,849
David D. Maxsimic Executive Vice President, Sales and Marketing	2007	264,615	378,062	128,311	56,913	827,901
	2006	250,000	287,752	158,000	52,105	747,857
Hilary A. Rapkin Senior Vice President, General Counsel and Corporate Secretary	2007	206,154	210,528	81,795	48,565	547,042
	2006	185,000	157,904	95,664	48,371	486,939
Robert Cornett Senior Vice President, Human Resources	2007	191,769	213,030	76,088	46,157	527,044
	2006	185,000	160,278	95,664	46,597	487,539
Tod A. Demeter ⁽⁵⁾ Senior Vice President and Chief Information Officer	2007	225,808	281,302	0	44,415	551,525
	2006	220,000	183,715	113,762	51,356	568,833

(1) Includes amounts to be contributed by each named executive officer on a pretax basis to the Company's Employee Savings Plan and Executive Deferred Compensation Plan.

(2) The amounts shown in this column represent the total fair value of stock awards recognized by the company as an expense in 2007 for financial accounting purposes, disregarding for this purpose the estimate of forfeitures

related to service-based vesting conditions. The fair values of these awards and the amounts expensed in 2007 were determined in accordance with Financial Accounting Standards Board Statement of Financial Accounting Standards No. 123 (revised 2004), Share-Based Payment (FAS 123R). For 2007, assumptions used in the calculation of these amounts are included in Note 21 to the Company's audited financial statements for the fiscal year ended December 31, 2007, included in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 28, 2008. For 2006, assumptions used in the calculation of these amounts are included in Note 20 to the Company's audited financial statements for the fiscal year ended December 31, 2006, included in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 28, 2007. The awards for which expense is shown in this table include the PSUs and RSUs granted on March 30, 2007 and March 31, 2006, and RSUs that were granted on October 28, 2005 and on February 22, 2005. Our compensation committee has decided to use the closing price of our common stock as reported by the New York Stock Exchange on the day before the award is granted as the fair market value of the common stock.

- (3) The amounts shown for 2007 reflect the cash incentive awarded on March 7, 2008 for 2007 Short-Term Incentive Program results and include amounts contributed by each named executive officer on a pretax basis to the Company's Executive Deferred Compensation Plan. The amounts shown for 2006 reflect the cash incentive awarded on March 8, 2007 for 2006 Short-Term Incentive Program results and include amounts contributed by each named executive officer on a pretax basis to the company's Executive Deferred Compensation Plan.

Table of Contents

(4) The following table describes the elements that are represented in the All Other Compensation column:

Name	Company Vehicle (\$)(a)	Financial Planning (\$)(b)	Tax Payments (\$)(c)	401(k) Employer Match (\$)	EDCP Registrant Contributions (\$)(d)	Total (\$)
Michael E. Dubyak	13,250	10,290	16,664	13,165	23,378	76,747
Melissa D. Smith	10,750	10,310	14,910	13,377	8,984	58,331
David D. Maxsimic	10,949	10,192	14,965	13,108	7,699	56,913
Hilary A. Rapkin	11,403	10,368	9,990	11,896	4,908	48,565
Robert Cornett	10,250	10,374	9,462	11,506	4,565	46,157
Tod A. Demeter	11,250	10,491	9,975	12,699	0	44,415

(a) Reflects the total cost of the annual lease and maintenance costs that were paid on behalf of the executive by the Company.

(b) Reflects the financial advisory services value of \$10,000 plus the travel and expense reimbursement for the financial advisor.

(c) Reflects the gross-up amounts for the payment of taxes with respect to financial planning and company vehicle.

(d) Reflects the amount that the Company contributed on March 7, 2008 to each individual's account in relation to their 2007 Short Term Incentive Program award.

(5) Effective December 3, 2007 Mr. Demeter was no longer a Wright Express Corporation employee.

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

The following table represents all plan-based awards granted to the named executive officers in 2007.

