Fidelity National Financial, Inc.
Form 10-K/A
April 30, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-K/A

(Mark One)

þ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Fiscal Year Ended December 31, 2014

or

¨ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission File No. 1-32630

Fidelity National Financial, Inc.

(Exact name of registrant as specified in its charter)

Delaware **(State or other jurisdiction of** **incorporation or organization)**	**16-1725106** **(I.R.S. Employer** **Identification No.)**
601 Riverside Avenue **Jacksonville, Florida 32204** **(Address of principal executive offices, including zip code)**	**(904) 854-8100** **(Registrant s telephone number,** **including area code)**

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Name of Each Exchange on Which Registered
FNF Group Common Stock, $0.0001 par value	**New York Stock Exchange**
FNFV Group Common Stock, $0.0001 par value	**New York Stock Exchange**

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes þ No ¨

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ¨ No þ

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes þ No ¨

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes þ No ¨

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405) is not contained herein, and will not be contained, to the best of registrant s knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K, or any amendment to this Form 10-K. þ

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer þ	Accelerated filer ¨
Non-accelerated filer ¨ (Do not check if a smaller reporting company)	Smaller reporting company ¨

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ¨ No þ

The aggregate market value of the shares of the Old FNF common stock held by non-affiliates of the registrant as of June 30, 2014 was $8,712,752,860 based on the closing price of $32.76 as reported by the New York Stock Exchange.

As of April 27, 2015, there were 280,452,717 shares of FNF Group common stock outstanding and 80,071,787 shares of FNFV Group common stock outstanding.

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EXPLANATORY NOTE

This Amendment No. 1 (the Amendment) on Form 10-K/A is being filed with respect to the Registrant s Annual Report on Form 10-K for the fiscal year ended December 31, 2014 filed with the Securities and Exchange Commission on March 2, 2015 (the Form 10-K). This Amendment updates Part III in its entirety to contain the information required therein.

Except for the changes to Part III and the filing of related certifications added to the list of Exhibits in Part IV, this Amendment makes no changes to the Form 10-K. This Amendment does not reflect events occurring after the filing of the Form 10-K or modify disclosures affected by subsequent events.

FIDELITY NATIONAL FINANCIAL, INC.

FORM 10-K/A

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GENERAL INFORMATION ABOUT THE COMPANY

Prior to October 17, 2005, the Company was known as Fidelity National Title Group, Inc. and was a wholly-owned subsidiary of another publicly traded company, also called Fidelity National Financial, Inc. (old FNF). On October 17, 2005, old FNF distributed to its stockholders a minority interest in the Company, making it a majority-owned, publicly traded company (the Partial Spin-Off). On October 24, 2006, old FNF transferred certain assets to the Company in return for the issuance of shares of Company common stock to old FNF. Old FNF then distributed to its stockholders all of its shares of Company common stock, making the Company a stand-alone public company (the Full Spin-Off). In November 2006, old FNF was then merged with and into another of its subsidiaries, Fidelity National Information Services, Inc. (FIS), after which the Company changed its name to Fidelity National Financial, Inc. On January 2, 2014, we completed the purchase of Lender Processing Services, Inc. (LPS). In connection with the LPS acquisition, we formed a wholly-owned subsidiary, Black Knight Financial Services, Inc. (now known as Black Knight Holdings, Inc., Black Knight). Black Knight has two operating businesses, ServiceLink Holdings, LLC (ServiceLink) and Black Knight Financial Services, LLC (BKFS). As of December 31, 2014, we retained a 67% ownership interest in BKFS and a 65% ownership interest in ServiceLink, with the remaining 33% and 35% ownership interests, respectively, held by funds affiliated with Thomas H. Lee Partners. On June 30, 2014, we completed the recapitalization of FNF common stock into two tracking stocks: our FNF Group common stock (the FNF Group stock), which tracks the performance of our core operations, and our FNFV Group common stock (the FNFV Group stock), which tracks the performance of the other companies and investments that we actively manage through FNF Ventures. Unless stated otherwise or the context otherwise requires, all references in this proxy statement to us, we, our, the Company or FNF are to Fidelity National Financial, Inc., and all references to the common stock refer to shares of our FNF Group stock and our FNFV Group stock taken together. For purposes of the biographical descriptions of our directors and executive officers, service with FNF includes service with old FNF prior to the Full Spin-Off.

PART III

Item 10. DIRECTORS AND OFFICERS OF THE REGISTRANT

Directors

Certain biographical information for our directors is below.

Class I Directors Term Expiring 2015

Name	Position with FNF	Age (1)	Director Since
Frank P. Willey	Vice Chairman of the board	61	1984(2)
Willie D. Davis	Director Member of the Audit Committee	80	2003(2)
John D. Rood	Director Member of the Audit Committee	59	2013

(1) As of April 1, 2015.
(2) Includes the period of time during which the director served as a director of old FNF.

Frank P. Willey. Mr. Willey is the Vice Chairman of the FNF board of directors and has been a director since 1984. Mr. Willey is a partner with the law firm of Hennelly & Grossfeld, LLP. He served as FNF s President from January 1, 1995 through March 20, 2000. Prior to that, he served as an Executive Vice President and General Counsel of FNF until December 31, 1994. Mr. Willey also serves as a director of PennyMac Mortgage Investment Trust, and within the last five years, served as a director of CKE Restaurants, Inc. and Fisher Communications, Inc.

Mr. Willey s qualifications to serve on the FNF board of directors include his 31 years as a director and/or executive officer of FNF and his experience and knowledge of the real estate and title industry.

Willie D. Davis. Willie D. Davis has served as a director of FNF since 2003. Mr. Davis has served as the President and as a director of All-Pro Broadcasting, Inc., a holding company that operates several radio stations, since 1976. Mr. Davis also serves on the board of directors of MGM Mirage, Inc., and, within the past five years, has served as a director of Sara Lee Corporation, Dow Chemical Company, Alliance Bank, Johnson Controls, Inc., Manpower, Inc., and Checkers Drive-In Restaurants, Inc. Mr. Davis formerly served on the board of directors of MGM Resorts, Inc.

Mr. Davis s qualifications to serve on the FNF board of directors include his years of business experience as an executive officer and/or board member of public and private companies, his experience in financial and accounting matters and his knowledge of corporate governance matters.

John D. Rood. John D. Rood has served as a director of FNF since 2013. Mr. Rood is the founder and Chairman of The Vestcor Companies, Inc., a real estate firm with 31 years of experience in multifamily development and investment. Mr. Rood also serves on the boards of BKFS and ServiceLink. From 2004 through 2007, Mr. Rood served as the United States Ambassador to the Commonwealth of the Bahamas. Mr. Rood serves on several private boards, and formerly served on the board of directors of Alico, Inc. He was appointed by Governor Jeb Bush to serve on the Florida Fish and Wildlife Conservation Commission, where he served until 2004. He was appointed by Governor Charlie Crist to the Florida Board of Governors which oversees the State of Florida University System, where he served until 2013.

Mr. Rood s qualifications to serve on the FNF board of directors include his experience in the real estate industry, his leadership experience as a United States Ambassador, his financial literacy and his experience as a director on boards of both public and private companies.

Class II Directors Term Expiring 2016

Name	Position with FNF	Age (1)	Director Since
Daniel D. (Ron) Lane	Director Chairman of the Compensation Committee	80	1989(2)
Richard N. Massey	Lead Director Chairman of the Corporate Governance and Nominating Committee Member of the Compensation Committee and the Executive Committee	59	2006(2)
Cary H. Thompson	Director Member of the Compensation Committee and the Executive Committee	58	1992(2)

(1) As of April 1, 2015.
(2) Includes the period of time during which the director served as a director of old FNF.

Daniel D. (Ron) Lane. Daniel D. (Ron) Lane has served as a director of FNF since 1989. Since February 1983, Mr. Lane has been a principal, Chairman and Chief Executive Officer of Lane/Kuhn Pacific, Inc., a corporation that comprises several community development and home building partnerships, all of which are headquartered in Newport Beach, California. Mr. Lane also served as a director of FIS from February 2006 to July 2008, of LPS from July 2008 to March 2009, and of CKE Restaurants, Inc. from 1993 through 2010.

Mr. Lane s qualifications to serve on the FNF board of directors include his extensive experience in and knowledge of the real estate industry, particularly as Chairman and Chief Executive Officer of Lane/Kuhn Pacific, Inc., his financial literacy and his experience as a member of the boards of directors of other companies.

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Richard N. Massey. Richard N. Massey has served as a director of FNF since February 2006. Mr. Massey has been a partner of Westrock Capital, LLC, a private investment partnership, since January 2009. Mr. Massey was Chief Strategy Officer and General Counsel of Alltel Corporation from January 2006 to January 2009. From 2000 until 2006, Mr. Massey served as Managing Director of Stephens Inc., a private investment bank, during which time his financial advisory practice focused on software and information technology companies. Mr. Massey also serves as a director of FIS, BKFS, and ServiceLink, as Chairman of the board of directors of Bear State Financial, Inc., and as a director of Oxford American Literary Project, a non-profit literary publication, and the Arkansas Razorback Foundation.

Mr. Massey s qualifications to serve on the FNF board of directors include his experience in corporate finance and investment banking and as a financial and legal advisor to public and private businesses, as well as his expertise in identifying, negotiating and consummating mergers and acquisitions.

Cary H. Thompson. Cary H. Thompson has served as a director of FNF since 1992. Mr. Thompson currently is Vice Chairman of Global Corporate and Investment Banking, Bank of America Merrill Lynch, having joined that firm in May 2008. From 1999 to May 2008, Mr. Thompson was Senior Managing Director and Head of West Coast Investment Banking at Bear Stearns & Co., Inc. Mr. Thompson also serves on the board of directors of SonicWall Corporation. He served as a director of FIS from February 2006 to July 2008 and as a director of LPS from July 2008 to March 2009.

Mr. Thompson s qualifications to serve on the FNF board of directors include his experience in corporate finance and investment banking, his knowledge of financial markets and his expertise in negotiating and consummating financial transactions.

Class III Directors Term Expiring 2017

Name	Position with FNF	Age (1)	Director Since
William P. Foley, II	Executive Chairman of the Board	70	1984(2)
	Chairman of the Executive Committee		
Douglas K. Ammerman	Director	63	2005(2)
	Chairman of the Audit Committee		
Thomas M. Hagerty	Director	53	2005(2)
	Member of the Executive Committee		
Peter O. Shea, Jr.	Director	48	2006(2)
	Member of the Corporate Governance and Nominating Committee		

(1) As of April 1, 2015.

(2) Includes the period of time during which the director served as a director of old FNF.

William P. Foley, II. William P. Foley, II has served as FNF s Executive Chairman since October 2006 and, prior to that, as Chairman of the board of directors since 1984. Mr. Foley also served as FNF s Chief Executive Officer from 1984 until May 2007. Mr. Foley also served as FNF s President from 1984 until December 1994. Effective March 2012, Mr. Foley became the Vice Chairman of the board of directors of FIS; prior to that he served as Executive Chairman from February 2006 through February 2011 and as non-executive Chairman from February 2011 to March 2012. Mr. Foley served as the Chairman of the board of directors of LPS from July 2008 until March 2009, and, within the past five years, has served as a director of Remy International, Inc. and Florida Rock Industries, Inc. Mr. Foley also serves as Chairman of the board of directors of BKFS and ServiceLink. Mr. Foley also serves on the board of directors of the Foley Family Charitable Foundation and the Cummer Museum of Arts and Gardens. Mr. Foley is Chairman, CEO and President of Foley Family Wines Holdings, Inc., which is the holding company of numerous vineyards and wineries located in the U.S. and in New Zealand.

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Mr. Foley s qualifications to serve on the FNF board of directors include his 31 years as a director and executive officer of FNF, his experience as a board member and executive officer of public and private companies in a wide variety of industries, and his strong track record of building and maintaining stockholder value and successfully negotiating and implementing mergers and acquisitions.

Douglas K. Ammerman. Douglas K. Ammerman has served as a director of FNF since July 2005. Mr. Ammerman is a retired partner of KPMG LLP, where he became a partner in 1984. Mr. Ammerman formally retired from KPMG in 2002. He serves as a director of William Lyon Homes, Inc., El Pollo Loco, Inc., Stantec Inc. and Remy International, Inc. Within the past five years, Mr. Ammerman also has served as a director of Quiksilver, Inc.

Mr. Ammerman s qualifications to serve on the FNF board of directors include his financial and accounting background and expertise, including his 18 years as a partner with KPMG and his experience as a director on the boards of directors of other companies.

Thomas M. Hagerty. Thomas M. Hagerty has served as a director of FNF since 2005. Mr. Hagerty is a Managing Director of Thomas H. Lee Partners, L.P. Mr. Hagerty has been employed by Thomas H. Lee Partners, L.P. and its predecessor, Thomas H. Lee Company, since 1988. Mr. Hagerty also serves as a director of MoneyGram International, Inc., Ceridian Holding LLC, FIS, FirstBancorp, FleetCor Technologies, Inc. and several private companies, including BKFS and ServiceLink. Within the last five years, Mr. Hagerty served as a director of MGIC Investment Corp.

