

EQUINIX INC  
Form DEF 14A  
April 27, 2007

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

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

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

Check the appropriate box:

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

**EQUINIX, INC.**

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(Name of Registrant as Specified In Its Charter)

# Edgar Filing: EQUINIX INC - Form DEF 14A

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

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3. Filing Party:

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4. Date Filed:

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**EQUINIX, INC.**

**301 Velocity Way, Fifth Floor**

**Foster City, CA 94404**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**To be held June 7, 2007**

Dear Stockholder:

You are cordially invited to attend the Annual Meeting of Stockholders (the "Annual Meeting") of Equinix, Inc., a Delaware corporation ("Equinix"). The meeting will be held at our headquarters located at 301 Velocity Way, Foster City, California, on Thursday, June 7, 2007, at 10:30 a.m. for the following purposes:

1. To elect seven directors to the Board of Directors to serve until the next Annual Meeting or until their successors have been duly elected and qualified;
2. To ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2007;
3. To approve long-term incentive performance terms for certain executives; and
4. To transact such other business as may properly come before the meeting or any adjournments or postponements thereof.

The foregoing items of business are more fully described in the attached Proxy Statement.

Only stockholders of record at the close of business on April 25, 2007 are entitled to notice of, and to vote at, the Annual Meeting and at any adjournments or postponements thereof. A list of such stockholders will be available for inspection at our headquarters located at 301 Velocity Way, Fifth Floor, Foster City, California, during ordinary business hours for the 10-day period prior to the Annual Meeting.

BY ORDER OF THE BOARD OF

DIRECTORS,

/s/ Peter F. Van Camp

Peter F. Van Camp

Executive Chair

Foster City, California

May 1, 2007

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**IMPORTANT**

**WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING, PLEASE COMPLETE, SIGN, DATE AND PROMPTLY RETURN THE ACCOMPANYING PROXY IN THE ENCLOSED POSTAGE-PAID ENVELOPE, OR FOLLOW THE INSTRUCTIONS BELOW TO SUBMIT YOUR PROXY BY TELEPHONE OR ON THE INTERNET. YOU MAY REVOKE YOUR PROXY AT ANY TIME PRIOR TO THE ANNUAL MEETING. IF YOU DECIDE TO ATTEND THE ANNUAL MEETING AND**

**WISH TO CHANGE YOUR PROXY VOTE, YOU MAY DO SO AUTOMATICALLY BY VOTING IN PERSON AT THE MEETING. PLEASE NOTE, HOWEVER, THAT IF YOUR SHARES ARE HELD OF RECORD BY A BROKER, BANK OR OTHER NOMINEE AND YOU WISH TO VOTE AT THE MEETING, YOU MUST OBTAIN A PROXY ISSUED IN YOUR NAME FROM THAT RECORD HOLDER.**

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**EQUINIX, INC.**

**301 Velocity Way, Fifth Floor**

**Foster City, CA 94404**

**PROXY STATEMENT**

**FOR THE 2007 ANNUAL MEETING OF STOCKHOLDERS**

**June 7, 2007**

**QUESTIONS AND ANSWERS ABOUT THIS PROXY MATERIAL AND VOTING**

**Why am I receiving these materials?**

We sent you this proxy statement and the enclosed proxy card because the Board of Directors of Equinix, Inc. ( Equinix ) is soliciting your proxy to vote at the 2007 Annual Meeting of Stockholders (the Annual Meeting ). You are invited to attend the Annual Meeting to vote on the proposals described in this proxy statement. However, you do not need to attend the meeting to vote your shares. Instead, you may simply complete, sign and return the enclosed proxy card, or follow the instructions below to submit your proxy over the telephone or on the Internet.

We intend to mail this proxy statement and accompanying proxy card on or about May 1, 2007 to all stockholders of record entitled to vote at the Annual Meeting.

**Who can vote at the Annual Meeting?**

Only stockholders of record at the close of business on April 25, 2007 will be entitled to vote at the Annual Meeting. On this record date, there were 31,569,124 shares of common stock outstanding and entitled to vote.

*Stockholder of Record: Shares Registered in Your Name*

If on April 25, 2007, your shares were registered directly in your name with Equinix's transfer agent, Computershare, then you are a stockholder of record. As a stockholder of record, you may vote in person at the meeting or vote by proxy. Whether or not you plan to attend the meeting, we urge you to fill out and return the enclosed proxy card or vote by proxy over the telephone or on the Internet as instructed below to ensure your vote is counted.

*Beneficial Owner: Shares Registered in the Name of a Broker or Bank*

If on April 25, 2007, your shares were held in an account at a brokerage firm, bank, dealer, or other similar organization, then you are the beneficial owner of shares held in street name and these proxy materials are being forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct your broker or other agent on how to vote the shares in your account. You are also invited to attend the Annual Meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the meeting unless you request and obtain a valid proxy from your broker or other agent.