	Type of Award ⁽¹⁾	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan			Estimated Future Payouts Under Equity Incentive Plan Awards ⁽³⁾			All Other Stock Awards: Number of Shares of Stock or Units (#) ⁽³⁾	Grants Date Fair Value of Stock and Options Awards (\$)
			Threshold (\$)	Target (\$)	Maximum (\$)	Threshold (#)	Target (#)	Maximum (#)		
el E. k	STIP		212,500	425,000	850,000					
	PSU	3/30/2007				16,496	32,992 ⁽⁴⁾	65,984	\$ 99	
	PSU	9/7/2007				10,578	21,156 ⁽⁵⁾		\$ 74	
a D.	STIP		78,000	156,000	312,000					
	PSU	3/30/2007				2,639	5,279 ⁽⁴⁾	10,558	\$ 160	
	RSU	3/30/2007						5,279	\$ 160	
	PSU	9/7/2007				3,878	7,757 ⁽⁵⁾		\$ 274	
D. mic	STIP		68,750	137,500	475,000 ⁽⁶⁾					
	PSU	3/30/2007				2,969	5,938 ⁽⁴⁾	11,876	\$ 179	
	RSU	3/30/2007						5,939	\$ 180	
	PSU	9/7/2007				4,583	9,167 ⁽⁵⁾		\$ 324	
A. n	STIP		41,625	83,250	166,500					
	PSU	3/30/2007				1,567	3,134 ⁽⁴⁾	6,268	\$ 94	
	RSU	3/30/2007						3,135	\$ 95	
	PSU	9/7/2007				2,115	4,231 ⁽⁵⁾		\$ 145	
Cornett	STIP		41,625	83,250	166,500					
	PSU	3/30/2007				1,567	3,134 ⁽⁴⁾	6,268	\$ 94	
	RSU	3/30/2007						3,135	\$ 95	
	PSU	9/7/2007				2,115	4,231 ⁽⁵⁾		\$ 145	
er ⁽⁷⁾	STIP		49,500	99,000	198,000					
	PSU	3/30/2007				1,897	3,794 ⁽⁴⁾	7,588	\$ 114	
	RSU	3/30/2007						3,794	\$ 114	

PSU	9/7/2007	3,526	7,052 ⁽⁵⁾	\$ 24
-----	----------	-------	----------------------	-------

- (1) Type of Award: STIP = Short Term Incentive Program (cash); PSU = Performance-Based Restricted Stock Unit; RSU = Restricted Stock Unit. All awards are granted under our 2005 Equity and Incentive Plan.
- (2) Represents threshold, target and maximum payout levels under the Short Term Incentive Program for 2007 performance. The actual amount earned by each named executive officer in 2007 is reported under the Non-Equity Incentive Plan Compensation column in the Summary Compensation Table. Additional information regarding the design of the Short Term Incentive Program is included in the Compensation Discussion and Analysis.
- (3) PSUs in the Equity Incentive Plan Awards column and RSUs in the All Other Stock Awards column that were granted on March 30, 2007 vest over four years at a rate of 25 percent per year beginning on the first anniversary of the grant date. The number of performance-based restricted stock units, or PSUs, represented in the Equity Incentive Plan Awards columns and the restricted stock units, represented in the All Other Stock Awards column received by each named executive officer is determined by dividing the total award amount granted by the compensation committee by the fair market value of our common stock to arrive at the number of units awarded. Our compensation committee has decided to use the closing price of our common stock as reported by the New York Stock Exchange on the day before the award is granted as the fair market value of the common stock.
- (4) In March 2008, these awards were converted into RSUs based on the achievement of the company's adjusted net income results for 2007 at target plus 27.9% in accordance with the company's Long Term Incentive Program, or LTIP.

Table of Contents

- (5) Units in the Equity Incentive Plan Awards column that were granted on September 7, 2007 will vest 100% on March 30, 2011 and do not provide for any additional payout above Target performance. The number of performance-based restricted stock units represented in the Equity Incentive Plan Awards columns received by each named executive officer is determined by dividing the total award amount granted by the compensation committee by the fair market value of our common stock to arrive at the number of units awarded.
- (6) Includes Mr. Maxsimic's additional sales incentive award of up to \$200,000.
- (7) Effective December 3, 2007 Mr. Demeter was no longer a Wright Express Corporation employee.

OPTION EXERCISES AND STOCK VESTED

The following table represents stock options exercised and stock vested in 2007 by each of the named executive officers. All stock options were awarded when Wright Express was a subsidiary of Cendant Corporation and were converted to Wright Express options at the time of our initial public offering.

Option Exercises and Stock Vested 2007

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$)
Michael E. Dubyak ⁽¹⁾	55,528	1,043,975	76,245	2,622,476
Melissa D. Smith	61,833	1,282,442	21,559	753,766
David D. Maxsimic	28,000	549,850	21,165	737,189
Hilary A. Rapkin			11,761	409,933
Robert Cornett	10,000	179,600	11,900	414,047
Tod A. Demeter ⁽²⁾			14,505	734,038

- (1) Mr. Dubyak deferred receipt of 42,688 shares of common stock which were the result of a vesting on October 28, 2007. Receipt of the vested shares was deferred until January 18, 2008. The Stock Awards columns in the table include the deferred shares and the value realized on vesting of \$1,610,191.

- (2) Effective December 3, 2007 Mr. Demeter was no longer a Wright Express Corporation employee.