Mr. Hagerty s qualifications to serve on the FNF board of directors include his managerial and strategic expertise working with large growth-oriented companies as a Managing Director of Thomas H. Lee Partners, L.P., a leading private equity firm, and his experience in enhancing value at such companies, along with his expertise in corporate finance.

Peter O. Shea, Jr. Peter O. Shea, Jr. has served as a director of FNF since April 2006. Mr. Shea is the President and Chief Executive Officer of J.F. Shea Co., Inc., a private company with operations in home building, commercial property development and management and heavy civil construction. Prior to his service as President and Chief Executive Officer, he served as Chief Operating Officer of J.F. Shea Co., Inc.

Mr. Shea s qualifications to serve on the FNF board of directors include his experience in managing multiple and diverse operating companies and his knowledge of the real estate industry, particularly as President and Chief Executive Officer of J.F. Shea Co., Inc.

Certain Information About our Executive Officers

Name	Position with FNF	Age
William P. Foley, II	Executive Chairman of the Board	70
Raymond R. Quirk	Chief Executive Officer	68
Brent B. Bickett	President	50
Anthony J. Park	Executive Vice President and Chief Financial Officer	48
Peter T. Sadowski	Executive Vice President and Chief Legal Officer	59

Michael L. Gravelle	Executive Vice President, General Counsel and Corporate Secretary	53

Raymond R. Quirk. Mr. Quirk has served as the Chief Executive Officer of FNF since December 2013. Prior to that, he had served as our President since April 2008. Previously, Mr. Quirk served as Co-President from May 2007 until April 2008, and as Co-Chief Operating Officer of FNF from October 2006 until May 2007. Mr. Quirk was appointed as President of FNF in 2002. Since joining FNF in 1985, Mr. Quirk has served in numerous executive and management positions, including Executive Vice President, Co-Chief Operating Officer and Division Manager and Regional Manager, with responsibilities for managing direct and agency operations nationally.

Brent B. Bickett. Mr. Bickett has served as our President since December 2013. Mr. Bickett has primary responsibility for all merger and acquisition activities, strategic initiatives, portfolio investments and investor relations group. Mr. Bickett joined FNF in 1999, and served as Executive Vice President, Corporate Finance of FNF from 2003 to December 2013.

Anthony J. Park. Mr. Park is the Executive Vice President and Chief Financial Officer of FNF and he has served in that position since October 2005. Prior to being appointed CFO of FNF, Mr. Park served as Controller and Assistant Controller of FNF from 1991 to 2000 and served as the Chief Accounting Officer of FNF from 2000 to 2005.

Peter T. Sadowski. Mr. Sadowski is the Executive Vice President and Chief Legal Officer of FNF and has served in that position since 2008. Prior to that, Mr. Sadowski served as Executive Vice President and General Counsel of FNF since 1999. Mr. Sadowski also is a member of the California Coastal Conservancy.

Michael L. Gravelle. Mr. Gravelle has served as the Executive Vice President, General Counsel and Corporate Secretary of FNF since January 2010, and has served in that capacity at BKFS and ServiceLink since January 2014. Mr. Gravelle served as Executive Vice President, Legal since May 2006 and Corporate Secretary since April 2008. Mr. Gravelle joined FNF in 2003, serving as Senior Vice President. Mr. Gravelle joined a subsidiary of FNF in 1993, where he served as Vice President, General Counsel and Secretary beginning in 1996 and as Senior Vice President, General Counsel and Corporate Secretary beginning in 2000. Mr. Gravelle also served as Senior Vice President, General Counsel and Corporate Secretary of Remy from February 2013 through February 2015.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16 of the Securities Exchange Act of 1934, requires the Company s executive officers and directors to file reports of their ownership, and changes in ownership, of the Company s common stock with the Securities and Exchange Commission. Executive officers and directors are required by the Securities and Exchange Commission s regulations to furnish the Company with copies of all forms they file pursuant to Section 16 and the Company is required to report in this Proxy Statement any failure of its directors and executive officers to file by the relevant due date any of these reports during fiscal year 2014. Based solely upon a review of these reports, we believe all directors and executive officers of the Company complied with the requirements of Section 16(a) in 2014.

Code of Ethics and Business Conduct

Our board of directors has adopted a Code of Ethics for Senior Financial Officers, which is applicable to our Chief Executive Officer, our Chief Financial Officer and our Chief Accounting Officer, and a Code of Business Conduct and Ethics, which is applicable to all our directors, officers and employees. The purpose of these codes is to: (i) promote honest and ethical conduct, including the ethical handling of conflicts of interest; (ii) promote full, fair, accurate, timely and understandable disclosure; (iii) promote compliance with applicable laws and governmental rules and regulations; (iv) ensure the protection of our legitimate business interests, including corporate opportunities, assets and confidential information; and (v) deter wrongdoing. Our codes of ethics were adopted to reinvigorate and renew our commitment to our longstanding standards for ethical business practices. Our reputation for integrity is one of our most important assets and each of our employees and directors is expected to contribute to the care and preservation of that asset. Under our codes of ethics, an amendment to or a waiver or modification of any ethics policy applicable to our directors or executive officers must be disclosed to the extent required under Securities and Exchange Commission and/or New York Stock Exchange rules. We intend to disclose any such amendment or waiver by posting it on the Investor Relations page of our website at www.fnf.com.

Copies of our Code of Business Conduct and Ethics and our Code of Ethics for Senior Financial Officers are available for review on the Investor Relations page of our website at www.fnf.com. Stockholders may also obtain a copy of any of these codes by writing to the Corporate Secretary at the address set forth under Available Information below.

Audit Committee

The members of the audit committee are Douglas K. Ammerman (Chair), Willie D. Davis and John D. Rood. The board has determined that each of the audit committee members is financially literate and independent as required by the rules of the Securities and Exchange Commission and the New York Stock Exchange, and that each of Messrs. Ammerman, Davis, and Rood is an audit committee financial expert, as defined by the rules of the Securities and Exchange Commission. The board of directors also reviewed Mr. Ammerman s service on the audit committee in light of his concurrent service on the audit committees of four other companies. The board of directors considered Mr. Ammerman s extensive financial and accounting background and expertise as a former partner of KPMG, his knowledge of our company and understanding of our financial statements as a long-time director and audit committee member, and the fact that Mr. Ammerman is retired from active employment, and determined that Mr. Ammerman s service on the audit committees of five public companies, including FNF s audit committee, would not impair his ability to effectively serve on FNF s audit committee. The audit committee met 11 times in 2014.

The primary functions of the audit committee include:

- appointing, compensating and overseeing our independent registered public accounting firm;
- overseeing the integrity of our financial statements and our compliance with legal and regulatory requirements;
- discussing the annual audited financial statements and unaudited quarterly financial statements with management and the independent registered public accounting firm;
- establishing procedures for the receipt, retention and treatment of complaints (including anonymous complaints) we receive concerning accounting, internal accounting controls, auditing matters or potential violations of law;
- approving audit and non-audit services provided by our independent registered public accounting firm;
- discussing earnings press releases and financial information provided to analysts and rating agencies;
- discussing with management our policies and practices with respect to risk assessment and risk management;
- reviewing any material transaction between our chief financial officer or chief accounting officer that has been approved in accordance with our Code of Ethics for Senior Financial Officers, and providing prior written approval of any material transaction between us and our chief executive officer; and

producing an annual report for inclusion in our proxy statement, in accordance with applicable rules and regulations.

The audit committee is a separately-designated standing committee established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended.

Item 11. EXECUTIVE COMPENSATION

COMPENSATION DISCUSSION AND ANALYSIS AND EXECUTIVE AND DIRECTOR COMPENSATION

Compensation Discussion and Analysis

The following discussion and analysis of compensation arrangements should be read with the compensation tables and related disclosures that follow. This discussion contains forward-looking statements that are based on our current plans and expectations regarding future compensation programs. Actual compensation programs that we adopt may differ materially from the programs summarized in this discussion. The following discussion may also contain statements regarding corporate performance targets and goals. These targets and goals are disclosed in the limited context of our compensation programs and should not be understood to be statements of management s expectations or estimates of results or other guidance. We specifically caution investors not to apply these statements to other contexts.

In this compensation discussion and analysis, we provide an overview of our approach to compensating our named executive officers in 2014, including the objectives of our compensation programs and the principles upon which our compensation programs and decisions are based. In 2014, our named executive officers were:

- William P. Foley, II, our Executive Chairman of the Board;
- Raymond R. Quirk, our Chief Executive Officer;

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Brent B. Bickett, our President;

Anthony J. Park, our Executive Vice President and Chief Financial Officer; and

Michael L. Gravelle, our Executive Vice President, General Counsel and Corporate Secretary.

EXECUTIVE SUMMARY

Financial Highlights

We delivered strong results in 2014, making it another good year for our stockholders.

Based on FNF Group and FNFV Group tracking stock price increases and dividends paid for 2014, we generated a 24.6% return to our stockholders in 2014, which compares to a 13.7% return for the S&P 500. For the three-year period ended December 31, 2014, we generated a 14.6% return for stockholders, which compares to a 74.6% return for the S&P 500.

We generated $8.0 billion in total revenue in 2014.

We generated $392 million in pre-tax earnings in 2014.

We returned approximately $203 million to our stockholders in the form of cash dividends. We also distributed our remaining shares of common stock of Remy International, Inc., or *Remy*, to FNFV Group stockholders.

Pay for Performance

Our strong financial results and stockholder return in 2014 can be attributed to the success of managing our core operations and the other companies and investments that we actively manage through FNF Ventures, or *FNFV*, as well as synergy cost savings relating to our acquisition of Lender Processing Services, Inc., or *LPS*, and the operations of our businesses. This success was reflected in the amounts earned by our named executive officers in 2014. Here are a few highlights:

Because of the strategic importance of the acquisition of LPS and formation of Black Knight Holdings, Inc., or *Black Knight*, to FNF, we utilized two special compensation programs that focus on the key strategic objectives of Black Knight.

First, we used a one-time incentive program, called the Black Knight Synergy Incentive Program, which focused very specifically on achieving our critical synergies and cost savings associated with the LPS acquisition. We achieved over $312 million of annualized cost savings among FNF, BKFS and ServiceLink through December 31, 2014, resulting in related payouts under the Synergy Incentive Program.

Second, to focus our executives on the key strategic objective of growing the long-term value of BKFS and ServiceLink, we granted two separate equity incentives known as profits interests, one related to BKFS and one related to ServiceLink. These equity incentives only reward participating executives if the value of the applicable company increases above the value of such company on the date the award is granted. Executives will not receive any compensation if the value of such company does not increase. As discussed below, we partnered with the private equity firm Thomas H. Lee Partners, L.P., or *T.H. Lee*, in the LPS transaction, and funds affiliated with T.H. Lee own 33% and 35%, respectively, of BKFS and ServiceLink. The profits interests we granted in BKFS and ServiceLink align the interests of individuals in key leadership positions with the interests of investors, and are structured in a way that is commonplace in private equity investments. Granting the profits interest awards to Mr. Foley and other key leaders was an important consideration in T.H. Lee s decision to partner in the transaction and in providing input in the structuring of the BKFS executive compensation program.

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Reflecting our strong performance and the rigor of our annual incentive performance targets, Mr. Foley earned 139.9% of his target award, Messrs. Quirk, Park and Bickett earned 119.9% of their target awards, and Mr. Gravelle earned 127.9% of his target award under the FNF annual incentive plan (before reduction pursuant to one of our long-term incentive plans), based on return on equity, or *ROE*, of 10.32% relating to our core operations and adjusted pre-tax profits margins of 12.46% relating to our title segment. Mr. Foley, whose 2014 annual cash incentive was allocated among FNF (50%), Black Knight Financial Services, LLC, or *BKFS* (25%), and ServiceLink Holdings, LLC, or *ServiceLink* (25%), earned (i) 194.6% of his BKFS target award based on achievement of $836 million in adjusted revenue and $344 million of adjusted EBITDA at BKFS, and (ii) 24.5% of the ServiceLink target award, based on $916 million in adjusted revenue and $115 million of adjusted EBITDA at ServiceLink.

Finally, Comdata Inc., or *Comdata*, an entity in which we had an indirect interest through our interest in Ceridian LLC, or *Ceridian*, was sold to FleetCor Technologies, Inc. or *FleetCor* in November of 2014, and we distributed our shares of Remy common stock to our FNFV Group stockholders in December of 2014. We recognized $495 million in net earnings as a result of the sale of Comdata, and related amounts were earned under an incentive program that is tied to certain of the FNFV companies and investments, which we refer to as the *Investment Success Incentive Program*. The spin-off of Remy shares did not result in any payouts under the Investment Success Incentive Program.

Note that the adjusted revenue, adjusted pre-tax title margin and adjusted EBITDA financial measures described above differ from the comparable GAAP measures reported in our financial statements. The measures are adjusted to exclude the impact of certain non-recurring and other items in accordance with the terms of our incentive plans and programs. Details of these adjustments are discussed below.