**Who may attend the Annual Meeting?**

Only persons with evidence of stock ownership or who are guests of Equinix may attend and be admitted to the Annual Meeting. Photo identification will be required (a valid driver's license or passport is preferred). If your shares are held in an account at a brokerage firm, bank, dealer, or other similar organization, you will need to bring a proxy or a letter from that broker, trust, bank or other nominee, or your most recent brokerage account statement, that confirms that you are the beneficial owner of those shares.

## What am I voting on?

There are three matters scheduled for a vote:

Election of seven directors;

Ratification of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2007; and

Approval of long-term incentive performance terms for certain executives.

## How do I vote?

You may either vote For all the nominees to the Board of Directors or you may abstain from voting for any nominee you specify. For each of the other matters to be voted on, you may vote For or Against or abstain from voting. The procedures for voting are fairly simple:

### *Stockholder of Record: Shares Registered in Your Name*

If you are a stockholder of record, you may vote in person at the Annual Meeting, vote by proxy using the enclosed proxy card, vote by proxy over the telephone, or vote by proxy on the Internet. Whether or not you plan to attend the meeting, we urge you to vote by proxy to ensure your vote is counted. You may still attend the meeting and vote in person if you have already voted by proxy.

- Ø To vote in person, come to the Annual Meeting and we will give you a ballot when you arrive.
- Ø To vote using the proxy card, simply complete, sign and date the enclosed proxy card and return it promptly in the envelope provided. If you return your signed proxy card to us before the Annual Meeting, we will vote your shares as you direct.
- Ø To vote over the telephone, dial toll-free (from the U.S., Canada or Puerto Rico) 1-800-652-VOTE (8683) using a touch-tone phone and follow the recorded instructions. You will be asked to provide the company number and control number from the enclosed proxy card. Your vote must be received by 1:00 a.m., Central Time, on June 7, 2007 to be counted.
- Ø To vote on the Internet, go to [www.investorvote.com](http://www.investorvote.com) to complete an electronic proxy card. You will be asked to provide the company number and control number from the enclosed proxy card. Your vote must be received by 1:00 a.m., Central Time, on June 7, 2007 to be counted.

### *Beneficial Owner: Shares Registered in the Name of Broker or Bank*

If you are a beneficial owner of shares registered in the name of your broker, bank, or other agent, you should have received a proxy card and voting instructions with these proxy materials from that organization rather than from Equinix. Simply complete and mail the proxy card to ensure that your vote is counted. Alternatively, you may vote by telephone or on the Internet as instructed by your broker or bank. To vote in person at the Annual Meeting, you must obtain a valid proxy from your broker, bank, or other agent. Follow the instructions from your broker or bank included with these proxy materials, or contact your broker or bank to request a proxy form.

**We provide Internet proxy voting to allow you to vote your shares online, with procedures designed to ensure the authenticity and correctness of your proxy vote instructions. However, please be aware that you must bear any costs associated with your Internet access, such as usage charges from Internet access providers and telephone companies.**





**How many votes do I have?**

On each matter to be voted upon, you have one vote for each share of common stock you own as of April 25, 2007.

**What if I return a proxy card but do not make specific choices?**

If you return a signed and dated proxy card without marking any voting selections, your shares will be voted For the election of all seven nominees for director, For the ratification of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2007, and For the approval of long-term incentive performance terms for certain executives.

If any other matter is properly presented at the meeting, your proxy (one of the individuals named on your proxy card) will vote your shares using his best judgment.

**Who is paying for this proxy solicitation?**

We will pay for the entire cost of soliciting proxies. In addition to these mailed proxy materials, our directors and employees may also solicit proxies in person, by telephone, or by other means of communication. Directors and employees will not be paid any additional compensation for soliciting proxies. We may also reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials to beneficial owners.

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

If you receive more than one proxy card, your shares are registered in more than one name or are registered in different accounts. Please complete, sign and return each proxy card to ensure that all of your shares are voted.

**Can I change my vote after submitting my proxy?**

Yes. You can revoke your proxy at any time before the final vote at the meeting. You may revoke your proxy in any one of three ways:

Ø You may submit another properly completed proxy card with a later date.

Ø You may send a written notice that you are revoking your proxy to Equinix's Secretary at 301 Velocity Way, Fifth Floor, Foster City, CA 94404.

Ø You may attend the Annual Meeting and vote in person. Simply attending the meeting will not, by itself, revoke your proxy.

**How are votes counted?**

Votes will be counted by the inspector of election appointed for the meeting, who will separately count For and (with respect to proposals other than the election of directors) Against votes, abstentions and broker non-votes. Abstentions will be counted towards the vote total for each proposal, and will have the same effect as Against votes. Broker non-votes have no effect and will not be counted towards the vote total for any proposal.

If your shares are held by your broker as your nominee (that is, in street name), you will need to obtain a proxy form from the institution that holds your shares and follow the instructions included on that form regarding how to instruct your broker to vote your shares. If you do not give instructions to your broker, your broker can vote your shares with respect to discretionary items, but not with respect to non-discretionary items.