Table of Contents**OUTSTANDING EQUITY AWARDS**

The following table represents stock options and unvested stock units held by each of the named executive officers as of December 31, 2007. The stock options and stock units granted prior to February 2005 were granted when Wright Express was a subsidiary of Cendant Corporation and were converted to Wright Express Corporation options and stock units at the time of the initial public offering.

Outstanding Equity Awards at Fiscal Year-End 2007

Name	Option Awards			Stock Awards			Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$) ⁽¹⁾
	Number of Securities Underlying Unexercised Options Exercisable (#)	Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$) ⁽¹⁾	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	
Michael E. Dubyak	29,240	\$ 14.37	1/22/2012	157,694 ⁽²⁾	5,596,560	21,156 ⁽³⁾	750,826
Melissa D. Smith				43,277 ⁽⁴⁾	1,535,901	7,757 ⁽³⁾	275,296
David D. Maxsimic	14,633	\$ 14.37	1/22/2012	44,351 ⁽⁵⁾	1,574,017	9,167 ⁽³⁾	325,337
Hilary A. Rapkin				24,535 ⁽⁶⁾	870,747	4,231 ⁽³⁾	150,158
Robert Cornett	11,513	\$ 14.09	4/17/2012	24,813 ⁽⁷⁾	880,613	4,231 ⁽³⁾	150,158
Tod D. Demeter ⁽⁸⁾							

Grant Date

Stock Award Vesting Schedule

February 22, 2005	Vests at a rate of 25% per year beginning on the first anniversary of the grant date
October 28, 2005	50% vests in two years, 25% vests in year three, 25% vests in year four
March 31, 2006	Vests at a rate of 25% per year beginning on the first anniversary of the grant date
March 30, 2007	Vests at a rate of 25% per year beginning on the first anniversary of the grant date
September 7, 2007	Vests 100% on March 30, 2011

- (1) Reflects the value as calculated based on the closing price of the Company's common stock, \$35.49, on December 31, 2007.
- (2) Includes 51,389 RSUs granted on February 22, 2005, 43,773 RSUs granted on October 28, 2005, 20,336 RSUs granted on March 31, 2006 and 42,196 RSUs granted on March 30, 2007.
- (3) Represents the target value of the PSUs that were granted on September 7, 2007. These shares will vest on March 30, 2011 based on the predetermined performance goals being met on December 31, 2010.
- (4) Includes 10,694 RSUs granted on February 22, 2005, 14,045 RSUs granted on October 28, 2005, 6,508 RSUs granted on March 31, 2006 and 12,030 RSUs that were granted on March 30, 2007.
- (5) Includes 11,528 RSUs granted on February 22, 2005, 13,460 RSUs granted on October 28, 2005, 5,830 RSUs granted on March 31, 2006 and 13,533 RSUs that were granted on March 30, 2007.
- (6) Includes 5,833 RSUs granted on February 22, 2005, 7,491 RSUs granted on October 28, 2005, 4,068 RSUs granted on March 31, 2006, and 7,143 RSUs that were granted on March 30, 2007.
- (7) Includes 6,111 RSUs granted on February 22, 2005, 7,491 RSUs granted on October 28, 2005, 4,068 RSUs granted on March 31, 2006, and 7,143 RSUs that were granted on March 30, 2007.

Table of Contents

- (8) Effective December 3, 2007, Mr. Demeter was no longer a Wright Express Corporation employee. Pursuant to Mr. Demeter's separation agreement, 3,333 RSUs granted on February 22, 2005, 1,626 RSUs granted on March 31, 2006 and 2,161 RSUs granted on March 30, 2007 vested on the date of his separation. Mr. Demeter has no outstanding shares or units that have not vested as of December 31, 2007.

NONQUALIFIED DEFERRED COMPENSATION

The following table represents the amounts deferred by each of the named executive officers in the Wright Express Corporation EDCP which is described in the Nonqualified Deferred Compensation section of the Compensation Discussion and Analysis.

Nonqualified Deferred Compensation 2007

Name	Executive Contributions in Last FY (\$) ⁽¹⁾	Registrant Contributions in Last FY (\$) ⁽²⁾	Aggregate Earnings in Last FY (\$) ⁽³⁾	Aggregate Balance at Last FYE (\$) ⁽⁴⁾
Michael E. Dubyak	244,163	29,300	37,879 ⁽⁵⁾	965,933 ⁽⁵⁾
Melissa D. Smith	10,755	10,755	6,444 ⁽⁵⁾	106,438 ⁽⁵⁾
David D. Maxsimic	50,123	9,480	2,824	110,490
Hilary A. Rapkin	9,566	5,740	600	26,607
Robert Cornett	5,740	5,740	867	24,348
Tod D. Demeter	56,881	6,826	3,491	140,134