Changes to our Compensation Programs in 2014

In 2014, as in prior years, we sought to create, through our performance-based incentive programs, an understandable and direct link between our business objectives and the compensation that our named executive officers earn. There were a few significant changes to our named executive officers compensation in 2014, including the following:

Improved FNFV Company and Investment Incentive Structure. Based on stockholder feedback, we froze and terminated the incentive programs we put in place in 2012 and 2013 relating to certain of the FNFV companies and investments, and instituted the Investment Success Incentive Program. The Investment Success Incentive Program pays cash incentives in connection with liquidity events relating to the FNFV companies and investments. Our 2012 and 2013 programs paid cash incentives based on increases in the appraised value of the FNFV companies and investments over specified periods;

Diversification of Equity-Based Incentives. Reflecting our diversified operations, our 2014 long-term equity awards consisted not only of stock options and restricted stock awards in FNF Group common stock that tracks our core operations, but also restricted stock awards in FNFV Group common stock, which tracks the FNFV companies and investments, and equity awards directly in the BKFS and ServiceLink operating companies, known as profits interests;

Establishment of Synergy Incentive Program. We established a one-time incentive program the *Synergy Incentive Program* which focused specifically on a key strategic objective of the LPS acquisition of achieving critical synergies and cost savings.

As described in this Compensation Discussion and Analysis, these changes created greater alignment between our incentive compensation programs and the business objectives the programs are intended to further, while also addressing stockholder concerns regarding our 2012 and 2013 incentive programs relating to the FNFV companies and investments.

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Our Compensation Programs Support Our Company and Our Business Objectives

The primary goal of our executive compensation programs in 2014 was to drive continued growth and successful execution of our business objectives. We sought to achieve this goal by:

- tying material portions of our named executive officers compensation to the performance of our core operations and the FNFV companies and investments;
- structuring our performance-based programs to focus our named executive officers on attaining pre-established, objectively-determinable key performance goals that are aligned with and support our key business objectives in our various operations, which, in turn, are aimed at growing stockholder value for both our FNF Group and FNFV Group stockholders;
- recognizing our executives leadership abilities, scope of responsibilities, experience, effectiveness, and individual performance achievements; and
- attracting, motivating, and retaining a highly qualified and effective management team that can deliver superior performance and build stockholder value over the long term.

For 2014, our corporate performance measures were designed to incent our named executive officers to take actions necessary to generate growth in ROE relating to our core operations, pre-tax title margin relating to our title segment, liquidity events relating to the FNFV companies and investments, and synergy cost savings relating to the LPS acquisition. These performance measures are key components of our overall business plan and are highly transparent, objectively determinable and approved by our compensation committee.

OVERVIEW OF OUR COMPENSATION PROGRAMS

Our compensation programs reflect our business objectives and organizational structure and operations. Consequently, understanding our compensation programs first requires a brief overview of our business, our organizational structure and our operations, including the significant transactions and events that influenced our named executive officers compensation in 2014. For this purpose, we have divided our organizational structure and operations into three categories: (1) FNF Core Operations, (2) our 2014 acquisition of LPS and formation of Black Knight, and (3) the FNFV companies and investments and establishment of the FNFV Group tracking stock.

(1) Core Operations Performance Measures and Compensation. FNF has a long, successful history of being the leading provider of title insurance, technology and transaction services to the real estate and mortgage industries, or our *core operations*. Our core operations have generated significant operating cash flows over time, which have been used to make strategic investments, including investments in FNFV, which are intended to diversify our balance sheet and generate long term stockholder returns. In our core operations we are a leader in market share, revenue, profit margin, and cash flows. To incent our executives to achieve strong performance in our core operations:

We used key performance measures of our core operations for our annual cash incentive program ROE and pre-tax title margin relating to our title segment.

We granted performance-based restricted stock and stock options in our FNF Group common stock.

(2) Acquisition of LPS; Formation of Black Knight and IPO. Immediately following the acquisition of LPS in 2014, we contributed the former LPS businesses and our legacy ServiceLink businesses to Black Knight, a wholly-owned holding company subsidiary. During 2014, Black Knight had two operating subsidiaries, BKFS and ServiceLink. As of December 31, 2014, we owned approximately 67% and 65% of the membership interests in BKFS and ServiceLink, respectively, with the remaining 33% and 35%, respectively, being held by funds affiliated with T.H. Lee.

BKFS owns and operates the technology, data and analytics business of the former LPS business, and ServiceLink owns and operates the transaction services business of the former LPS and the legacy FNF ServiceLink businesses. On December 23, 2014, we filed a preliminary registration statement on Form S-1 with the SEC relating to a proposed public offering of shares of a corporation that will own BKFS.

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We used the following incentives as part of our compensation strategy to foster the key goals of the LPS acquisition and our ongoing strategy to successfully operate the BKFS and ServiceLink businesses:

To achieve the key strategic objective of capturing full potential synergies following the LPS acquisition, we implemented the Synergy Incentive Program. The program was very successful, and we achieved $312 million of annualized cost savings among FNF, BKFS and ServiceLink through December 31, 2014. We terminated the program at the end of 2014.

To achieve the strategic objective of growing the long-term value of BKFS and ServiceLink, we granted two separate equity incentives in the form of profits interests one related to BKFS and one related to ServiceLink. These equity incentives only reward participating executives if the value of the related company increases after the date of grant.

In addition, to reflect the key role Mr. Foley plays in developing and implementing our BKFS and ServiceLink business strategies, a portion of Mr. Foley s 2014 annual cash incentive compensation was provided under annual cash incentive programs of BKFS and ServiceLink. The annual cash incentive programs focus on revenue and EBITDA within those operations.

(3) FNFV Companies and Investments and Establishment of the FNFV Group Tracking Stock. We have been very successful with the FNFV companies and investments, which include majority and minority investments in American Blue Ribbon Holdings, LLC, or *ABRH*, Ceridian, J. Alexander s Holdings LLC, or *J. Alexander s* and Digital Insurance, Inc., or *Digital Insurance*. ABRH is the owner and operator of O Charley s, Ninety Nine Restaurants, Max & Erma s, Village Inn and Baker s Square, and J. Alexander s is the owner and operator of J. Alexander s and Stoney River Legendary Steaks. We refer to ABRH and J. Alexander s as the *Restaurant Group*. In 2014, the FNFV companies and investments also included our majority investment in Remy, which was spun off to our FNFV Group stockholders on December 31, 2014. The FNFV companies and investments, excluding Remy, had a net asset value of approximately $1.3 billion on December 31, 2014. The FNFV companies and investments have made a substantial contribution to our overall success, particularly in 2014, which we discuss below.

To improve our stockholders ability to separately track the performance of our core operations and the FNFV companies and investments, on June 30, 2014, we completed a recapitalization of our common stock into two tracking stocks: the FNF Group common stock which tracks the performance of our core operations, and the FNFV Group common stock, which tracks the performance of the FNFV companies and investments.

On November 13, 2014, Ceridian closed the sale of Comdata to FleetCor, resulting in our recognition of $495 million in net earnings.

On December 31, 2014, we completed the tax-free distribution to our FNFV Group stockholders of approximately 16.6 million shares of Remy common stock with a value of approximately $350 million.

On February 19, 2015, we announced our intention to pursue a tax-free spin-off of J. Alexander s to FNFV shareholders.

On March 20, 2015, we closed a tender offer in which we purchased approximately 12.3 million shares of FNFV Group stock at a purchase price of $15.00 per share, for an aggregate purchase price of $185 million. Our named executive officers, other than Mr. Quirk who is less involved in the FNFV companies and investments, have had a significant influence on the long-term strategy and performance of the FNFV companies and investments. Mr. Foley, in particular, has been the architect of FNF s acquisition and investment strategies over the years, with respect to both the FNFV companies and investments and acquisitions of businesses within our core operations. Consequently, we tie a significant portion of their compensation to the success of these investments. We

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believe that by incenting executives to focus on the success of the FNFV companies and investments, these programs lead to better financial results for our investments, which, in turn, leads to better returns for our stockholders. The most important performance measure related to the FNFV companies and investments and the FNFV Group tracking stock is the growth in the fair value of the FNFV companies and investments, and consequently, we used the following two incentives to help us achieve our objectives relating to the FNFV companies and investments:

Our Investment Success Incentive Program, which provides cash incentives in connection with certain liquidity events relating to the FNFV companies and investments, with incentive amounts tied to measurable increases in the fair value of the FNFV companies and investments since the July 1, 2014 start date of the program; and

Restricted shares of FNFV Group common stock, which we granted to our executives who have the most influence on the strategy, performance and operations of the FNFV companies and investments.

Components of Total Compensation and Pay Mix

We compensate our named executive officers primarily through a mix of base salary, annual cash incentives and long-term equity-based incentives tied to each of our tracking stocks, as well as through investment or business-specific incentives such as the Investment Success Incentive Program, profits interest awards in BKFS and ServiceLink, and the Synergy Incentive Program. We also provide our named executive officers with the same retirement and employee benefit plans that are offered to our other employees, as well as limited other benefits, although these items are not significant components of our compensation programs. The following table provides information regarding the elements of compensation provided to our named executive officers in 2014:

Category of Compensation	**Type of Compensation**	**Purpose of the Compensation**
Cash Compensation:	Salary	Salary provides a level of assured, regularly-paid, cash compensation that is competitive and helps attract and retain key employees.
	Annual Cash Incentive Relating to Our Core Operations	Cash incentives under the FNF annual incentive plan are designed to motivate our employees to work towards achieving our key short-term revenue and pre-tax title margin goals for the fiscal year.
	Annual Cash Incentive Relating to BKFS and ServiceLink Operations	Mr. Foley is the only named executive officer who has a portion (one half) of his annual incentive tied directly to the performance of BKFS and ServiceLink. We tied Mr. Foley s annual incentives directly to financial performance goals at

		each of BKFS and ServiceLink so that he would have a short-term cash incentive tied to each entity.
Long-term Equity Incentives:	Performance-Based FNF Group Restricted Stock	These awards are in our FNF Group common stock. Performance-based restricted stock helps to tie our named executive officers long-term financial interests to our pre-tax title margin and to the long-term financial interests of FNF Group stockholders, as well as to retain key executives through a three-year vesting period and maintain a market competitive position for total compensation.

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Category of Compensation	Type of Compensation	Purpose of the Compensation
Long-term Equity Incentives:	FNFV Group Restricted Stock	These awards are in our FNFV Group common stock. The FNFV Group restricted stock grants help tie the long-term interests of those named executive officers who have the most influence on strategy, performance and operations of the FNFV companies and investments to the long-term interests of FNFV Group stockholders. The time-based vesting conditions also help encourage retention of key executives through the three-year vesting period.
	FNF Group Stock Options	These awards are in our FNF Group common stock. Stock options help to tie our named executive officers long-term financial interests to the long-term financial interests of FNF Group common stockholders as they are worth nothing unless our stock price rises after grant. The price of our FNF Group common stock must appreciate by approximately 16% over the expected term of the option for the executive to earn the targeted compensation upon exercise of the option.
Investment/Business Specific Incentives:	Profits Interest Awards Relating to Our BKFS and ServiceLink Businesses	Profits interest awards only have value if there is post-grant appreciation in the value of the underlying entity. The profits interests are granted in BKFS and ServiceLink, respectively, which creates a direct incentive for the executives to generate net income and long-term appreciation at each of these entities. The profits interest awards also support our retention goals, as 50% of the awards vest after two years and the remaining 50% vests after three years.
	Investment Success Incentive Program	Our Investment Success Incentive Program is designed to help us maximize our return on investment in the FNFV companies and investments by aligning a significant portion of the executive s long-term incentive compensation with our return related to the investments. The purpose of the programs is to retain and incentivize executives to identify and execute on monetization and liquidity opportunities that will maximize returns.

	Synergy Incentive Program Relating to LPS Acquisition and Operation of the core FNF, BKFS and ServiceLink Businesses	This cash incentive program was designed to maximize operating synergies related to the acquisition, reduce overall operating costs, improve profitability and margins and increase earnings relating to the LPS acquisition. This program has been terminated.
Benefits & Other:	ESPP, 401(k) Plan, health insurance and other benefits	Our named executive officers benefits generally mirror our company-wide employee benefit programs. For security reasons and to make travel more efficient and productive for our named executive officers, they are eligible to travel on our corporate aircraft. We require that Mr. Foley travel on our corporate aircraft.

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Additionally, Messrs. Foley, Bickett and Gravelle also received compensation in 2014 from Remy for services they provided to Remy, as described in more detail below.