Discretionary items are proposals considered routine under the rules of the New York Stock Exchange on which your broker may vote shares held in street name in the absence of your voting instructions. On non-discretionary items for which you do not give your broker instructions, the shares will be treated as broker non-votes.

**How many votes are needed to approve each proposal?**

Ø For the election of directors, the seven nominees receiving the most For votes (among votes properly cast in person or by proxy) will be elected. Broker non-votes will have no effect.

Ø To be approved, Proposal No. 2, the ratification of PricewaterhouseCoopers LLP as Equinix's independent registered public accounting firm for the fiscal year ending December 31, 2007, must receive a For vote from the majority of shares present and entitled to vote either in person or by proxy. If you Abstain from voting, it will have the same effect as an Against vote. Broker non-votes will have no effect.

Ø To be approved, Proposal No. 3, the approval of long-term incentive performance terms for certain executives, must receive a For vote from the majority of shares present and entitled to vote either in person or by proxy. If you Abstain from voting, it will have the same effect as an Against vote. Broker non-votes will have no effect.

**What is the quorum requirement?**

A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present if at least a majority of the outstanding shares are represented by stockholders present at the meeting or by proxy. On the record date, there were 31,569,124 shares outstanding and entitled to vote. Thus 15,784,563 shares must be represented by stockholders present at the meeting or by proxy to have a quorum.

Your shares will be counted towards the quorum only if you submit a valid proxy vote or vote at the meeting. Abstentions and broker non-votes will be counted towards the quorum requirement. If there is no quorum, a majority of the votes present at the meeting may adjourn the meeting to another date.

**How can I find out the results of the voting at the Annual Meeting?**

Preliminary voting results will be announced at the Annual Meeting. Final voting results will be published in our quarterly report on Form 10-Q for the second quarter of 2007.

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

Equinix's Board of Directors currently consists of seven directors. Equinix's bylaws provide that the number of directors will be determined by the Board of Directors and the number of directors is currently set at nine. Thus, there are two vacant seats on Equinix's Board of Directors that Equinix does not intend to fill at this Annual Meeting. Proxies cannot be voted for a greater number of persons than the number of nominees named. There are seven nominees for director this year. Each director to be elected will hold office until the next annual meeting of stockholders and until his or her successor is elected, or until the director's death, resignation or removal.

Directors are elected by a plurality of the votes properly cast in person or by proxy. The seven nominees receiving the highest number of affirmative votes will be elected. Shares represented by executed proxies will be voted, if authority to do so is not withheld, for the election of the seven nominees named below. If any nominee becomes unavailable for election as a result of an unexpected occurrence, your shares will be voted for the election of a substitute nominee proposed by Equinix's Board of Directors. Each person nominated for election has agreed to serve if elected. Our Board of Directors has no reason to believe that any nominee will be unable to serve.

As discussed below, a search is currently underway for a director to fill a vacancy on the Audit Committee of the Board of Directors (the "Audit Committee") and to serve as the Audit Committee's chairman and financial expert. Should a suitable candidate be found prior to the Annual Meeting, your shares will be voted for the election of the nominee proposed by Equinix's Board of Directors.

The seven directors who are being nominated for election by the holders of common stock to the Board of Directors, their ages as of March 31, 2007, their positions and offices held with Equinix and certain biographical information are set forth below.

<b>Nominees</b>	<b>Age</b>	<b>Positions and Offices Held with Equinix</b>
Steven T. Clontz	56	Director
Steven P. Eng	50	Director
Gary F. Hromadko	54	Director
Scott G. Kriens	49	Director
Irving F. Lyons, III	57	Director
Stephen M. Smith	50	Director, Chief Executive Officer and President
Peter F. Van Camp	51	Executive Chair

*Steven T. Clontz* has served as a director of Equinix since April 2005. Mr. Clontz has been president and chief executive officer of StarHub Ltd., a telecommunications and cable television company, since January 1999. Mr. Clontz serves on the board of directors of InterDigital Communications Corp. and StarHub Ltd., both public companies, and one privately held company. Mr. Clontz is also a non-director member of the Executive Committee of Global Crossing Limited.

*Steven P. Eng* has served as a director of Equinix since December 2002. Mr. Eng has been a vice president of solutions architecture at Multimax, Inc. (formerly Netco Government Services, and prior to that, WAM!NET Government Services, Inc.), a data communications company, since April 2002. Prior to joining WAM!NET, Mr. Eng served as vice president of Exodus Communications from March 1995 to September 2001. Mr. Eng served on the board of directors of i-STT Singapore prior to its merger with Equinix.

*Gary F. Hromadko* has served as a director of Equinix since June 2003. Mr. Hromadko has been a venture partner at Crosslink Capital, a venture capital firm, since June 2002. In addition to his responsibilities with

Crosslink Capital, Mr. Hromadko has been active as a private investor since 1993. Mr. Hromadko serves on the board of directors of several privately held companies.