- (1) Reflects deferrals under the Company's EDCP of incentive compensation earned for 2006 and paid to the named executive officers in 2007. In the case of Mr. Maxsimic, this amount reflects his 2006 incentive compensation deferral of \$31,600 and his 2007 base salary deferral of \$18,523. The 2006 incentive bonus amounts were reported as 2006 compensation in the Summary Compensation Table.
- (2) Participants in the Wright Express Corporation EDCP are matched on annual incentive compensation payments only. Wright Express matches the executive's incentive compensation deferral up to a maximum of 6 percent of his or her total incentive compensation award. In 2006, all named executive officers deferred at least 6 percent of their incentive compensation award and therefore received a match of 6 percent of their incentive compensation award. These amounts were previously reported in the All Other Compensation column of the Summary Compensation Table in last year's Proxy Statement.
- (3) The Company does not pay above-market interest rates on non-qualified deferred compensation.
- (4) Portions of the amounts shown in this column have been previously reported in the Salary, Non-Equity Incentive Plan Compensation and All Other Compensation columns of the Summary Compensation Table in previous years, as follows:

Non-Equity

Name	Salary (\$)	Incentive Plan Compensation (\$)	All Other Compensation (\$)	Total (\$)
Michael E. Dubyak		279,166	33,500	312,666
Melissa E. Smith		9,300	9,300	18,600
David D. Maxsimic	18,840	10,166	10,166	39,172
Hilary A. Rapkin		4,760	4,760	9,520
Robert Cornett		5,343	5,343	10,686
Tod A. Demeter		56,143	6,737	62,880

(5) Includes the earnings and balance on December 31, 2007 of the SERP that is explained in the Nonqualified Deferred Compensation section of the Compensation Discussion and Analysis.

Table of Contents**EMPLOYMENT AGREEMENTS, SEVERANCE AND CHANGE OF CONTROL BENEFITS**

In October 2005, the compensation committee reviewed employment agreements and approved the agreements which are outlined below. The Company believes that employment agreements including severance and change of control benefits play an important role in attracting and retaining key executive officers. The Company also believe that in the event, or threat, of a change of control transaction, these agreements reduce uncertainty and provide reward for the significant levels of executive engagement and support required during an ownership transition which may eventually result in the termination of their employment. These employment agreements represent competitive severance and change of control benefits based on analysis conducted by our previous compensation consultant and reviewed by the committee. In 2007, Mercer reviewed the core provisions of our employment agreements and confirmed they remain competitive. The committee intends to review these agreements annually to assess whether the total value to an executive provided by the agreement remains at the level needed to attract and retain executives without being considered excessive in the opinion of the committee. The agreements contain the following provisions:

Named Executive Officer	Mr. Dubyak	Ms. Smith	Mr. Maxsimic	Ms. Rapkin	Mr. Cornett
	Basic Severance Benefit				
Severance Payment	2x (base salary + target bonus)	1x (base salary + target bonus)		1x base salary	
Accelerated Vesting of Equity	2 years	1 year		None	
Health Benefit Continuation	1 year	1 year		None	
	Change of Control(1) (COC) Severance Benefit <i>(Double Trigger: requires COC and loss of comparable position)</i>				
COC Severance	3x (base salary + target bonus)		2x (base salary + target bonus)		
Accelerated Vesting of Equity			100%		
Health Benefit Continuation	3 years			2 years	
	Other Agreement Provisions				
280G Gross Up(2)	Yes	No			
Non-Compete(3)			2 years for without cause COC termination; 1 year otherwise		

(1) Change in control means, in summary: (i) an acquisition of 50% or more of either the then-outstanding shares of common stock or the combined voting power of the then-outstanding voting securities excluding certain specified acquisitions; (ii) a change in the composition of the Board such that the individuals who constitute the Board at that point in time cease to constitute a majority of the Board; (iii) consummation of a reorganization, merger or consolidation or sale or other disposition of all or substantially all of the assets of the Company or the acquisition of shares or assets of another Company excluding certain specified transactions; or (iv) the approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

(2)

In the event any payment or distribution to Mr. Dubyak under his employment agreement is determined to be subject to additional taxes under Section 280G of the Internal Revenue Code, he is entitled to receive a payment on an after-tax basis equal to the excise taxes imposed, and any penalties and interest. The decision to provide Mr. Dubyak with a 280G gross up was made at the time his agreement was drafted after reviewing the standard provisions of agreements for executives at his level.

- (3) Each of the employment agreements signed by the executive officers contains a provision which restricts the executive from performing any acts which advance the interests of any existing or prospective competitors of Wright Express during the period specified in the agreement.