Allocation of Total Compensation for 2014

The following table shows the allocation of 2014 Total Compensation reported in the Summary Compensation Table among the various components:

	Salary	Annual Cash Incentives (FNF)*	Performance-Based Restricted Stock (FNF)	Time-Based Restricted Stock (FNFV)	Restricted Stock (Remy)**	Stock Options (FNF)	Stock Options (Remy)	FNFV Companies and Investments Incentive Programs (FNFV)	BKFS and ServiceLink Profits Interest Grants (FNF)	Synergy Incentive Program (FNF)	Benefits and Other	Total
Raymond R. Quirk	8.5%	15.5%	35.3%			9.1%			7.4%	21.0%	3.2%	100.0%
Anthony J. Park	8.3%	10.0%	7.6%	13.4%		2.0%		11.1%	8.5%	36.4%	2.8%	100.0%
William P. Foley, II	1.1%	2.1%	4.0%	11.8%	0.1%	1.0%	0.1%	22.5%	27.8%	28.4%	1.1%	100.0%
Brent B. Bickett	5.7%	5.2%	8.3%	20.4%	0.7%	2.1%	0.3%	36.1%	7.0%	11.9%	2.3%	100.0%
Michael L. Gravelle	9.9%	6.6%	15.9%	13.9%	2.1%	4.1%	0.9%	20.0%	8.9%	15.2%	2.5%	100.0%

* For Mr. Foley, this amount also includes BKFS and ServiceLink annual cash incentives.

** Half of Mr. Gravelle s Remy restricted stock awards are subject to performance-based vesting conditions.

As illustrated in the table above, a significant portion of each named executive officer s total compensation is based on performance-based cash and equity incentives that are tied to our financial performance, stock and equity price and the performance of the FNFV companies and investments. Combined, performance-based forms of compensation comprised between 71.6% and 86% of our named executive officers total compensation in 2014.

Our compensation committee believes this emphasis on performance-based incentive compensation is an effective way to use compensation to help us achieve our business objectives while directly aligning our executive officers interests with the interests of our stockholders.

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Analysis of Compensation Components

Base Salary

Our compensation committee typically reviews salary levels annually as part of our performance review process, as well as in the event of promotions or other changes in our named executive officers positions or responsibilities. When establishing base salary levels, our compensation committee considers the peer compensation data provided by its external independent compensation consultant, Strategic Compensation Group, as well as a number of qualitative factors, including each named executive officer s experience, knowledge, skills, level of responsibility and performance. Our compensation committee determined that Messrs. Quirk and Gravelle would receive an increase in their base salaries in 2014. Mr. Quirk s annual base salary was increased from $740,000 to $780,000 so that Mr. Quirk s annual base salary, when aggregated with his annual cash incentives (excluding the one-time Synergy Incentive Program incentives), would bring his target total cash compensation closer to the 50^{th} percentile of our peer group and relevant market data, respectively, as described below. The compensation committee approved an increase in Mr. Gravelle s annual base salary from $485,000 to $500,000, which when aggregated with his annual cash incentives (excluding the one-time Synergy Incentive Program incentives), would bring his target total annual cash compensation closer to the 50^{th} percentile of our peer group and relevant market data. Mr. Foley received ¼ of his base salary from BKFS and ¼ from ServiceLink, and a portion of Mr. Gravelle s 2014 base salary was paid by Remy, as described below.

Annual Performance-Based Cash Incentives

We award annual cash incentives based upon the achievement of pre-defined business and financial objectives relating to our core operations, which are specified in the first quarter of the year. Annual incentives play an important role in our approach to total compensation, as they motivate participants to achieve key fiscal year objectives by conditioning the payment of incentives on the achievement of defined, objectively determinable financial performance goals.

In the first quarter of 2014, our compensation committee approved the fiscal year FNF business performance objectives and a target incentive opportunity for each participant, as well as the potential incentive opportunity range for maximum and threshold performance. No annual incentive payments are payable to a named executive officer if the pre-established, minimum performance levels are not met, and payments are capped at a maximum performance payout level. The financial performance results are derived from our annual financial statements (and reported on our Annual Report on Form 10-K filed with the SEC), which are subject to an audit by our independent registered public accounting firm, KPMG LLP. The incentive award target opportunities are expressed as a percentage of the individual s base salary. Our named executive officers 2014 target percentages were the same as their 2013 target percentages, except that Mr. Gravelle s target incentive opportunity under the Remy annual incentive plan was increased in 2014 from 55% to 60% of his Remy base salary.

The amount of the annual incentives actually paid depends on the level of achievement of the pre-established goals as follows:

- If threshold performance is not achieved, no incentive will be paid.

- If threshold performance is achieved, the incentive payout will equal 50% of the executive s target incentive opportunity.

If target performance is achieved, the incentive payout will equal 100% of the executive s target incentive opportunity.

If maximum performance is achieved, the incentive payout will equal 200% (240% for Mr. Gravelle and 300% for Mr. Foley) of the executive s target incentive opportunity.

Between these levels, the payout is prorated.

An important tenet of our pay for performance philosophy is to utilize our compensation programs to motivate our executives to achieve performance levels that reach beyond what is expected of us as a company. The performance targets for the FNF incentive plan are approved by our compensation committee and are based on discussions between management and our compensation committee. Target performance levels are intended to be difficult to achieve, but not unrealistic. Maximum performance levels are established to limit short-term incentive awards so as to avoid excessive compensation while encouraging executives to reach for performance beyond the target levels.

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In setting 2014 performance targets under our annual incentive plan, our compensation committee considered the following:

- the Mortgage Bankers Association s projection that mortgage originations would decline;
- consistency among 2014 performance targets and our 2014 business plan;
- 2014 performance targets as compared to 2013 performance targets and 2013 actual performance;
- alignment of the 2014 performance targets with the investment community s published projections for us and our publicly-traded title company competitors; and
- the effect that reaching performance targets would have on our growth and margins.

In 2014, Mr. Foley received one-half of his target annual incentives under BKFS s and ServiceLink s annual incentive plans. The BKFS and ServiceLink plans were approved by their respective compensation committees, and the plans structures are similar to the FNF annual incentive plan. Each entity s plan ties the payment of incentives to the achievement of adjusted revenue and adjusted EBITDA goals at BKFS and ServiceLink. The methodology for calculating adjusted revenue and adjusted EBITDA for this purpose is discussed below. The financial performance results for the BKFS and ServiceLink annual incentive plans are derived from their respective annual financial statements, which are also audited by KPMG LLP. In setting 2014 performance targets under the BKFS and ServiceLink incentive plans, the compensation committees of BKFS and ServiceLink considered the following:

- the Mortgage Bankers Association s projection that mortgage originations would decline;
- the planned effect of cost reductions in connection with the LPS acquisition;
- consistency among 2014 performance targets and BKFS s and ServiceLink s 2014 business plans; and
- the effect that reaching performance targets would have on BKFS s and ServiceLink s growth and margins.

FNF Annual Incentive Performance Measures and Results

The 2014 performance goals under the FNF incentive plan were ROE relating to our core operations and adjusted pre-tax margin relating to our title segment. These performance goals are among the most important measures in evaluating the financial performance of our core business, and they can have a significant impact on long-term stock price and the investing community s expectations. The two goals, when combined with the strong focus on long-term stockholder return created by our equity-based incentives, the FNFV companies and investments incentive programs, and significant stock ownership by our named executive officers, provide a degree of checks and balances that requires our named executive officers to consider both short-term and long-term performance. Consequently, the annual incentive performance targets are synchronized with stockholder expectations, desired increase in our stock price, our annual budget, our long-term financial plan, and our board of directors expectations.

In the following table, we explain how we calculate the performance measures and why we use them.

Performance Measure	How Calculated	Reason for Use
Return on Equity Relating to Our Core Operations (ROE)	ROE was calculated by taking adjusted GAAP net income for 2014 and dividing it by total stockholders equity as of the beginning of 2014 (but excluding net income and equity related to the FNFV companies and investments and excluding realized gains from the title segment investment portfolio).	ROE is a measure of profit earned in comparison to the total amount of stockholder equity. ROE was selected as a relevant performance goal because it is an effective measure of financial success and it is commonly used within the title industry. The use of ROE as a performance goal encourages executive officers to pursue responsible growth and investment opportunities that provide desired returns. Moreover, we believe that ROE is a measure that is clearly understood by both our executive officers and stockholders.

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Performance Measure	How Calculated	Reason for Use
Adjusted Pre-Tax Title Margin Relating to Our Title Segment	Adjusted pre-tax title margin is determined by dividing the earnings before income taxes and non-controlling interests for the title segment by total revenues of the title segment.	We selected adjusted pre-tax title margin as a measure for the short-term incentives because it is a financial measure that is significantly influenced by the performance of our executives, and it aligns the executives short-term incentive opportunity with one of our key corporate growth objectives and is commonly used within the title industry.

Set forth below are the 2014 weightings of the threshold, target and maximum performance levels, and 2014 performance results under the FNF incentive plan.

Performance Metric	Weight	Threshold	Target	Maximum	Results
ROE (FNF core operations)	50%	7.3%	10.3%	13.3%	10.32%
Pre-Tax Title Margin (Title Segment)	50%	8.3%	11.3%	14.3%	12.46%

The FNFV companies and investments incentive programs, which we describe below, provide for a reduction in the annual cash incentives in certain circumstances. For a discussion of the mechanics of these reductions see the narrative discussion following Grants of Plan-Based Awards.

The table below shows each named executive officer s target percentage under our annual incentive plan, the initial calculation of their 2014 incentive awards based on the 2014 performance multiplier from the results shown in the tables above, and the amounts actually paid under the annual incentive plans after reduction pursuant to the FNFV companies and investments incentive programs.

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Name	2014 Base Salary	2014 Annual Incentive Target (%)	2014 Annual Incentive Target ($)	2014 Performance Multiplier	2014 Total Incentive Earned	2014 Reduced Incentive Paid
Raymond R. Quirk	$ 780,000	150%	$ 1,170,000	119.9%	$ 1,403,148	$ 1,403,148
Anthony J. Park	$ 435,000	100%	$ 435,000	119.9%	$ 521,683	$ 521,683
William P. Foley, II *	$ 425,000	225%	$ 956,250	139.9%	$ 1,377,357	$ 668,678
Brent B. Bickett	$ 550,500	150%	$ 825,750	119.9%	$ 990,298	$ 495,149
Michael L. Gravelle **	$ 352,000	120%	$ 422,400	127.9%	$ 540,241	$ 270,121

* Mr. Foley received 50% of his 2014 base salary from FNF, 25% from BKFS and 25% from ServiceLink. Similarly, 50% of Mr. Foley s total target annual incentive opportunity was provided under FNF s annual incentive plan, 25% was provided under BKFS s incentive plan and 25% was provided under ServiceLink s incentive plan. This table only reflects the base salary and annual incentives provided by FNF.

** This amount does not include the base salary and annual incentive opportunities Mr. Gravelle receives from Remy relating to his services to Remy as its Senior Vice President, General Counsel and Corporate Secretary. Mr. Gravelle received $148,000 in base salary and had a target bonus opportunity of $88,800 (or 60% of his Remy base salary) under Remy s annual incentive plan in 2014. His maximum bonus opportunity under the Remy incentive plan was 150% of his target bonus opportunity. For 2014, the actual bonus paid to Mr. Gravelle by Remy was $63,917. We set Mr. Gravelle s target annual incentive opportunity under the FNF incentive plan at 120% of his FNF annual base salary and his maximum annual incentive opportunity at 240% of his target so that, when combined with his target and maximum opportunities under the Remy plan, his combined annual target and maximum incentive opportunities are approximately 100% and 200% of his combined annual base salary, respectively.

BKFS and ServiceLink Annual Incentive Measures and Results

Mr. Foley is the only named executive officer who participated in these plans. The 2014 performance goals under both the BKFS and ServiceLink incentive plans were adjusted revenue and adjusted EBITDA. We consider these performance goals to be among the most important measures in evaluating the financial performance of these businesses. The two goals, when combined with the strong focus on increasing enterprise value of the BKFS and ServiceLink entities over the long term created by the profits interest grants, provide a degree of checks and balances that requires participants to consider both short-term and long-term performance. In the following table, we explain how we calculate the performance measures under each of the plans and why we use them.

Performance Measure	How Calculated	Reason for Use
Adjusted Revenue	Based on GAAP revenue reported in the annual financial statements of BKFS and ServiceLink, adjusted for the effect of acquisitions, divestitures, purchase accounting and other unusual items.	Adjusted revenue is an important measure of the growth of BKFS and ServiceLink, our ability to satisfy our clients and gain new clients and the effectiveness of our services and solutions. Adjusted revenue is widely followed by investors.

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Performance Measure	How Calculated	Reason for Use
Adjusted EBITDA	GAAP operating income of BKFS and ServiceLink, excluding depreciation, amortization and interest expense from continuing operations, adjusted for certain other non-recurring revenue and expense items, including those related to or resulting from the LPS acquisition.	Adjusted EBITDA reflects the operating strength and efficiency of BKFS and ServiceLink. It also reflects our ability to convert revenue into operating profits for stockholders. Adjusted EBITDA is a common basis for enterprise valuation by investment analysts and is widely followed by investors.

Set forth below are the 2014 weightings of the threshold, target and maximum performance levels, and 2014 performance results under the BKFS annual incentive plan. Dollar amounts are in millions.

Performance Metric	Weight	Threshold	Target	Maximum	Results
Adjusted Revenue	40%	$ 803.7	$ 828.6	$ 853.5	$ 836.3
Adjusted EBITDA	60%	$ 328.0	$ 338.1	$ 348.2	$ 334.0

The table below shows Mr. Foley s BKFS base salary, target percentage of base salary, and the amount earned and paid under the BKFS annual incentive plan.