*Scott G. Kriens* has served as a director of Equinix since July 2000. Mr. Kriens has been chief executive officer and chairman of the board of directors of Juniper Networks, Inc., an Internet infrastructure solutions company, since October 1996. From April 1986 to January 1996, Mr. Kriens served as vice president of sales and vice president of operations at StrataCom, Inc., a telecommunications equipment company, which he co-founded in 1986. Mr. Kriens serves on the board of directors of Juniper Networks, Inc. and Verisign, Inc., both public companies.

*Irving F. Lyons, III* has served as a director of Equinix since February 2007. Mr. Lyons has been a principal of Lyons Asset Management, a California-based private investment firm, since January 2005. From December 1993 to January 2005, Mr. Lyons was employed at ProLogis, a global provider of distribution facilities and services, where he served as chief investment officer from March 1997 to December 2004 and as vice chairman of the board from December 2001 to January 2005. Mr. Lyons serves on the board of directors of BRE Properties, Inc. a public company.

*Stephen M. Smith* has served as a director of Equinix and as Equinix's chief executive officer and president since April 2007. Prior to joining Equinix, Mr. Smith served as senior vice president at HP Services, a business segment of Hewlett-Packard Co., from January 2005 to October 2006. Prior to joining Hewlett-Packard Co., Mr. Smith served as vice president of global professional and managed services at Lucent Technologies Inc., a communications solutions provider, from September 2003 to January 2005. From October 1987 to September 2003, he spent 17 years with Electronic Data Systems Corporation (EDS), a business and technology solutions company, in a variety of positions, including chief sales officer, president of EDS Asia-Pacific, and president of EDS Western Region. Mr. Smith serves on the board of directors of one privately held company.

*Peter F. Van Camp* has served as Equinix's executive chair since April 2007. Prior to becoming executive chair, Mr. Van Camp served as Equinix's chief executive officer and as a director since May 2000 and as president of Equinix since March 2006. In addition, in December 2005, Mr. Van Camp was re-elected as chairman of the board, having previously served in that capacity from June 2001 to December 2002. From January 1997 to May 2000, Mr. Van Camp was employed at UUNET, the Internet division of MCI (formerly known as WorldCom), where he served as president of Internet markets and as president of the Americas region. During the period from May 1995 to January 1997, Mr. Van Camp was president of Compuserve Network Services, an Internet access provider. Before holding this position, Mr. Van Camp held various positions at Compuserve, Inc. during the period from October 1982 to May 1995. Mr. Van Camp currently serves as a director of Packeteer, Inc., a public company.

**THE BOARD OF DIRECTORS RECOMMENDS**

**A VOTE FOR EACH NAMED NOMINEE**

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## CORPORATE GOVERNANCE

### Corporate Governance Guidelines

The Board of Directors follows the Equinix, Inc. Board of Directors Guidelines on Significant Corporate Governance Issues (the Guidelines ) published on the corporate governance section of Equinix's website at [www.equinix.com](http://www.equinix.com). The Guidelines reflect the Board of Directors' dedication to monitoring the effectiveness of policy and decision-making at the Board of Directors' level. The Board of Directors will continue to monitor the effectiveness of these Guidelines, and will review issues and developments related to corporate governance, as business and corporate governance needs dictate.

### Director Independence

The Board of Directors is comprised of seven directors, five of whom qualify as independent directors pursuant to the rules adopted by the Securities and Exchange Commission applicable to the corporate governance standards for companies listed on the NASDAQ National Market System. The Board of Directors has determined that all of Equinix's directors are independent directors within the meaning of the applicable NASDAQ listing standards, except for Mr. Smith, Equinix's chief executive officer and president, and Mr. Van Camp, Equinix's executive chair. The Board of Directors committee structure includes Audit, Compensation, Nominating and Real Estate committees consisting entirely of independent directors. In addition, the Board of Directors has an Option Committee composed of a non-independent director.

### Nomination of Directors

The Nominating Committee of the Board of Directors (the Nominating Committee ) operates pursuant to a written charter and has the exclusive right to recommend candidates for election as directors to the Board of Directors. The Nominating Committee believes that candidates for director should have certain minimum qualifications, including being able to read and understand basic financial statements, having high moral character, having business experience, and being over 21 years of age. The Nominating Committee's process for identifying and evaluating nominees is as follows: in the case of incumbent directors whose terms of office are set to expire, the Nominating Committee reviews such directors' overall service to Equinix during their term, including the number of meetings attended, level of participation, quality of performance, and any transactions of such directors with Equinix during their term. In the case of new director candidates, the Nominating Committee first determines whether the nominee must be independent for NASDAQ purposes, which determination is based upon Equinix's certificate of incorporation and bylaws, applicable securities laws, the rules and regulations of the Securities and Exchange Commission, the rules of the National Association of Securities Dealers, and the advice of counsel, if necessary. The Nominating Committee may then use its network of contacts to compile a list of potential candidates, but may also engage, if it deems appropriate, a professional search firm. The Nominating Committee will then meet to discuss and consider such candidates' qualifications and choose candidate(s) for recommendation to the Board of Directors. At the Annual Meeting, two directors, Mr. Irving F. Lyons, III and Mr. Stephen M. Smith, will stand for election by Equinix's stockholders for the first time. Mr. Lyons was initially identified by Spencer Stuart, an executive search firm, and was evaluated and formally nominated for election by Equinix's Nominating Committee in accordance with the procedures described above. Mr. Smith, also identified by Spencer Stuart, was elected to the Board of Directors in connection with his appointment as chief executive officer and president of Equinix.