Table of Contents

Mr. Demeter: On October 23, 2007, Mr. Demeter entered into a separation agreement and general release with Wright Express. The agreement was requested by management and approved by the committee to provide for a smooth transition of CIO leadership and responsibilities while meeting the terms of his original employment agreement. Mr. Demeter's employment terminated on December 3, 2007 and, as a result of that termination, he received the following:

Salary continuation: \$230,000 in monthly installments during the period from December 14, 2007 through March 15, 2008.

Vesting of RSUs: Vesting as scheduled on February 22, 2008 of 3,333 RSUs; vesting as scheduled on March 30, 2008 of 948 RSUs and 1,213 PSUs; and vesting as scheduled on March 31, 2008 of 813 RSUs and 813 PSUs. All other unvested RSUs and PSUs which were awarded to Mr. Demeter prior to October 23, 2007 automatically terminated on his separation date of December 3, 2007.

The following chart shows the payments to each Named Executive Officer which would be made as a result of several possible termination scenarios assuming each had occurred on December 31, 2007.

POTENTIAL PAYMENTS UPON TERMINATION OF EMPLOYMENT

	Voluntary Termination or Involuntary Termination For Cause (\$)	Involuntary Termination Without Cause (\$)	Change in Control With Termination (\$)	Disability⁽¹⁾ (\$)	Death (\$)
Michael E. Dubyak					
Acceleration of Equity Awards Salary and Benefits	0	4,607,170	6,347,387	4,892,297	6,347,387
Continuation	0	893,466	1,350,687	0	0
STIP Payout	0	890,000	1,335,000	445,000	445,000
Non-Qualified Plan ⁽²⁾ Payout	948,755	948,755	948,755	948,755	948,755
280G Gross-up	0	0	2,995,027	0	0
Total	948,755	7,339,391	12,976,856	6,286,052	7,741,142
Melissa D. Smith					
Acceleration of Equity Awards Salary and Benefits	0	635,768	1,811,197	877,987	1,811,197
Continuation	0	321,230	645,963	0	0
STIP Payout	0	192,000	384,000	192,000	192,000
Non-Qualified Plan ⁽²⁾ Payout	105,464	105,464	105,464	105,464	105,464
Total	105,464	1,254,462	2,946,624	1,175,451	2,108,661
David D. Maxsimic					
Acceleration of Equity Awards Salary and Benefits	0	0	1,899,354	886,824	1,899,354
Continuation	0	300,000	617,162	0	0

Edgar Filing: Wright Express CORP - Form DEF 14A

STIP Payout	0	165,000	330,000	165,000	165,000
Non-Qualified Plan ⁽²⁾ Payout	107,214	107,214	107,214	107,214	107,214
Total	107,214	572,214	2,953,730	1,159,038	2,171,568
Hilary A. Rapkin					
Acceleration of Equity Awards	0	0	1,020,905	472,869	1,020,905
Salary and Benefits					
Continuation	0	210,000	435,618	0	0
STIP Payout	0	0	189,000	94,500	94,500
Non-Qualified Plan ⁽²⁾ Payout	25,965	25,965	25,965	25,965	25,965
Total	25,965	235,965	1,671,488	593,334	1,141,370

Table of Contents

	Voluntary Termination or Involuntary Termination For Cause (\$)	Involuntary Termination Without Cause (\$)	Change in Control With Termination (\$)	Disability⁽¹⁾ (\$)	Death (\$)
Robert Cornett					
Acceleration of Equity Awards	0	0	1,030,772	482,735	1,030,772
Salary and Benefits Continuation	0	193,000	396,730	0	0
STIP Payout	0	0	173,700	86,850	86,850
Non-Qualified Plan ⁽²⁾ Payout	23,558	23,558	23,558	23,558	23,558
Total	23,558	216,558	1,624,760	593,143	1,141,180

(1) In the event of a named executive officer's termination of employment due to disability, their acceleration of equity awards is in accordance with their grant agreements for the February 22, 2005 and October 28, 2005 RSU awards.

(2) As used in this table, Non-Qualified Plan Payout includes the participants' balances in their EDCP and SERP accounts.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information about shares of common stock that may be issued under the Company's equity compensation plans as of December 31, 2007. The Company has no equity compensation plans that have not been approved by our stockholders.

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options and Restricted Stock Units	Weighted-Average Exercise Price of Outstanding Options (Excludes Restricted Stock Units)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in First Column)
Equity compensation plans approved by Company security holders	825,479	\$ 1.93	1,576,767

SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Based on a review of the reports and written representations submitted to us, we believe that during 2007 all filings with the SEC by our officers, directors and 10% stockholders timely complied with requirements for reporting ownership and changes in ownership of our common stock under Section 16(a) of the Securities Exchange Act of 1934.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Our Board has adopted written policies and procedures for the review of any transaction, arrangement or relationship in which Wright Express is a participant, the amount involved exceeds \$120,000, and one of our executive officers, directors, director nominees or 5 percent stockholders (or their immediate family members), each of whom we refer to as a related person, has a direct or indirect material interest.