Name	2014 Base Salary	2014 Annual Incentive Target (%)	2014 Annual Incentive Target ($)	2014 Performance Multiplier	2014 Total Incentive Earned
William P. Foley, II	$ 212,500	225%	$ 478,125	194.6%	$ 930,431

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Set forth below are the 2014 weightings of the threshold, target and maximum performance levels, and 2014 performance results under the ServiceLink annual incentive plan. Dollar amounts are in millions.

Performance Metric	Weight	Threshold	Target	Maximum	Results
Adjusted Revenue	40%	$ 894.2	$ 993.6	$ 1,093	$ 916.7
Adjusted EBITDA	60%	$ 149.5	$ 166.1	$ 182.7	$ 115.1

The table below shows Mr. Foley s ServiceLink base salary, target percentage of base salary, and the amount earned and paid under the ServiceLink annual incentive plan.

Name	2014 Base Salary	2014 Annual Incentive Target (%)	2014 Annual Incentive Target ($)	2014 Performance Multiplier	2014 Total Incentive Earned
William P. Foley, II	$ 212,500	225%	$ 478,125	24.5%	$ 117,100

Final calculations of adjusted revenue, pre-tax title margin and adjusted EBITDA, as applicable, under the FNF, BKFS and ServiceLink annual incentive plans excluded extraordinary events or accounting adjustments, acquisitions, divestitures, major restructuring charges and non-budgeted discontinued operations. When calculating ROE under the FNF incentive plan, we also excluded realized gains from the title segment investment portfolio. Under the BKFS and Service Link Plans, the threshold, target and maximum adjusted revenue and adjusted EBITDA goals under the BKFS incentive plan were increased by $37.7 million and $4.7 million, respectively, following the contribution of Property Insight, LLC from FNF to BKFS on June 2, 2014.

Long-Term Equity Incentives

We granted the following three types of equity-based incentives to each of our named executive officers in 2014: (1) performance-based FNF Group restricted stock, (2) time-based FNF Group stock options, and (3) profits interest awards in each of BKFS and ServiceLink. In addition, each of our executives other than Mr. Quirk received time-based FNFV Group restricted stock, and Messrs. Foley, Bickett and Gravelle received equity incentives from Remy for their services to Remy.

We do not attempt to time the granting of awards to any internal or external events. Our general practice has been for our compensation committee to grant our FNF equity awards during the fourth quarter of each year following the release of our financial results for the third quarter. We also may grant awards in connection with significant new hires, promotions or changes in duties. We granted the performance-based FNF Group restricted stock to our named executive officers in November 2014. We granted the FNFV Group restricted stock awards in September 2014 to our executives with the greatest potential to impact the performance of the FNFV companies and investments in order to align their interests with those of our FNFV Group stockholders and incentivize them to focus on the long-term strategy and growth of the FNFV companies and investments. We granted the BKFS and Service Link profits interest awards to our named executive officers in January to focus our executives on the successful integration and ongoing operation of BKFS and ServiceLink following the acquisition of LPS and the subsequent reorganization of the BKFS and ServiceLink businesses.

While our compensation committee considered each of the factors set forth above in arriving at the specific awards granted to each of our named executive officers in 2014, its determination was not formulaic; rather, our compensation committee exercised its discretion to make decisions based on the totality of the factors, including the significant financial return that our officers returned to our stockholders. In particular, with respect to Mr. Foley, our compensation committee considered, as it did when structuring all of his compensation arrangements, the material role he plays in our organization and the importance of retaining his services and continued focus and dedication. Our compensation committee recognizes Mr. Foley s knowledge of, and history and experience in, our industry and our organization, and the key role he has played, and continues to play, in developing and implementing our short-term and long-term business strategies. The relative size of Mr. Foley s incentives is reflective of our compensation committee s (or the BKFS and ServiceLink s compensation committees , as it relates to the profits interest awards) subjective assessment of the value Mr. Foley adds to our organization and its success. The structure and terms of the compensation provided to Mr. Foley is also reflective of the role he plays within our organization, with the vast majority being performance-based either contingent upon achievement of specified performance objectives or, in the cases of FNF Group stock options and the profits interests, with the award only having value to the extent the price of FNF Group stock and the equity value of BKFS and ServiceLink increase after issuance. In addition, in considering the profits interest awards, the BKFS and ServiceLink compensation committees considered that funds affiliated with T.H. Lee own 33% and 35%, respectively, of BKFS and ServiceLink and the importance of aligning the interests of individuals in key leadership positions with the interests of investors, and structured the profits interest in a way that is commonplace in private equity investments after considering the importance of those individuals in T.H. Lee s decision to partner in the transaction.

Performance-Based FNF Group Restricted Stock

In order to preserve available shares in our omnibus plan, we increased from 50% to 80% the proportion of the FNF equity awards in 2014 consisting of performance-based FNF Group restricted stock. Restricted stock has a greater grant date fair value than stock options, since stock options only have value to the extent share values increase. Consequently, it takes fewer shares of restricted stock than stock options to convey the same potential compensation, based on grant date fair values.

The FNF Group restricted stock awards vest over three years, provided we achieve adjusted pre-tax margin in our title segment of 8.5% in at least two of the five quarters beginning October 1, 2014. In the fourth quarter of 2014, we achieved adjusted pre-tax margin in our title segment of 14.1%. The adjusted pre-tax title margin performance goal is also used as a performance measure in our annual cash incentive program. We selected adjusted pre-tax title margin because it is one of the most important measures in evaluating the performance of our core operations, as well as the performance of our executives as it is a measure that executives can directly affect. Pre-tax title margin measures our achievements in operating efficiency, profitability and capital management. It is also a key measure used by investors and has a significant impact on long-term stock price.

Pre-tax margin is determined by dividing the earnings before income taxes and non-controlling interests for the title segment by total revenues of the title segment. In calculating adjusted pre-tax title margin, we exclude extraordinary events or accounting adjustments, acquisitions, divestitures, major restructuring charges and non-budgeted discontinued operations.

Credit is provided for dividends paid on unvested shares, but payment of those dividends is subject to the same vesting requirements as the underlying shares in other words, if the underlying shares do not vest, the dividends are forfeited.

Time-Based FNFV Group Restricted Stock

We granted time-based FNFV Group restricted stock under our omnibus plan to Messrs. Foley, Park, Bickett, and Gravelle, each of whom is significantly involved in the operations of the FNFV Group companies and investments that FNFV Group common stock tracks. We did not include performance-based vesting conditions in the FNFV Group restricted stock awards because FNFV is a holding company for the FNFV companies and investments, and we did not think there was a suitable performance metric other than the net value of the investments, which is already addressed by our long-term cash incentive programs. We believe the equity grants alone create the desired alignment of long-term interests between the executives and FNFV Group stockholders.

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As with the FNF Group restricted stock awards, the FNFV awards entitle the holders to credit for dividends paid on the shares while unvested, but payment of the dividends will be subject to the same vesting requirements as the underlying shares. As a result of the Remy spin-off, Messrs. Foley, Park, Bickett and Gravelle each received a dividend of 0.17879 shares of new Remy common stock for each share of FNFV Group restricted stock they held on December 31, 2014, which new Remy shares are subject to the same vesting requirements as the underlying FNFV Group shares. Additional information concerning the Remy share dividend is including in the Outstanding Remy Restricted Stock and Stock Option Awards at Fiscal Year End table below.

FNF Group Stock Options

As in prior years, as part of our long term incentive program, we granted FNF Group stock options to our named executive officers in 2014. We consider stock options to be performance-based, since they do not have realizable value unless our stock price rises after grant. For the 2014 stock option awards to reach the grant date fair values reflected in the Summary Compensation Table below, the price of FNF Group common stock must rise by approximately 16% from the closing stock price of $29.80 on the date of grant.

The stock options were awarded with an exercise price equal to the fair market value of a share of our FNF Group common stock on the date of grant. The awards vest proportionately each year over three years based on continued employment with us and have a seven year term. We do not engage in or permit backdating or re-pricing of stock options, and our stock plans prohibit these practices.

Profits Interest Awards

The profits interest awards are in the form of restricted Class B units in each of BKFS and ServiceLink. BKFS and ServiceLink are each organized as limited liability companies, or *LLCs*, and they are taxed as partnerships under U.S. federal income tax laws. The Class B units are intended to qualify as *profits interests* for U.S. federal income tax purposes. The profits interests are equity interests in the underlying entities and, as such, entitle their holders to a pro rata share in the profits and losses of, and distributions from, the company, but only following such time as a specified equity threshold, or *hurdle amount*, has been achieved. The hurdle amount equals the value of the company on the date the awards are granted. Thus, similar to a stock option, the awards only have value to the extent the equity value of BKFS and/or ServiceLink increases after issuance. The profits interests vest over a period of three years, with 50% vesting on the second anniversary of grant and the remaining 50% vesting on the third anniversary of grant, subject to the continued service of the award holder, and are subject to the terms and conditions of the BKFS and ServiceLink plans under which they were granted and the limited liability company operating agreements for each of BKFS and ServiceLink.

For information regarding the equity awards granted to our named executive officers in 2014, including the awards grant date fair values, see Summary Compensation Table and Grants of Plan-Based Awards below. The grant date fair values reflect the estimated future value of the profits interest award. The actual amounts realized by our named executive officers with respect to the profits interest award may be greater or less than the fair value estimates.

Several qualitative and quantitative factors were considered when determining profits interest award levels, including the following:

- an analysis of competitive marketplace compensation data provided by the compensation consultant;

- the executive officer s level of responsibility and ability to influence performance;
- the executive officer s level of experience, skills and knowledge;
- the need to retain and motivate highly talented executive officers; and
- the current business environment, objectives and strategy.

While the BKFS and ServiceLink compensation committees considered each of the factors set forth above in arriving at the specific awards granted to each of our named executive officers in 2014, the determination was not formulaic. Rather, the BKFS and ServiceLink compensation committees exercised their discretion to make decisions based on the totality of these factors.

Remy Equity Awards

In February 2014, the Remy compensation committee approved grants of restricted stock and stock options in common stock of Remy to Messrs. Foley and Bickett, who were members of the board of directors of Remy, and to Mr. Gravelle, who was the Senior Vice President, General Counsel and Corporate Secretary of Remy. In connection with the distribution of Remy stock to our stockholders, Messrs. Foley and Bickett resigned as directors of Remy on December 31, 2014, and Mr. Gravelle resigned as Executive Vice President, General Counsel and Corporate Secretary on March 1, 2015. In consideration of Messrs. Foley s and Bickett s service on the Remy board, their Remy stock options and shares of restricted stock that would have vested in February 2015 had their service continued were vested upon their resignation from the Remy Board. All of Messrs. Foley s, Bickett s and Gravelle s stock options or shares of restricted stock that remained unvested upon their respective resignations (after taking into account the accelerated vesting) were forfeited for no consideration.

Business/Investment Specific Incentives

The FNFV Companies and Investments Incentive Programs

FNF has diversified its business operations over the past several years, and its businesses are now organized into two discreet and separate groups: our core operations and our FNFV group, which includes the FNFV companies and investments. The businesses comprising our FNFV group, which had a net asset value of approximately $1.3 billion as of December 31, 2014, have made a substantial contribution to the overall success of FNF and our stockholder returns, particularly in 2014 with the closing of the sale by Ceridian of Comdata to FleetCor on November 13, 2014, resulting in our recognition of $495 million in net earnings.

In 2012, we determined that there was a need to increase the focus of our compensation programs on the importance of the FNFV companies and investments. To address this objective, we implemented an incentive program in 2012 and granted similar, coordinated, awards in 2013. We refer to the 2012 and 2013 awards as the *original FNFV companies and investments incentive programs*. As discussed in further detail below, we have terminated the original FNFV companies and investments incentive programs and have established the Investment Success Incentive Program.

The executives who participate in the programs including all of our named executive officers except for Mr. Quirk spend a substantial amount of time and resources on the strategies of the FNFV companies and investments and influence their long-term financial performance. Mr. Quirk does not participate in the programs, as our compensation committee determined his incentives should be focused on our core operations. The extent to which a particular executive participates in the programs depends on the executive s leadership and oversight of the relevant business and/or corporate function for which the executive is responsible, and such executive s contributions with respect to our strategic initiatives and development. Mr. Foley, in particular, has been the chief architect of FNF s acquisition and disposition strategies with respect to the FNFV companies and investments.

Original FNFV Companies and Investments Incentive Programs. The original FNFV companies and investments incentive programs, which have been terminated, were intended to measure and reward the success of three investments, Remy, our Restaurant Group (ABRH and J. Alexander s) and Ceridian, over multiple measurement periods within a multi-year performance period. In October 2013, the compensation committee decided to exclude the return on investment in Ceridian from the program, since Ceridian was in a state of transition, including the spin-off of its Comdata division, a reworking of the investment strategy with our Ceridian investment partners and other structural changes. Consequently, no incentives were earned under the program with respect to Ceridian in 2013 or 2014, thereby reducing the total payouts under the programs. The awards provided for an 80/20 split of incremental fair value on each of the investments, with 80% going to FNF and its investment partners, and 20% going to the incentive program pool, provided that FNF recognized at least an 8% return on investment, compounded annually, and FNF achieved positive net income for the year.