The Nominating Committee will consider candidates recommended by stockholders. Stockholders wishing to recommend candidates for consideration by the Nominating Committee may do so by writing to the Secretary of Equinix and providing the candidate's name, biographical data and qualifications. The Nominating Committee does not intend to alter the manner in which it evaluates candidates, including the minimum criteria set forth above, based on whether the candidate was recommended by a stockholder.

A more detailed description on the functions of the Nominating Committee can be found in the Nominating Committee Charter, published on the corporate governance section of Equinix's website at [www.equinix.com](http://www.equinix.com).

### Stockholder Communications with the Board of Directors

Interested parties may contact the Board of Directors by sending correspondence to the attention of Equinix's Assistant Secretary, c/o Equinix, Inc., 301 Velocity Way, Fifth Floor, Foster City, California 94404. Any mail received by the Assistant Secretary, except improper commercial solicitations, will be forwarded to the members of Equinix's Audit Committee for their further action, if necessary. Equinix does not have a policy requiring attendance by members of the Board of Directors at Equinix's annual meetings. At Equinix's 2006 Annual Meeting, Mr. Van Camp and Louis J. Lavigne, Jr., then a member of the Board of Directors and chairman of the Audit Committee, were in attendance and available for questions.

### Code of Ethics and Business Conduct

Equinix has always taken the issue of corporate governance seriously. The Board of Directors has adopted (1) a Code of Business Conduct which applies to all directors, officers and employees and (2) an additional Code of Ethics for Chief Executive Officer and Senior Financial Officers. These documents can be found on the corporate governance section of Equinix's website at [www.equinix.com](http://www.equinix.com). In addition, an anonymous reporting hotline has been established to facilitate reporting of violations of financial and non-financial policies.

### INFORMATION REGARDING THE BOARD OF DIRECTORS AND ITS COMMITTEES

During the fiscal year ended December 31, 2006, the Board of Directors held four meetings and acted by written consent on five occasions. For the fiscal year, each of the incumbent directors, during the term of their tenure, attended or participated in at least 85% of the aggregate of (i) the total number of meetings of the Board of Directors and (ii) the total number of meetings held by all committees of the Board of Directors on which each such director served. In the event any director missed a meeting, he would separately discuss material items with Mr. Van Camp. The Board of Directors has five standing committees: the Audit Committee, the Compensation Committee, the Nominating Committee, the Option Committee and the Real Estate Committee. The following table provides membership information for fiscal 2006 for such committees of the Board of Directors:

Name	Audit	Compensation	Nominating	Option	Real Estate
Steven T. Clontz					
Steven P. Eng	X	X <sup>(1)</sup>	X <sup>(1)</sup>		
Gary F. Hromadko	X		X		X
Scott G. Kriens		X	X		
Louis J. Lavigne, Jr. <sup>(2)</sup>	X <sup>(1)</sup>				X
Peter F. Van Camp				X	
Michelangelo A. Volpi <sup>(3)</sup>		X			

(1) Committee Chairman

(2) Resigned effective February 8, 2007.

(3) Resigned effective June 8, 2006.

The Audit Committee was created on July 19, 2000. The Audit Committee reviews, acts on and reports to the Board of Directors with respect to various auditing and accounting matters, including the selection of Equinix's independent registered public accountants, the scope of the annual audits, fees to be paid to Equinix's independent registered public accountants, the performance of Equinix's accountants and the accounting and internal control practices of Equinix. The current members of the Audit Committee are Messrs. Eng and Hromadko. On February 8, 2007, Mr. Lavigne resigned from Equinix's Board of Directors and the Audit Committee. Mr. Lavigne was the Audit Committee's chairman and considered its financial expert. A search is currently underway for his replacement. During the fiscal year ended December 31, 2006, the Audit Committee held 13 meetings.

The Compensation Committee of the Board of Directors (the Compensation Committee) was created on July 19, 2000. The Compensation Committee reviews the performance of the executive officers of Equinix, establishes compensation programs for the officers, and reviews the compensation programs for other key employees, including salary and cash bonus levels and option and stock grants under Equinix's equity incentive and stock purchase plans. The members of the Compensation Committee are Messrs. Eng and Kriens. Mr. Eng is chairman of the Compensation Committee. Mr. Volpi resigned from the Board of Directors and the Compensation Committee effective June 8, 2006. During the fiscal year ended December 31, 2006, the Compensation Committee held two meetings and acted by written consent on five occasions.