If a related person proposes to enter into such a transaction, arrangement or relationship, which we refer to as a related person transaction, the related person must report the proposed related person transaction to our General Counsel. The policy calls for the proposed related person transaction to be reviewed and, if deemed appropriate, approved by our Board's Audit Committee. Whenever practicable, the reporting, review and approval will occur prior to entry into the transaction. If advance review and approval is not practicable, the committee will review, and, in its discretion, may ratify the related person transaction. The policy also permits the chairman of the Audit Committee to review and, if deemed appropriate, approve proposed related person transactions that arise between meetings, subject to ratification by the Audit Committee at its next meeting. Any related person transactions that are ongoing in nature will be reviewed annually.

Table of Contents

A related person transaction reviewed under the policy will be considered approved or ratified if it is authorized by the Audit Committee after full disclosure of the related person's interest in the transaction. The Audit Committee will review and consider such information regarding the related person transaction as it deems appropriate under the circumstances.

The Audit Committee may approve or ratify the transaction only if the committee determines that, under all of the circumstances, the transaction is not inconsistent with the Company's best interests. The committee may impose any conditions on the related person transaction that it deems appropriate.

In addition to the transactions that are excluded by the instructions to the SEC's related person transaction disclosure rule, the Board has determined that the following transactions do not create a material direct or indirect interest on behalf of related persons and, therefore, are not related person transactions for purposes of this policy:

interests arising solely from the related person's position as an executive officer of another entity (whether or not the person is also a director of such entity), that is a participant in the transaction, where (a) the related person and all other related persons own in the aggregate less than a 10 percent equity interest in such entity, (b) the related person and his or her immediate family members are not involved in the negotiation of the terms of the transaction and do not receive any special benefits as a result of the transaction, (c) the amount involved in the transaction equals less than the greater of \$750,000 dollars or 1 percent of the annual consolidated gross revenues of the other entity that is a party to the transaction, and (d) the amount involved in the transaction equals less than 2 percent of the Company's annual consolidated gross revenues; and

a transaction that is specifically contemplated by provisions of the Company's charter or bylaws.

There were no relationships or related transactions in 2007 which required review under the policy.

The policy provides that transactions involving compensation of executive officers shall be reviewed and approved by the Compensation Committee in the manner specified in its charter.

INFORMATION ABOUT VOTING PROCEDURES

How is my vote counted?

You may vote for each director nominee or withhold your vote from one or more of the nominees.

You may vote for or against or abstain from voting on the proposal regarding ratification of the independent registered public accounting firm. If you abstain from voting on these proposals, it will have the same effect as a vote against the proposal.

If you provide your voting instructions on your proxy, your shares will be voted:

as you instruct, and

according to the best judgment of the persons named in the proxy if a proposal comes up for a vote at the meeting that is not on the proxy.

If you do not indicate a specific choice on the proxy you sign and submit, your shares will be voted:

for the three named nominees for directors,

for the ratification of Deloitte & Touche, LLP as the auditors, and

according to the best judgment of the persons named in the proxy if a proposal comes up for a vote at the meeting that is not on the proxy.

Table of Contents

What if I change my mind after I submit my proxy?

You may revoke your proxy and change your vote by:

signing a proxy card with a later date and returning it before the polls close at the meeting, or
voting at the meeting.

What happens if a director nominee is unable to stand for election?

The Board may reduce the number of directors or select a substitute nominee. In the latter case, if you have submitted your proxy, the persons named in the proxy can vote your shares for a substitute nominee. The person you authorize to vote on your behalf cannot vote for more than three nominees.

What constitutes a quorum?

In order for business to be conducted at the meeting, a quorum must be present. A quorum consists of the holders of a majority of the shares of common stock issued and outstanding on the record date and entitled to vote.

Shares of common stock represented in person or by proxy (including shares that abstain or do not vote with respect to one or more of the matters to be voted upon) will be counted for purposes of determining whether a quorum exists. If a quorum is not present, the meeting will be adjourned until a quorum is obtained.

How many votes are needed to approve the election of the directors?

Directors will be elected by a plurality of the votes cast at the meeting. Abstentions and broker non-votes, if any, will have no effect on the outcome of the vote on the election of directors.

How many votes are needed to approve the proposal to ratify the selection of the independent registered public accounting firm?