Under the original FNFV companies and investments incentive programs, the executives could earn a specified percentage of the incentive pool, the size of which was determined based on increases in the appraised value of the investments, subject to a $25,000,000 limit imposed on awards granted in any one year under the FNF omnibus incentive plan, which governs the program and awards. The named executive officers   percentages of the incentive pool under the original FNFV companies and investments incentive programs were: Mr. Foley 60%; Mr. Bickett 14%; Mr. Park 2%; and Mr. Gravelle 5%. These allocations were based on our compensation committee s assessment of the named executive officers impact on the strategies and long-term performance of the relevant investments. The investments performed well in 2012 and 2013, and amounts were earned under the programs.

The compensation committee retained discretion to reduce the amount credited to the incentive pool and payable to a participating executive, and they exercised that discretion in March 2014, reducing by 20% the amount that would otherwise have been credited to the incentive pool in respect of the measurement periods ending December 31, 2013. Further, after receiving stockholder feedback regarding the original FNFV companies and investments incentive programs following our 2014 annual stockholders meeting, in July 2014, the compensation committee decided to end the original FNFV companies and investments incentive programs as of January 1, 2014, but to preserve the participants ability to earn in 2014 the 20% that was not paid in respect of the measurement periods ending December 31, 2013. The final payments would be reduced if the return on investment in Remy or the Restaurant Group declined in 2014. We structured the final measurement period in this way so that an increase in the investment values in 2014 would not result in payments exceeding the 20% amount, but a decline in investment values in 2014 would result in less than that 20% amount being paid. The value of our investment in Remy declined by approximately 4% in 2014, resulting in a reduction of approximately 9.6% in the amounts earned under the programs in 2014.

Finally, the original FNFV companies and investments incentive programs provided for a 50% reduction in FNF annual incentives if the amount paid in a calendar year pursuant to the program was greater than 50% of the executive s annual cash incentive earned in the prior year, unless otherwise determined by the compensation committee. The resulting reductions in 2014 FNF annual incentives are reflected in the table under the heading FNF Annual Incentive Performance Measures and Results above.

The following table shows 20% payouts that were reserved and available to be earned in 2014, the impact of the reduction in the value of our investment in Remy and the net amounts earned.

	20% in Reserve	Remy Impact	Net Payout
William P. Foley, II	$ 9,450,000	$ 905,000	$ 8,545,000
Brent B. Bickett	$ 2,210,000	$ 216,000	$ 1,994,000
Anthony J. Park	$ 320,000	$ 35,000	$ 285,000
Michael L. Gravelle	$ 790,000	$ 78,000	$ 712,000

The Investment Success Incentive Program. Under the Investment Success Incentive Program implemented in 2014, we granted awards that are intended to measure and reward the realized or realizable success of the following FNFV companies and investments: Remy, the Restaurant Group (ABRH and J. Alexander s), Ceridian, Comdata and Digital Insurance. Under the new awards, amounts are earned only if there is an increase in the value of the subsidiaries and investments included in the program as measured by a liquidity event relating to the investment that occurs between July 1, 2014 and December 31, 2018, and such event results in realized or realizable pre-tax gains. If a liquidity event occurs, 10% of any incremental value is contributed to the incentive pool and the payments are made to participants based on their allocated percentages of the pool, which are as follows: Mr. Foley 65%; Mr. Bickett 10%; Mr. Park 2%; and Mr. Gravelle 2%. Mr. Quirk does not participate in this program. For this purpose, gain is determined relative to the values of our investment in the FNFV companies and investments as of July 1, 2014, which were as follows: Remy $374,300,000; ABRH $314,300,000; J. Alexander s $115,400,000; Ceridian $329,800,000; Comdata $160,200,000; and Digital Insurance: $70,800,000.

Liquidity events include a public offering of an FNFV company s or investment s securities, a sale or other disposition of an FNFV company s and investment s securities in connection with which consideration (cash or securities) is received or receivable by FNF, a spin off, split off or similar transaction in connection with which our stockholders receive securities of the FNFV companies and investments, a recapitalization of the FNFV companies and investments in connection with which an extraordinary dividend or return of capital is paid to FNF (provided the amount of such extraordinary dividend or return of capital exceeds the base value of FNF s investment as of July 1, 2014), any other transaction or event (other than payment of ordinary dividends) in connection with which FNF s return on investment can be determined by third party observable measure, and a change in control of FNF occurring on or after July 1, 2015. A participant can only be paid once on a gain, however, multiple liquidity events could occur with respect to the same FNFV company and/or investment (for example, an IPO might be followed by a secondary public offering, sale of shares or spin-off or change in control of FNF). The basis in the investment would be increased each time a liquidity event occurs in order to avoid duplicative payments on the same gain. Except in the case of a termination without cause after a change in control of FNF but before payment, if the executive s employment is terminated for any reason under the Investment Success Incentive Program before payment, the award is immediately forfeited. For this purpose, transitioning from employment to the board, or board to employment, is not considered to be a termination. The compensation committee will administer the new program and will have the right to exercise discretion to reduce payments and remove the FNFV companies or investments, if appropriate, under this program. The Investment Success Incentive Program was specifically structured so that there is no double counting of benefits under it and the original FNFV companies and investments incentive programs.

Two liquidity events occurred relating to the FNFV Group companies and investments included in the Investment Success Incentive Program in 2014: the sale by Ceridian of Comdata to FleetCor and the spin-off of Remy shares to FNFV Group stockholders. Only the Comdata sale resulted in a payment under the Investment Success Incentive Program. The purchase price in the transaction was paid with shares of FleetCor common stock, with 25% of the net proceeds received by Ceridian held in escrow to cover any indemnity claims, and any remaining escrowed funds payable to Ceridian after a specified period. As a result of the sale, we indirectly acquired (through our approximately 32% ownership interest in Ceridian) approximately 2.3 million shares of FleetCor common stock, which had a value of approximately $355,979,000 on the closing date, or $195,779,000 in excess of the $160,200,000 base value of the investment used to measure gain for purposes of the awards. The $355,979,000 value of FleetCor common stock is based on the value of the stock as of November 13, 2014 (the closing date of the Comdata sale), including the 25% currently being held in escrow. Because of the 25% escrow holdback, our compensation committee, exercising negative discretion, has determined to pay only 75% of the incentive attributable to the sale at this time. The remaining 25% may be paid at the compensation committee s discretion, and subject to the other conditions to payment contained in the incentive award agreements, such as the requirement that participants must remain employed through the payment date to be entitled to a payment.

The following tables show the return on investment relating to the Comdata sale and the resulting payouts to the named executive officers under the Investment Success Incentive Program.

Investment	Incremental Fair Value	10% Allocated to Incentive Pool
Comdata	$ 195,779,000	$ 19,577,900

Name	Percentage of Incentive Pool	Total Incentive Paid*
William P. Foley, II	65%	$ 9,544,220
Brent B. Bickett	10%	$ 1,468,342
Anthony J. Park	2%	$ 293,668
Michael L. Gravelle	2%	$ 293,668

* After 25% reduction to reflect 25% of sale proceeds held in escrow.

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All amounts payable under the original FNFV companies and investments incentive programs and the Investment Success Incentive Program are subject to our clawback policy, which is described below.

Synergy Incentive Programs

In January 2014, we implemented synergy incentive programs that provided for cash incentives if certain cost reduction goals were achieved between July 15, 2013 and December 31, 2015. We implemented the synergy incentive programs to help us achieve operating synergies related to the LPS acquisition, reduce overall operating costs at FNF, BKFS and ServiceLink, improve profitability, margins and earnings at FNF, BKFS and ServiceLink, meet or exceed FNF investor expectations relating to the LPS acquisition, and possibly have a positive impact on our valuation.

Under the combined programs, no incentive is earned until combined annualized cost savings at FNF, BKFS and ServiceLink equals $100 million. After reaching the $100 million threshold, an incentive pool is funded at 20% of the cost savings between $100 million and $150 million, at 30% of the cost savings between $150 million and $200 million, at 40% of the cost savings between $200 million and $250 million, and at 50% of the cost savings between $250 million and $350 million. No incentive is paid for cost savings above $350 million. Incentives under the synergy incentive programs are earned and paid on a quarterly basis, starting with the quarter ending on March 31, 2014. Participants must be employed at the time of payment in order to receive a payment.

Our compensation committee approved the following allocations of the combined incentive pools under the programs: Mr. Foley 30%; Mr. Quirk 2.5%; Mr. Bickett 1.5%; Mr. Park 2.5%; and Mr. Gravelle 1%. These allocations were selected by our compensation committee based on its judgment of each named executive officer s ability to impact the achievement of the programs objectives. As of December 31, 2014, our compensation committee determined that cost savings of approximately $312.4 million had been achieved under the combined programs, and a total of approximately $28.6 million in incentives had been earned by our named executive officers under our synergy incentive program. The achieved savings as of December 31, 2014 were validated by the FNF audit services division. Further information on bonuses earned by each of our named executive officers in 2014 under the synergy incentive program is included under the Non-Equity Incentive Plan Compensation heading in the Summary Compensation Table, below.

Our compensation committee has the final authority to determine whether a specific cost reduction qualifies as cost savings under the synergy incentive program. We have a right to recoup, or clawback, from participants of the synergy incentive program any payments made if cost savings are recalculated to an amount that is less than the cost savings used for the calculation of the prior bonus payments.

Having achieved our intended cost reduction goals, our compensation committee terminated the program effective December 31, 2014.

Benefit Plans

We provide retirement and other benefits to our U.S. employees under a number of compensation and benefit plans. Our named executive officers generally participate in the same compensation and benefit plans as our other executives and employees. All employees in the United States, including our named executive officers, are eligible to participate in our 401(k) plan and our employee stock purchase plan, or *ESPP*. In addition, our named executive officers are eligible to participate in broad-based health and welfare plans. We do not offer pensions or supplemental executive retirement plans for our named executive officers.

401(k) Plan. We sponsor a defined contribution savings plan that is intended to be qualified under Section 401(a) of the Internal Revenue Code. The plan contains a cash or deferred arrangement under Section 401(k) of the Internal Revenue Code. Participating employees may contribute up to 40% of their eligible compensation, but not more than statutory limits, generally $17,500 in 2014. We made matching contributions to our named executive officers in 2014 of approximately $22,948. Vesting in matching contributions, if any, occurs proportionally each year over three years based on continued employment with us.

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Deferred Compensation Plan. We provide our named executive officers, as well as other key employees, with the opportunity to defer receipt of their compensation under a nonqualified deferred compensation plan. None of our named executive officers, other than Mr. Gravelle, elected to defer 2014 compensation into the plan. A description of the plan and information regarding our named executive officers interests under the plan can be found in the Nonqualified Deferred Compensation table and accompanying narrative.

Employee Stock Purchase Plan. We maintain an *ESPP* through which our executives and employees can purchase shares of our FNF Group common stock through payroll deductions and through matching employer contributions. At the end of each calendar quarter, we make a matching contribution to the account of each participant who has been continuously employed by us or a participating subsidiary for the last four calendar quarters. For officers, including our named executive officers, matching contributions are equal to 1/2 of the amount contributed during the quarter that is one year earlier than the quarter in which the matching contribution was made. The matching contributions, together with the employee deferrals, are used to purchase shares of our common stock on the open market. Due to the exhaustion of the prior ESPP s share reserve, the prior ESPP was frozen in September 2013, and a new interim ESPP that did not provide for matching shares was adopted. While the interim ESPP was in effect, we made discretionary grants of stock under our omnibus plan in amounts that were comparable to what would have been received by the participant had we been able to make matching contributions. At our 2014 annual stockholders meeting, a new ESPP that provides for matching contributions consistent with our prior ESPP was approved by our stockholders. For information regarding the matching contributions made to our named executive officers in 2014 see Summary Compensation Table.

Health and Welfare Benefits. We sponsor various broad-based health and welfare benefit plans for our employees. Certain executives, including our named executive officers, are provided with additional life insurance. The taxable portion of the premiums on this additional life insurance is reflected in the Summary Compensation Table under the column All Other Compensation and related footnote.

Other Benefits. We continue to provide a few additional benefits to our executives, but we have reduced these benefits since 2012. In general, the additional benefits provided are intended to help our named executive officers be more productive and efficient and to protect us and the executive from certain business risks and potential threats. In 2014, certain of our named executive officers received personal use of the corporate aircraft. Our compensation committee regularly reviews the additional benefits provided to our executive officers and believes they are minimal. Further detail regarding other benefits in 2014 can be found in the Summary Compensation Table under the column All Other Compensation and related footnote.

Employment Agreements and Post-Termination Compensation and Benefits

We have entered into employment agreements with each of our named executive officers. These agreements provide us and the executives with certain rights and obligations following a termination of employment, and in some instances, following a change in control. We believe these agreements are necessary to protect our legitimate business interests, as well as to protect the executives in the event of certain termination events. For a discussion of the material terms of the agreements see the narrative following Grants of Plan-Based Awards and Potential Payments upon Termination or Change in Control, below.