The Nominating Committee was created on December 30, 2002. The Nominating Committee develops qualification criteria for board members and selects the director nominees for each annual meeting of stockholders in accordance with Equinix's bylaws. In addition, the Nominating Committee reviews at least annually the directors who are members, structure and performance of committees of the Board of Directors, and makes recommendations to the full Board of Directors as appropriate. The members of the Nominating Committee are Messrs. Eng, Hromadko and Kriens. Mr. Eng is chairman of the Nominating Committee. During the fiscal year ended December 31, 2006, the Nominating Committee held one meeting and acted by written consent on one occasion.

The Option Committee of the Board of Directors (the Option Committee) was created on July 19, 2000. The Board of Directors delegated to the Option Committee the authority to approve the grant of stock options to non-officer employees and other individuals. The sole member of the Option Committee during the 2006 fiscal year was Mr. Van Camp. During the fiscal year ended December 31, 2006, the Option Committee held no meetings and acted by written consent on 31 occasions. In May 2007, membership on the Option Committee will transition from Mr. Van Camp to Mr. Smith.

The Real Estate Committee of the Board of Directors (the Real Estate Committee) was created on August 11, 2005. The Board of Directors delegated to the Real Estate Committee the authority to analyze, negotiate and approve the purchase of real property. On August 17, 2006, the Board of Directors expanded the scope of the Real Estate Committee and vested it with the power to analyze, negotiate and approve the purchase of real property, analyze, negotiate and approve the lease or sublease of real property, and, subject to the general terms approved by the full Board of Directors, analyze, negotiate and approve financing transactions for the sale, lease or sublease of real property. The members of the Real Estate Committee during the 2006 fiscal year were Messrs. Lavigne and Hromadko. Mr. Lavigne resigned from the Board of Directors and the Real Estate Committee on February 8, 2007. The current members of the Real Estate Committee are Messrs. Hromadko and Lyons. During the fiscal year ended December 31, 2006, the Real Estate Committee held two meetings.

#### **COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION**

The Compensation Committee was formed on July 19, 2000 and the current members of the Compensation Committee are Messrs. Eng and Kriens. None of the members of the Compensation Committee was at any time during the 2006 fiscal year or at any other time an officer or employee of Equinix. No executive officer of Equinix serves as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving as a member of the Board of Directors or Compensation Committee.

#### **2006 DIRECTOR COMPENSATION**

Equinix uses a combination of cash and stock-based incentive compensation to attract and retain qualified candidates to serve on the Board of Directors. In setting director compensation, Equinix considers the competitive compensation trends for directors in the high-technology market, the demands of the various roles that directors hold, and the time required to fulfill their duties to Equinix.

In 2006, non-employee directors were eligible to receive compensation of \$3,000 per quarter in connection with their service on the Board of Directors. This quarterly retainer was increased to \$6,000 per quarter in February 2007. In addition, non-employee directors are eligible to receive compensation of \$3,000 per meeting of a committee of the Board of Directors actually attended and the chairman of a committee receives compensation of \$5,000 per committee meeting actually attended. Non-employee directors are also reimbursed for their out-of-pocket expenses incurred in connection with serving on the Board of Directors or any committee of the Board of Directors.

Non-employee directors are eligible to receive options under Equinix's 2000 Director Option Plan (the "Directors' Plan"). Directors are also eligible to receive options as well as shares of common stock under Equinix's 2000 Equity Incentive Plan (the "Incentive Plan") and directors who are also employees of Equinix, but who do not beneficially own 5% or more of the common stock of Equinix, are eligible to participate in Equinix's Employee Stock Purchase Plan. Each non-employee director receives an option for 15,000 shares of Equinix's common stock upon joining the Board of Directors, or 20,000 shares if the new non-employee director is chairman of the Audit Committee. The option becomes exercisable and vests in four equal annual installments from the date of grant. In addition, at each of Equinix's annual stockholders' meetings, each non-employee director who will continue to be a director after that meeting will automatically be granted an option to purchase 5,000 shares of Equinix's common stock. This option becomes fully vested on the earlier of the first anniversary of the date of grant or the date of the regular annual stockholders' meeting held in the following year. However, a new director who receives an initial option will not receive an annual option in the same calendar year.

The following table sets forth all of the compensation awarded to, earned by, or paid to each person who served as a director during fiscal year 2006, other than a director who also served as a named executive officer.

	Fees Earned or		Option
	Paid in Cash <sup>(1)</sup>	Awards <sup>(7)(8)(9)</sup>	Total
Name	(\$)	(\$)	(\$)
Steven T. Clontz	12,000	244,242	256,242
Steven P. Eng	66,000 <sup>(2)</sup>	129,704	195,704
Gary F. Hromadko	61,000 <sup>(3)</sup>	127,521	188,521
Scott G. Kriens	21,000 <sup>(4)</sup>	127,521	148,521
Louis J. Lavigne, Jr.	78,000 <sup>(5)</sup>	291,375	369,375
Michelangelo A. Volpi	6,000 <sup>(6)</sup>		6,000

(1) Amounts listed in this column include a retainer of \$3,000 per quarter paid to each of our directors in 2006.