The selection the independent registered public accounting firm will be ratified if a majority of the shares present at the meeting in person or by proxy and entitled to vote at the meeting vote for approval. An abstention will have the effect of a vote against the proposal. A broker non-vote will be treated as not being entitled to vote on the proposal and will not be counted for purposes of determining whether the proposal has been approved.

What is a broker non-vote ?

A broker non-vote occurs when a brokerage firm holding shares in street name for a beneficial owner does not vote on a proposal because the broker has not received instructions from the beneficial owner and does not have discretionary voting power with respect to the proposal. It is expected that brokers will have the discretion to vote shares held by them with respect to the two proposals at our annual meeting.

What is the effect of not providing voting instructions if my shares are held in street name?

Brokerage firms have authority to vote clients' unvoted shares on some routine matters. When a brokerage firm votes its clients' unvoted shares on routine matters, these shares are counted to determine if a quorum exists to conduct

business at the meeting. A brokerage firm cannot vote clients' unvoted shares on non-routine matters, which results in a broker non-vote.

The Company's proposals concerning the election of directors and the ratification of the independent registered public accounting firm are considered routine matters.

Table of Contents

What is the effect of not submitting my proxy if my shares are held in a retirement plan?

The trustee for the Wright Express Corporation Employee Savings Plan, which is often referred to as the 401(k) plan, will vote the shares of participants who do not give specific instructions in the same proportion as those shares voted by plan participants who return proxies.

What does it mean if I receive more than one proxy card?

It means that you hold your shares in multiple accounts. Please be sure to complete and submit all proxies that you received to ensure that all your shares are voted.

Where do I find voting results of the meeting?

We will announce preliminary voting results at the annual meeting. We will publish the final results in our quarterly report on Form 10-Q for the second quarter of 2008. You may access a copy electronically on our website or through the SEC's EDGAR website at www.sec.gov. Voting results will be tabulated and certified by our transfer agent, American Stock Transfer & Trust Company.

Who pays the cost for proxy solicitation?

The Company pays for distributing and soliciting proxies. As a part of this process, the Company reimburses brokers, nominees, fiduciaries and other custodians for reasonable fees and expenses in forwarding proxy materials to stockholders. The Company is not using an outside proxy solicitation firm, but employees of the Company or its subsidiaries may solicit proxies through mail, telephone, the Internet or other means. Employees do not receive additional compensation for soliciting proxies.

How do I submit a stockholder proposal, including suggesting a candidate for nomination as a director to the Corporate Governance Committee, for next year's annual meeting?

Any proposal that a stockholder wishes to be considered for inclusion in our proxy statement and proxy card for the 2008 annual meeting of stockholders must comply with the requirements of Rule 14a-8 under the Exchange Act and must be submitted to the Secretary, 97 Darling Avenue, South Portland, ME 04106, no later than December 14, 2008. However, in the event that the annual meeting is called for a date that is not within thirty days before or after May 16, 2009, notice by the stockholder must be received a reasonable time before we begin to print and mail our proxy materials for the 2009 annual meeting of stockholders.

If a stockholder wishes to present a proposal before the 2009 annual meeting but does not wish to have a proposal considered for inclusion in our proxy statement and proxy in accordance with Rule 14a-8, the stockholder must give written notice to our Corporate Secretary at the address noted above. To be timely, a stockholder's notice to the Secretary must be delivered to or mailed and received not earlier than January 16, 2009 nor later than February 16, 2009. However, in the event that the annual meeting is called for a date that is not within twenty-five days before or after May 16, 2009, notice by the stockholder must be received no later than the earlier of the close of business on the tenth day following the day on which notice of the date of the annual meeting is first mailed or publicly disclosed. The Company's By-Laws contain specific procedural requirements regarding a stockholder's ability to nominate a director or submit a proposal to be considered at a meeting of stockholders. The By-Laws are available on our website at www.wrightexpress.com, under the Corporate Governance tab.

For next year's annual meeting of stockholders, the persons appointed by proxy to vote stockholders' shares will vote those shares according to their best judgment on any stockholder proposal the Company receives after February 16, 2009.

What is householding ?

Householding means that we deliver a single set of proxy materials to households with multiple stockholders, provided such stockholders give their affirmative or implied consent and certain other conditions are met.

Table of Contents

Some households with multiple stockholders already may have provided the Company with their affirmative consent or given a general consent to householding. We will provide only one set of proxy materials to each such household, unless we receive contrary instructions.

We will promptly deliver separate copies of our proxy statement and annual report at the request of any stockholder who is in a household that participates in the householding of the Company's proxy materials. You may call our Investor Relations department at (866) 230-1633 or send your request to:

Wright Express Corporation
Attention: Investor Relations
97 Darling Avenue
South Portland, ME 04106

If you currently receive multiple copies of the Company's proxy materials and would like to participate in householding, please contact the Investor Relations department at the above address.