Governance and Compensation Best Practices

We periodically review our compensation programs and make adjustments that are believed to be in the best interests of our company and our stockholders. As part of this process, we review compensation trends and consider current best practices, and make changes in our compensation programs when we deem it appropriate, all with the goal of continually improving our approach to executive compensation.

Some of the improvements made and actions taken in recent years by our compensation committee or full board of directors include the following:

amending our Certificate of Incorporation to permit stockholder action by written consent upon a majority vote on terms and conditions that are fully transparent and give all stockholders equal rights;

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amending our Certificate of Incorporation to eliminate all supermajority voting provisions;

decreasing the number and amount of perquisites provided to our named executive officers;

setting a high ratio of performance-based compensation to total compensation, and a low ratio for fixed benefits/perquisites (non-performance-based compensation);

eliminating modified single-trigger severance provisions that provide for payments upon a voluntary termination of employment following a change in control;

eliminating excise tax gross ups;

adopting a policy to clawback any overpayments of incentive-based or share-based compensation that were attributable to restated financial results;

adding a performance-based vesting provision in restricted stock grants to our officers, including our named executive officers;

providing transparent disclosure so that our stockholders have the ability to fully understand our executive compensation programs and the associated performance measures used under those programs;

using a thorough methodology for comparing our executive compensation to market practices;

requiring that any dividends or dividend equivalents on restricted stock and other awards, including performance based awards and FNFV Group restricted stock awards, be subject to the same underlying vesting requirements applicable to the awards that is, no payment of dividends or dividend equivalents unless and until the award vests;

using a shorter expiration period for our stock options: we use a seven year expiration period for new grants rather than a ten year expiration period used by a majority of companies;

adopting a policy that annual grants of stock options and restricted stock (including FNFV Group restricted stock) will utilize a vesting schedule of not less than three years;

separating the positions of Chief Executive Officer and Chairman into two positions;

- appointing an independent lead director to help manage the affairs of our board of directors;

- using an independent compensation consultant who reports solely to our compensation committee, and who does not provide services other than executive compensation consulting;

- significantly increasing the required executive stock ownership multiples, for example, the multiples were increased from five times base salary to ten times base salary for our Executive Chairman and from two times base salary to five times base salary for our President;

- amending our equity incentive plan to prohibit the repricing of stock options and stock appreciation rights, and to prohibit the cash buy-out of the same; and

- adopting a policy prohibiting hedging and pledging transactions involving FNF and FNFV securities.

As part of our compensation governance program, we also observe the following practices:

- employment agreements with our named executive officers do not contain multi-year guarantees for salary increases, non-performance based bonuses or guaranteed equity compensation;

- we do not provide income tax reimbursements on executive perquisites or other payments;

- all of our cash and equity incentive plans are capped at maximum levels; and

- the change in control provisions in our compensation plans trigger upon consummation of mergers, consolidations and other corporate transactions, not upon stockholder approval or other pre-consummation events.

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Role of Compensation Committee, Compensation Consultant and Executive Officers

Our compensation committee is responsible for reviewing, approving and monitoring all compensation programs for our named executive officers. Our compensation committee is also responsible for administering the Fidelity National Financial, Inc. Annual Incentive Plan, or our *annual incentive plan*, the Fidelity National Financial, Inc. Amended and Restated 2005 Omnibus Incentive Plan, or our *omnibus incentive plan*, administering programs that are implemented under the omnibus incentive plan, including the FNFV companies and investments incentive programs described above, and approving individual grants and awards under those plans for our executive officers. Our compensation committee, together with the BKFS and ServiceLink compensation committees, were responsible for administering the Synergy Incentive Program and reviewing and approving the BKFS and ServiceLink profits interest awards. The respective compensation committees of BKFS and ServiceLink approved Mr. Foley s BKFS and ServiceLink annual incentive awards.

Our compensation committee engaged Strategic Compensation Group, LLC, or *Strategic Compensation Group*, an independent compensation consultant, to conduct an annual review of our compensation programs for our named executive officers and other key executives and our board of directors. Strategic Compensation Group was selected, and its fees and terms of engagement were approved, by our compensation committee. Strategic Compensation Group reported directly to the compensation committee, received compensation only for services related to executive compensation issues, and neither it nor any affiliated company provided any other services to us. In March 2015, the compensation committee reviewed the independence of Strategic Compensation Group in accordance with the rules of the New York Stock Exchange regarding the independence of consultants to the compensation committee, and affirmed the consultant s independence.

Strategic Compensation Group provides our compensation committee with relevant market data on compensation, including annual salary, annual incentives, long-term incentives, other benefits, total compensation and pay mix, and alternatives to consider when making compensation decisions. Strategic Compensation Group also assists our compensation committee in its annual review of a compensation risk assessment.

Our Executive Chairman, Mr. Foley, participated in the 2014 executive compensation process by making recommendations with respect to equity-based incentive compensation awards. Our Chief Executive Officer, Mr. Quirk, made recommendations with respect to his direct reports, as discussed further below. In addition, Mr. Gravelle, our Executive Vice President, General Counsel and Corporate Secretary, coordinated with our compensation committee members and Strategic Compensation Group in preparing the committee s meeting agendas and, at the direction of the compensation committee, assisted Strategic Compensation Group in gathering financial information about FNF and stock ownership information for our executives for inclusion in the consultant s reports to our compensation committee. Our executive officers do not make recommendations to our compensation committee with respect to their own compensation.

While our compensation committee carefully considers the information provided by, and the recommendations of, Strategic Compensation Group and the individuals who participate in the compensation process, our compensation committee retains complete discretion to accept, reject or modify any recommended compensation decisions.

Establishing Executive Compensation Levels

Our compensation committee considers a number of important qualitative and quantitative factors when determining the overall compensation of our named executive officers in 2014, including:

the executive officer s experience, knowledge, skills, level of responsibility and potential to influence our company s performance;

the executive officer s prior salary levels, annual incentive awards, annual incentive award targets and long-term equity incentive awards;

the business environment and our business objectives and strategy;

our financial performance in the prior year;

the need to retain and motivate executives (even in the current business cycle, it is critical that we not lose key people and long term incentives help to retain key people);

corporate governance and regulatory factors related to executive compensation;

marketplace compensation levels and practices;

our focus on the performance of the FNFV companies and investments; and

compensation provided by our affiliates and various business units, including FNFV, BKFS, ServiceLink and Remy.

In evaluating the compensation of our Chief Executive Officer s direct reports, our compensation committee also considers the Chief Executive Officer s recommendations to the committee. This includes his review of the performance of the other named executive officers, job responsibilities, importance to our overall business strategy, and our compensation philosophy. Our Chief Executive Officer does not make a recommendation to our compensation committee regarding his own compensation. The compensation decisions are not formulaic, and the members of our compensation committee did not assign precise weights to the factors listed above. Our compensation committee utilized their individual and collective business judgment to review, assess, and approve compensation for our named executive officers.

To assist our compensation committee, Strategic Compensation Group conducts marketplace reviews of the compensation we pay to our executive officers. It gathers marketplace compensation data on total compensation, which consists of annual salary, annual incentives, long-term incentives, executive benefits, executive ownership levels, overhang and dilution from our omnibus incentive plan, compensation levels as a percent of revenue, pay mix and other key statistics. This data is collected and analyzed twice during the year, once in the first quarter and again in the fourth quarter. The marketplace compensation data provides a point of reference for our compensation committee, but our compensation committee ultimately makes subjective compensation decisions based on all of the factors described above.

For 2014, Strategic Compensation Group used two marketplace data sources: (1) a general executive compensation survey of over 3,000 companies with a specific focus on companies with revenues of between $7 billion and $12 billion, and (2) compensation information for a group of companies, or the *FNF peer group*. The FNF peer group was based on a revenue range of 1/2 to 2 times the projected 2014 revenue for FNF (which at the time was estimated to be $9.5 billion), industry focus (generally the insurance industry based on Global Industry Classification Standard (GICS) Code), nature and complexity of operations, and because they compete with us for business and/or executive talent. The 2014 peer group was consistent with the peer group used by the compensation committee in 2013, except that four companies (ACE limited, Computer Sciences Corporation, Loews Corporation and Progressive Corp.) were added because they met the revenue range requirement. In addition, ACE limited, Loews Corporation and Progressive Corp. were added because they were in the same insurance industry as FNF, while Computer Sciences Corporation was added because it was in the data processing sector, which is also the same sub-industry as FNF. When defining the peer group, we attempt to apply the standards used by ISS for identifying peer groups for public companies. The 2014 peer group consisted of:

ACE limited	First American Financial Corporation
American Financial Group	Genworth Financial, Inc.
Aon plc	Leucadia National Corporation

Assurant Inc.	Lincoln National Corp.
Automatic Data Processing, Inc.	Loews Corporation
Berkley (WR) Corp.	Marsh & McLennan Companies, Inc.
Chubb Corporation	PartnerRe Ltd.
CNA Financial Corporation	Principal Financial Group
Computer Sciences Corporation	Progressive Corp.
Discover Financial Services	Unum Group
Everest Re Group Ltd.	XL Group plc

The revenue range of these companies at that time was between $5 billion and $18.8 billion, with median revenue of $10.2 billion. This compares to the FNF 2014 revenue estimate at that time of about $9.5 billion.

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In addition to the compensation surveys, Strategic Compensation Group gathers compensation practices data from independent sources such ISS and Glass Lewis. That data is helpful to the compensation committee when reviewing the executive compensation practices used by FNF.

We primarily focused on the 50th-75th percentiles of the data when considering what our named executive officers 2014 target total compensation levels should be (excluding one-time incentive programs).

While the compensation decisions of our compensation committee ultimately were subjective judgments, our compensation committee also considered the following factors in making compensation decisions for our named executive officers. In determining the total compensation for Mr. Foley, our compensation committee considered his success as the overall leader of FNF in developing and implementing FNF s long-term strategy, his substantial participation and contribution to the LPS acquisition and the formation of BKFS and ServiceLink, his substantial knowledge of and contributions to the overall management of FNF s title operations, and his leadership in connection with the success of the FNFV companies and investments. In determining the total compensation for Mr. Quirk, our compensation committee considered his 30 years of experience with FNF working in the title business and his importance to the continued successful operation of FNF s title business. In determining the total compensation for Mr. Park, our compensation committee considered his role and responsibility for accounting and financial reporting matters, as well as his 25 years of experience with FNF. In determining the total compensation for Mr. Bickett, our compensation committee considered his contribution to corporate finance matters, corporate development and mergers and acquisitions, as well as his 17 years of experience with FNF. In determining the total compensation for Mr. Gravelle, our compensation committee considered his role and responsibility for legal, corporate secretarial, and mergers and acquisitions (legal) matters, as well as his 22 years of experience with FNF and its predecessor companies. For Messrs. Park, Bickett and Gravelle, the committee also considered their respective contributions to the success of the FNFV companies and investments.

The marketplace compensation information in this discussion is not deemed filed or a part of this compensation discussion and analysis for certification purposes.

Our Named Executive Officers Have Significant Ownership Stakes

Our named executive officers and our board of directors maintain significant long-term investments in our company. Collectively, as reported in the table Security Ownership of Management and Directors, they beneficially own an aggregate of 15,394,173 shares of our FNF Group and FNFV Group common stock and options to acquire an additional 2,373,567 shares of our FNF Group common stock, which in total is equal to [__]% of FNF s shares (including FNF Group and FNFV Group shares) shares outstanding as of April 27, 2015. The fact that our executives and directors hold such a large investment in our shares is part of our company culture and our compensation philosophy. Management s sizable investment in our shares aligns their economic interests directly with the interests of our stockholders, and their wealth will rise and fall as our share price rises and falls. This promotes teamwork among our management team and strengthens the team s focus on achieving long term results and increasing stockholder return.

We have formal stock ownership guidelines for all corporate officers, including our named executive officers, and members of our board of directors. The guidelines were established to encourage such individuals to hold a multiple of their base salary (or annual retainer) in our common stock and, thereby, align a significant portion of their own economic interests with those of our stockholders.

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The guidelines call for the executive to reach the ownership multiple within five years. Shares of restricted stock and gain on stock options count toward meeting the guidelines. The guidelines, including those applicable to non-employee directors, are as follows:

Position	Minimum Aggregate Value
Executive Chairman of the Board	10 x base salary
Chief Executive Officer and President	5 x base salary
Other Officers	2 x base salary
Members of the Board	5 x annual retainer

Each of our named executive officers and non-employee directors met these stock ownership guidelines as of December 31, 2014. Further, the award agreements for our 2014 FNF Group restricted stock awards provide that our executives who do not hold shares of FNF Group stock with a value sufficient satisfy the applicable stock ownership guidelines must retain 50% of the shares acquired as a result of the lapse of vesting restrictions until the executive satisfies the applicable stock ownership guideline, and our 2014 FNFV Group restricted stock award agreements require our executives to retain 50% of the shares acquired as a result of the lapse of vesting restrictions for six months following the date of such lapse. The ownership levels are shown in the Security Ownership of Management and Directors table above.