(2) Mr. Eng is the chairman of the Compensation Committee and the Nominating Committee. He is also a member of the Audit Committee. Amount includes fees for two Compensation Committee meetings, 13 Audit Committee meetings and one Nominating Committee meeting.

(3) Mr. Hromadko is a member of the Audit, Nominating and Real Estate Committees. The retainer and meeting fees earned by Mr. Hromadko are paid to Crosslink Capital, Inc., of which Mr. Hromadko is an affiliate. Amount includes fees paid for two Real Estate Committee meetings, for which he served as chairman, 12 Audit Committee meetings, and one Nominating Committee meeting.

(4) Mr. Kriens is a member of the Compensation Committee and the Nominating Committee. Amount includes fees paid for two Compensation Committee meetings and one Nominating Committee meeting.

(5) Mr. Lavigne resigned from Equinix's Board of Directors and its committees on February 8, 2007. Prior to his resignation, Mr. Lavigne was the chairman of the Audit Committee and a member of the Real Estate Committee. Amount includes fees paid for 12 Audit Committee meetings and two Real Estate Committee meetings.

(6) Mr. Volpi resigned from the Board of Directors on June 8, 2006, the date of the 2006 Annual Meeting of Stockholders. All payments were made to the Community Foundation of Silicon Valley on behalf of Mr. Volpi.

(7) On June 8, 2006, Equinix granted options to purchase a total of 5,000 shares of Equinix's common stock to each of Messrs. Clontz, Eng, Kriens and Lavigne and to Crosslink Capital, Inc., which is an affiliate of Mr. Hromadko, at an exercise price per share of \$57.24 under the Directors' Plan and the Incentive Plan.

(8) Reflects the dollar amount recognized for financial statement reporting purposes for the fiscal year ended December 31, 2006 in accordance with FAS 123(R), excluding any forfeiture estimates, and thus includes amounts from awards granted in and prior to 2006. See Note 13 of the notes to our consolidated financial statements in our Annual Report on Form 10-K filed with the Securities and



Exchange Commission on February 28, 2007 for a discussion of all assumptions made by Equinix in determining the FAS 123(R) values of our equity awards. Amounts consist of (a) \$102,841 per director with respect to the options granted to each director who remained on the Board of Directors on June 8, 2006, the date of our 2006 Annual Meeting of Stockholders (the aggregate grant date fair value of each such option was \$182,219), (b) \$24,680 per director with respect to the options granted to Messrs. Eng and Kriens and to Crosslink Capital, Inc. on June 2, 2005, the date of our 2005 Annual Meeting of Stockholders (the aggregate grant date fair value of each such option was \$58,877), (c) \$141,401 with respect to the option granted to Mr. Clontz on August 11, 2005 (the grant date fair value of which was \$347,885), (d) \$2,183 with respect to the option granted to Mr. Eng on December 31, 2002 (the grant date fair value of which was \$31,325) and (e) \$188,534 with respect to the options granted to Mr. Lavigne on August 11, 2005 (the aggregate grant date fair value of which was \$463,846).

- (9) As of December 31, 2006, Mr. Clontz held outstanding options to purchase 20,000 shares of our common stock; Mr. Eng held outstanding options to purchase 19,500 shares of our common stock; Mr. Kriens held outstanding options to purchase 14,376 shares of our common stock; Mr. Lavigne held outstanding options to purchase 25,000 shares of our common stock; and Mr. Volpi did not hold any outstanding options. Mr. Hromadko held no outstanding options; however Crosslink Capital, Inc. held outstanding options to purchase 7,500 shares of our common stock.

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**OTHER EXECUTIVE OFFICERS**

The following are additional executive officers of Equinix, their ages as of March 31, 2007, their positions and offices held with Equinix and certain biographical information. All executive officers serve at the discretion of the Board of Directors.

<b>Executive Officers</b>	<b>Age</b>	<b>Positions and Offices Held with Equinix</b>
Marjorie S. Backaus	45	Chief Business Officer
Peter T. Ferris	49	Senior Vice President, Worldwide Sales
Sushil K. Kapoor	60	Senior Vice President, IBX Operations
Renée F. Lanam	44	Chief Development Officer and Secretary
Keith D. Taylor	45	Chief Financial Officer

*Marjorie S. Backaus* has served as Equinix's chief business officer since June 2003. Prior to June 2003, Ms. Backaus served as Equinix's chief marketing officer from November 1999, and as vice president of market strategy from February 2000. During the period from August 1996 to November 1999, Ms. Backaus was vice president of marketing at Global One, an international telecommunications company. From November 1987 to August 1996, Ms. Backaus served in various positions at AT&T, a telecommunications company, including positions in regulatory, product management and strategic alliances.