What is meant by incorporation by reference ?

Incorporation by reference means that we refer to information that previously has been filed with the SEC, so the information should be considered as part of the filing you are reading. Based on SEC rules, the sections entitled "Audit Committee Report" and the "Compensation Committee Report," of this proxy statement and the information regarding the Audit Committee Charter and the independence of the Audit Committee members specifically are not incorporated by reference into any other filings with the SEC.

You receive this proxy statement as part of the proxy materials for the annual meeting of stockholders. You may not consider this proxy statement as material for soliciting the purchase or sale of our Company's common stock.

How do I obtain directions to the annual meeting, notify you that I will attend the annual meeting or request future copies of our proxy materials?

Seating is limited and, therefore, we request that you please notify us if you intend to attend the annual meeting in person. In order to do so, you may either:

write or email the Investor Relations office at this address:

Wright Express Corporation
Attention: Investor Relations Annual Meeting
97 Darling Avenue
South Portland, ME 04106
Email: investors@wrightexpress.com

- or -

call the Investor Relations department at (866) 230-1633.

If you need directions on how to get to our Long Creek Campus offices in order to attend our annual meeting, please refer to our website at <http://www.wrightexpress.com/About/directions.html> or contact our Investor Relations office.

If you require copies of these or any future proxy materials, please refer to Investor Relations page of our website at www.wrightexpress.com or contact our Investor Relations office.

Table of Contents

How do I request a copy of your annual report on Form 10-K?

We will provide you with a copy, without charge, of our Form 10-K, including the financial statements, for our most recently ended fiscal year, upon request to our Investor Relations Department.

By Order of the Board of Directors,

Hilary A. Rapkin
SENIOR VICE PRESIDENT,
GENERAL COUNSEL AND
CORPORATE SECRETARY
April 11, 2008
SOUTH PORTLAND, MAINE

Table of Contents

**WRIGHT EXPRESS CORPORATION
2008 ANNUAL MEETING OF STOCKHOLDERS May 16, 2008
THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**

The undersigned hereby appoints Michael E. Dubyak and Melissa D. Smith as proxies, each with full power of substitution, to represent and vote as designated on the reverse side, all the shares of Common Stock of Wright Express Corporation held of record by the undersigned on March 18, 2008, at the Annual Meeting of Stockholders to be held at the Wright Express Corporation Long Creek Campus offices, at 225 Gorham Road, South Portland, Maine, 04106, on Friday May 16, 2008, at 8:00 a.m., Eastern Time, or any adjournment or postponement thereof.

If you do not indicate a specific choice on the proxy you sign and submit, your shares will be voted: for the three named nominees for directors; for the ratification of Deloitte & Touche LLP as the auditors; and according to the best judgment of Michael E. Dubyak and Melissa D. Smith if a proposal comes up for a vote at the meeting that is not on the proxy.

(Continued and to be signed on the reverse side.)

Table of Contents

**ANNUAL MEETING OF STOCKHOLDERS OF
WRIGHT EXPRESS CORPORATION**

May 16, 2008

Please date, sign and mail
your proxy card in the
envelope provided as soon
as possible.

â Please detach along perforated line and mail in the envelope provided. â

**PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK
YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE** þ

The Board of Directors recommends a vote FOR Proposal 1.

1. Election of Directors: To elect three directors for three-year terms.

NOMINEES:

- | | |
|---|---|
| <ul style="list-style-type: none"> <input type="radio"/> FOR ALL NOMINEES <input type="radio"/> WITHHOLD AUTHORITY
FOR ALL NOMINEES <input type="radio"/> FOR ALL EXCEPT
(See instructions below) | <ul style="list-style-type: none"> ¡ Rowland T. Moriarty ¡ Ronald T. Maheu ¡ Michael E. Dubyak |
|---|---|

INSTRUCTIONS: To withhold authority to vote for any individual nominee(s), mark **FOR ALL EXCEPT** and fill in the circle next to each nominee you wish to withhold, as shown here: 1

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method.

The Board of Directors recommends a vote FOR Proposal 2.

- | | | | |
|--|-----------------------|-----------------------|-----------------------|
| | FOR | AGAINST | ABSTAIN |
| 2. Proposal to ratify the selection of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the year ending December 31, | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

2008.

3. To appoint Michael E. Dubyak and Melissa D. Smith to vote on any other matters that are properly presented at the meeting, or at any adjournment or postponement of the meeting, according to his or her best judgment.

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.

Signature of
Stockholder

Date:

Signature of
Stockholder

Date:

Note: Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.