Hedging and Pledging Policy

In order to more closely align the interests of our directors and executive officers with those of our stockholders and to protect against inappropriate risk taking, we maintain a hedging and pledging policy which prohibits our executive officers and directors from engaging in hedging or monetization transactions with respect to our securities, engaging in short-term or speculative transactions in our securities that could create heightened legal risk and/or the appearance of improper or inappropriate conduct or holding FNF securities in margin accounts or pledging them as collateral for loans without our approval. The policy was originally effective in March 2013 with respect to future transactions. Since last year s proxy, one of our two grandfathered Board members who had previously pledged a small portion of his total FNF Group common stock discontinued his pledging activities.

Clawback Policy

In December 2010, our compensation committee adopted a policy to recover any incentive-based compensation from our executive officers if we are required to prepare an accounting restatement due to material noncompliance with financial reporting requirements, and the incentive-based compensation paid during the preceding three-year period would have been lower had the compensation been based on the restated financial results. No clawbacks were made in 2014.

Tax and Accounting Considerations

Our compensation committee considers the impact of tax and accounting treatment when determining executive compensation.

Section 162(m) of the Internal Revenue Code places a limit of $1,000,000 on the amount that can be deducted in any one year for compensation paid to certain executive officers. There is, however, an exception for certain performance-based compensation. Our compensation committee takes the deduction limitation under Section 162(m) into account when structuring and approving awards under our annual incentive plan and our omnibus plan. However, our compensation committee may approve compensation that will not meet these requirements. There are also uncertainties as to the application of Section 162(m). Consequently, it is possible that a deduction relating to amounts intended to qualify as performance-based compensation may be challenged or disallowed.

Our compensation committee also considers the accounting impact when structuring and approving awards. We account for share-based payments, including stock option grants, in accordance with ASC Topic 718, which governs the appropriate accounting treatment of share-based payments under generally accepted accounting principles.

2014 Stockholder Vote On Executive Compensation

At our 2014 annual meeting of stockholders, we held a non-binding advisory vote, also called a say-on-pay vote, on the compensation of our named executive officers as disclosed in the 2014 proxy statement. A majority of our stockholders approved our say on pay proposal, with more than 65% of the votes cast in favor of the proposal.

We place significant focus on engaging with our stockholders and frequently meet with our stockholders throughout the year. Members of management, including our President, Executive Vice President and Chief Financial Officer, and Senior Vice President and Treasurer, attended 10 investor conferences at which there were break-out sessions to meet with stockholders privately, as well as numerous other one-on-one investor meetings throughout 2014, and our Chief Financial Officer and Senior Vice President and Treasurer participated in a similar number of one-on-one meetings with many of our investors at our offices in Jacksonville. At these meetings, our executives discuss a variety of topics with our investors, including our operational and stock performance, corporate governance and executive compensation matters, as well as other matters of interest to our investors. Our Senior Vice President and Treasurer also engages in written and verbal dialogue on an almost daily basis with our investors to discuss similar matters with our stockholders. We try to be responsive to our investors questions and concerns, including reporting and discussing these concerns with our board or applicable board committee as appropriate.

For example, in 2014, one of our largest stockholders raised concerns regarding the structure of the original FNFV companies investments incentive programs. These concerns were considered by our compensation committee, and ultimately led to the freezing of future benefits under and the termination of the original FNFV companies and investments incentive programs and the creation of our new Investment Success Incentive Program in 2014, which pays incentives in connection with realized liquidity events relating to the FNFV companies and investments rather than the prior programs that paid incentives based upon increases in the appraised value of the FNFV companies and investments over specified periods.

Compensation Committee Report

The compensation committee has reviewed and discussed the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K with management, and the compensation committee recommended to the board that the Compensation Discussion and Analysis be included in this proxy statement.

THE COMPENSATION COMMITTEE

Daniel D. (Ron) Lane

Richard N. Massey

Cary H. Thompson

Executive Compensation

The following table contains information concerning the cash and non-cash compensation awarded to or earned by our named executive officers for the years indicated.

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Summary Compensation Table

Name and Principal Position	Fiscal Year	Salary ($) (1)	Stock Awards ($) (2)	Option Awards ($) (3)	Non-Equity Incentive Plan Compensation ($) (4)	All Other Compensation ($) (5)	Total ($)
Raymond R. Quirk	2014	769,133	3,870,015	821,559	3,308,148	292,465	9,061,320
Chief Executive Officer	2013	740,000	2,000,012	1,949,898	2,220,000	287,622	7,197,532
	2012	728,141	2,999,997	581,249	2,220,000	216,502	6,745,889
Anthony J. Park Executive Vice	2014	435,069	1,546,195	102,695	3,005,351	146,569	5,235,879
President and Chief	2013	429,615	479,992	467,976	1,700,322	128,210	3,206,115
Financial Officer	2012	404,599	800,002	155,000	830,000	111,264	2,300,865
William P. Foley, II	2014	850,030	35,151,870	866,581	42,665,398	850,863	80,384,743
Chairman of the Board	2013	741,692	4,355,013	4,338,500	40,675,593	852,451	50,963,249
	2012	625,000	7,399,992	1,375,623	4,657,500	933,952	14,992,067
Brent B. Bickett	2014	550,558	3,498,680	235,402	5,100,491	223,533	9,608,664
President	2013	550,500	1,170,017	1,202,421	9,683,004	368,779	12,974,722
	2012	409,069	2,100,006	387,499	1,238,250	344,228	4,479,052
Michael L. Gravelle Executive Vice	2014	495,984	2,051,199	250,412	2,101,706	126,364	5,025,664
President, General Counsel and Corporate Secretary	2013	422,406	1,119,993	1,053,679	3,551,069	100,993	6,248,135

(1) Amounts shown are not reduced to reflect the named executive officers elections, if any, to defer receipt of salary, if any, into our 401(k) plan, ESPP, or deferred compensation plans. The amount for Mr. Foley for 2014 includes $212,500 and $212,500 in salary paid by BKFS and ServiceLink, respectively, and the amount for Mr. Gravelle for 2014 includes $148,000 in salary paid by Remy in connection with his employment by Remy as its Senior Vice President, General Counsel and Corporate Secretary.

(2) Represents the grant date fair value of FNF Group and FNFV Group restricted stock awards, and Black Knight and ServiceLink profits interest awards, granted in 2014, computed in accordance with ASC Topic 718, excluding forfeiture assumptions. See the Grants of Plan-Based Awards table for details regarding each award. Assumptions used in the calculation of these amounts are included in Footnote O to our audited financial statements for the fiscal year ended December 31, 2014 included in our Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 2, 2015. The amounts for 2014 also include grants of Remy restricted stock to Messrs. Foley, Bickett and Gravelle. On December 31, 2014, we completed the spin-off of Remy to our FNFV Group stockholders, and we no longer consolidate Remy as of that date. The FNF Group restricted stock awards are performance-based. The profits interest awards only have value if the value of the related company increases after the date of grant.

(3) Represents the grant date fair value of FNF Group common stock option awards granted in 2014, computed in accordance with ASC Topic 718. Assumptions used in the calculation of this amount are included in Footnote O to our audited financial statements for the fiscal year ended December 31, 2014 included in our Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 2, 2015. The amounts for 2014 also

include grant of Remy stock options to Messrs. Foley, Bickett and Gravelle. On December 31, 2014, we completed the spin-off of Remy to our FNFV Group stockholders, and we no longer consolidate Remy as of that date.

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(4) Represents performance-based compensation earned in 2014 under the FNF annual incentive plan, the original FNFV companies and investments incentive programs, the Investment Success Incentive Program, the Synergy Incentive Program, for Mr. Foley, the BKFS and ServiceLink annual incentive plans and, for Mr. Gravelle, the annual incentive earned by Remy in connection with his employment by Remy as its Senior Vice President, General Counsel and Corporate Secretary. The named executive officers earned the following amounts under the FNF annual incentive plan and the Synergy Incentive Program, respectively: Mr. Quirk $1,403,148 and $1,905,000; Mr. Park $521,683 and $1,905,000; Mr. Foley $668,678 and $22,860,000; Mr. Bickett $495,149 and $1,143,000; and Mr. Gravelle $270,121 and $762,000. Our Investment Success Incentive Program is designed to help us maximize our return on investment in the FNFV companies and investments by aligning a significant portion of the executive s long-term incentive compensation with our return related to the investments. The following amounts were earned by our named executive officers other than Mr. Quirk under the original FNFV companies and investments incentive programs and the Investment Success Incentive Program, respectively: Mr. Park $285,000 and $293,668; Mr. Foley $8,545,000 and $9,544,220; Mr. Bickett $1,994,000 and $1,468,342; and Mr. Gravelle $712,000 and $293,668. The amount for Mr. Foley for 2014 also includes $930,431 earned under the BKFS annual incentive plan and $117,100 earned under the ServiceLink annual incentive plan. The amount for Mr. Gravelle for 2014 also includes a $63,917 annual performance-based incentive paid by Remy.

(5) Amounts shown for 2014 include matching contributions to our ESPP; dividends paid on restricted stock; life insurance premiums paid by us; health insurance fees paid by us under the executive medical plan; personal use of a company airplane; and matching contributions to our 401(k) plan.

	Foley	Quirk	Park	Bickett	Gravelle
ESPP Matching Contributions	$ 52,396	$ 37,000	$ 31,817	$ 41,287	$ 18,300
Restricted Stock Dividends	412,683	198,128	50,381	89,112	56,010
Life Insurance Premiums	1,854	1,143	135	207	207
Personal Airplane Use	225,088	16,780	10,387	39,078	3,735
Executive Medical	33,676	33,676	48,111	48,111	48,111
Company match 401(k)	5,737	5,737	5,737	5,737	

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The following table sets forth information concerning awards granted to the named executive officers during the fiscal year ended December 31, 2014.

Grants of Plan-Based Awards

			Estimated Possible Payouts Under Non-Equity Incentive Plan Awards (1)			Estimated Possible Payouts Under Equity Incentive Plan Awards (2)						
e	(b) Grant Date	(c) Award Type	(d) Threshold ($)	(e) Target ($)	(f) Maximum ($)	(g) Threshold (#)	(h) Target (#)	(i) Maximum (#)	(j) All Other Stock Awards: Number of Shares of Stock or Units (#) (3)	(k) All other Option Awards: Number of Securities Underlying Options (#) (4)	(l) Exercise or Base Price of Option Awards ($/Share)	(m) Gran Date F Valu of Sto and Optio Awar ($) (5
ond irk	1/9/2014	BKFS Profits Interest							166,667			335
	1/9/2014	ServiceLink Profits Interest							166,667			335
	11/3/2014	FNF Group Options								170,488	29.80	819
	11/3/2014	FNF Group Performance-Based Restricted Stock					107,383					3,200
		FNF Annual Incentive Plan	585,000	1,170,000	2,340,000							
ony k	1/9/2014	BKFS Profits Interest							111,111			223
	1/9/2014	ServiceLink Profits Interest							111,111			223
	9/22/2014	FNFV Group Restricted Stock							47,619			699
	11/3/2014	FNF Group Options								21,306	29.80	102
	11/3/2014	FNF Group Performance-Based Restricted Stock					13,423					400

		FNF Annual Incentive Plan	217,500	435,000	870,000					
		ISIP			25,000,000					
m ey,	1/9/2014	BKFS Profits Interest					5,555,556			11,166
	1/9/2014	ServiceLink Profits Interest					5,555,556			11,666
	9/22/2014	FNFV Group Restricted Stock					647,619			9,513
	11/3/2014	FNF Group Options						170,488	29.80	819
	11/3/2014	FNF Group Performance-Based Restricted Stock				107,383				3,200
	2/18/2014	Remy Options						6,368	21.98	45
	2/18/2014	Remy Restricted Stock					4,777			104
		FNF Annual Incentive Plan	531,250	956,250	2,868,750					
		BKFS Annual Incentive Plan	239,063	478,125	1,434,375					

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			Estimated Possible Payouts Under Non-Equity Incentive Plan Awards (1)			Estimated Possible Payouts Under Equity Incentive Plan Awards (2)			(j) All Other Stock Awards: Number of Shares of Stock or Units	(k) All other Option Awards: Number of Securities Underlying Options	(l) Exercise or Base Price of Option Awards	(m) Grant Date Fair Value of Stock and Option Awards
(a) Name	(b) Grant Date	(c) Award Type	(d) Threshold ($)	(e) Target ($)	(f) Maximum ($)	(g) Threshold (#)	(h) Target (#)	(i) Maximum (#)	(#) (3)	(#) (4)	($/Share)	($) (5)
		ServiceLink Annual Incentive Plan	239,063	478,125	1,434,375							
		ISIP			25,000,000							
Brent B. Bickett	1/9/2014	BKFS Profits Interest							166,667			335,000
	1/9/2014	ServiceLink Profits Interest							166,667			335,000
	9/22/2014	FNFV Group Restricted Stock							133,333			1,958,662
	11/3/2014	FNF Group Options								42,612	29.80	204,964
	11/3/2014	FNF Group Performance-Based Restricted Stock					26,846					800,011
	2/18/2014	Remy Options								4,245	21.98	30,012
	2/18/2014	Remy Restricted Stock							3,185			70,006
		ISIP										