*Peter T. Ferris* has served as Equinix's senior vice president, worldwide sales since December 2006. Previously, Mr. Ferris was Equinix's vice president, worldwide sales from July 1999. During the period from June 1997 to July 1999, Mr. Ferris was vice president of sales for Frontier Global Center, a provider of complex web site hosting services. From June 1996 to June 1997, Mr. Ferris served as vice president, eastern sales at Genuity Inc., an Internet services provider. From December 1993 to June 1996, Mr. Ferris was vice president, mid-Atlantic sales at MFS DataNet Inc., a telecommunications services provider.

*Sushil K. Kapoor* has served as Equinix's senior vice president, IBX operations since December 2006. Previously, Mr. Kapoor was Equinix's vice president, operations from March 2001. Prior to joining Equinix, Mr. Kapoor was vice president of hosting operations at UUNET, the Internet division of MCI (formerly known as WorldCom), from November 1999 to February 2001. From May 1995 to November 1999, he served as vice president, global network technology for Compuserve Network Services, an Internet access provider.

*Renée F. Lanam* has served as Equinix's chief development officer since September 2005 and secretary since February 2002. Ms. Lanam also served as Equinix's chief financial officer from February 2002 to September 2005, as general counsel from April 2000 to January 2003 and as assistant secretary from April 2000 to February 2002. In addition, Ms. Lanam served as vice president of corporate finance from November 2001 to February 2002. Before joining Equinix, Ms. Lanam was employed at Gunderson Dettmer Stough Villeneuve Franklin and Hachigian, LLP (Gunderson Dettmer), where she was an associate from January 1996 to January 2000 and a partner from January 2000 to April 2000. Prior to joining Gunderson Dettmer, Ms. Lanam was an associate at the law firms of Jackson, Tufts, Cole & Black and Brobeck, Phleger & Harrison, LLP.

*Keith D. Taylor* has served as Equinix's chief financial officer since September 2005. From February 2001 to September 2005, Mr. Taylor served as Equinix's vice president, finance and chief accounting officer. In addition, from February 1999 to February 2001, Mr. Taylor served as Equinix's director of finance and administration. Before joining Equinix, Mr. Taylor was employed by International Wireless Communications, Inc., an operator, owner and developer of wireless communication networks, as vice president finance and interim chief financial officer. Prior to joining International Wireless Communications, Inc., Mr. Taylor was employed by Becton Dickinson & Company, a medical and diagnostic device manufacturer, as a senior sector analyst for the diagnostic businesses in Asia, Latin America and Europe.

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**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following table sets forth, as of April 2, 2007, certain information with respect to shares beneficially owned by (i) each person who is known by Equinix to be the beneficial owner of more than five percent of Equinix's outstanding shares of common stock, (ii) each of Equinix's directors and nominees, (iii) each of the executive officers named in Executive Compensation and Related Information, and (iv) all current directors and executive officers as a group. Beneficial ownership has been determined in accordance with Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Under this rule, certain shares may be deemed to be beneficially owned by more than one person (if, for example, persons share the power to vote or the power to dispose of the shares). In addition, shares are deemed to be beneficially owned by a person if the person has the right to acquire shares (for example, upon exercise of an option or warrant) within 60 days of the date as of which the information is provided. In computing the percentage ownership of any person, the amount of shares is deemed to include the amount of shares beneficially owned by such person (and only such person) by reason of such acquisition rights. As a result, the percentage of outstanding shares of any person as shown in the following table does not necessarily reflect the person's actual voting power at any particular date. Unless otherwise indicated, the address for each listed stockholder is c/o Equinix, Inc., 301 Velocity Way, Fifth Floor, Foster City, California 94404.

Name of Beneficial Owner	Shares Beneficially Owned	
	Number	Percentage of Total
Peter F. Van Camp <sup>(1)</sup>	447,431	1.40
Steven T. Clontz <sup>(2)</sup>	3,750	*
Steven P. Eng <sup>(3)</sup>	14,500	*
Gary F. Hromadko <sup>(4)</sup>	152,418	*
Scott G. Kriens <sup>(5)</sup>	9,376	*
Irving F. Lyons, III		*
Stephen M. Smith <sup>(6)</sup>	84,000	*
Marjorie S. Backaus <sup>(7)</sup>	90,427	*
Peter T. Ferris <sup>(8)</sup>	91,948	*
Renée F. Lanam <sup>(9)</sup>	89,932	*
Keith D. Taylor <sup>(10)</sup>	118,044	*
i-STT Investments (Bermuda) Ltd. <sup>(11)</sup>	4,300,000	13.64
51 Cuppage Road, #10-11/17 StarHub Centre Singapore 229469		
Fidelity Management & Research <sup>(12)</sup>	3,052,350	9.68
82 Devonshire Street Boston, MA 02109		
Janus Capital Management <sup>(13)</sup>	2,080,956	6.60
151 Detroit Street Denver, CO 80206		
Entities affiliated with Lone Pine Capital, LLC <sup>(14)</sup>	1,897,155	6.02
Two Greenwich Plaza Greenwich, CN 06830		
TCS Capital Management <sup>(15)</sup>	1,604,800	5.09

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All current directors and executive officers as a group (12 persons)<sup>(16)</sup>