

Western Union CO  
Form DEF 14A  
April 01, 2015

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

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

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

Filed by the Registrant

Filed by a Party other than the Registrant   
]

Check the appropriate box:

- |                                     |   |                          |                                       |
|-------------------------------------|---|--------------------------|---------------------------------------|
| <input type="checkbox"/>            | Preliminary Proxy Statement   | <input type="checkbox"/> | Soliciting Material Under Rule 14a-12 |
| <input type="checkbox"/>            | Confidential, For Use of the<br>Commission Only (as permitted<br>by Rule 14a-6(e)(2)) |                          |                                       |
| <input checked="" type="checkbox"/> | Definitive Proxy Statement  |                          |                                       |
| <input type="checkbox"/>            | Definitive Additional Materials   |                          |                                       |

The Western Union Company  
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

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  - 2) Form, Schedule or Registration Statement No.:
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**THE WESTERN UNION COMPANY**

12500 East Belford Avenue  
Englewood, CO 80112

April 1, 2015

Dear Stockholder:

You are cordially invited to attend the 2015 Annual Meeting of Stockholders (the Annual Meeting ) of The Western Union Company (the Company ), to be held at 8:00 a.m., local time, on Friday, May 15, 2015, at 505 Fifth Avenue, 7th Floor, New York, NY 10017. The registration desk will open at 7:30 a.m.

The attached notice and Proxy Statement contain details of the business to be conducted at the Annual Meeting. In addition, the Company s 2014 Annual Report, which is being made available to you along with the Proxy Statement, contains information about the Company and its performance. Directors and officers of the Company will be present at the Annual Meeting.

**Your vote is important!** Whether or not you plan to attend the Annual Meeting, **please read the Proxy Statement and then vote**, at your earliest convenience, by telephone or Internet, or request a proxy card to complete, sign, and date and return by mail. Using the telephone or Internet voting systems, or mailing your completed proxy card, will not prevent you from voting in person at the Annual Meeting if you are a stockholder of record and wish to do so.

On behalf of the Board of Directors, I would like to express our appreciation for your continued interest in the Company.

Regards,

Hikmet Ersek  
President, Chief Executive Officer and Director

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**THE WESTERN UNION COMPANY**

12500 East Belford Avenue  
Englewood, CO 80112  
(866) 405-5012

**Notice of Annual Meeting of Stockholders  
TO BE HELD MAY 15, 2015**

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**NOTICE IS HEREBY GIVEN** that the 2015 Annual Meeting of Stockholders (the Annual Meeting ) of The Western Union Company, a Delaware corporation (the Company ), will be held at 8:00 a.m., local time, on Friday, May 15, 2015, at 505 Fifth Avenue, 7th Floor, New York, NY 10017, for the following purposes:

1. Elect Hikmet Ersek, Richard A. Goodman, Jack M. Greenberg, Betsy D. Holden, Jeffery A. Joerres, Linda Fayne Levinson, Roberto G. Mendoza, Michael A. Miles, Jr., Robert W. Selander, Frances Fragos Townsend, and Solomon D. Trujillo to serve as members of the Company s Board of Directors until the Company s 2016 Annual Meeting of Stockholders.
2. Hold an advisory vote to approve executive compensation.
3. Approve The Western Union Company 2015 Long-Term Incentive Plan (the 2015 Plan ).
4. Ratify the selection of Ernst & Young LLP as our independent registered public accounting firm for 2015.
5. Vote on the stockholder proposals described in the accompanying Proxy Statement, if properly presented at the Annual Meeting.
6. Transact any other business as may properly come before the Annual Meeting or any adjournment or postponement of the Annual Meeting.

The Board of Directors recommends the following votes:

**FOR** the election of all the nominees for the Board of Directors.

**FOR** the approval of a resolution to approve, on an advisory basis, the compensation of the Company s named executive officers, as described in the Compensation Discussion and Analysis section, the tabular disclosure regarding such compensation, and the accompanying narrative disclosure, set forth in the accompanying Proxy Statement.

**FOR** the approval of the 2015 Plan.

**FOR** the ratification of the selection of Ernst & Young LLP as our independent registered public accounting firm for 2015.

**AGAINST** the stockholder proposals described in the accompanying Proxy Statement, if properly presented at the Annual Meeting.

Our stockholders of record on March 19, 2015 are entitled to notice of and to vote at the Annual Meeting and at any adjournment or postponement that may take place. A list of stockholders entitled to vote at the Annual Meeting will be available for examination by any stockholder at the Annual Meeting and for ten days prior to the Annual Meeting at our principal executive offices located at 12500 East Belford Avenue, Englewood, CO 80112.

You are cordially invited to attend the Annual Meeting. To gain admission, you will need to show that you are a stockholder of the Company. All stockholders will be required to show valid, government-issued, picture identification or an employee badge issued by the Company. If your shares are registered in your name, your name will be compared to the list of registered stockholders to verify your share ownership. If your shares are in the name of your broker or bank, you will need to bring evidence of your share ownership, such as your most recent brokerage account statement or a legal proxy from your broker. If you do not have valid picture identification and proof that you own Company shares, you will not be admitted to the Annual Meeting. All packages and

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bags are subject to inspection. Please note that the registration desk will open at 7:30 a.m. Please arrive in advance of the start of the Annual Meeting to allow time for identity verification.

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Your vote is extremely important. We appreciate your taking the time to vote promptly. After reading the Proxy Statement, please vote, at your earliest convenience, by telephone or Internet, or request a proxy card to complete, sign, and date and return by mail. If you decide to attend the Annual Meeting and would prefer to vote by ballot, your proxy will be revoked automatically and only your vote at the Annual Meeting will be counted. **YOUR SHARES CANNOT BE VOTED UNLESS YOU VOTE BY: (i) TELEPHONE; (ii) INTERNET; (iii) REQUESTING A PAPER PROXY CARD TO COMPLETE, SIGN, AND DATE AND RETURN BY MAIL; OR (iv) ATTENDING THE ANNUAL MEETING AND VOTING IN PERSON.** Please note that all votes cast via telephone or the Internet must be cast prior to 11:59 p.m., Eastern Time on Thursday, May 14, 2015.

By Order of the Board of Directors

John R. Dye  
Executive Vice President, General Counsel and Secretary

April 1, 2015

**YOUR VOTE IS IMPORTANT**

**PLEASE PROMPTLY VOTE BY TELEPHONE OR INTERNET, OR REQUEST A PROXY CARD TO COMPLETE, SIGN, AND DATE AND RETURN BY MAIL SO THAT YOUR SHARES MAY BE VOTED IN ACCORDANCE WITH YOUR WISHES AND SO THAT THE PRESENCE OF A QUORUM MAY BE ASSURED. YOUR PROMPT ACTION WILL AID THE COMPANY IN REDUCING THE EXPENSE OF PROXY SOLICITATION.**

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Proxy Summary

**PROXY STATEMENT****Proxy Summary**

This summary highlights information contained elsewhere in this Proxy Statement. This summary does not contain all of the information you should consider, and you should read the entire Proxy Statement before voting.

**2015 Annual Meeting of Stockholders****Date and Time:**

May 15, 2015 at 8:00 a.m. local time

**Place:**

505 Fifth Avenue, 7th Floor, New York, NY 10017

**Record Date:**

March 19, 2015

**Meeting Agenda and Voting Matters**

<b>Item</b>	<b>Management Proposals</b>	<b>Board Vote Recommendation</b>	<b>Page Reference (for more detail)</b>
1	Election of Directors	FOR each director nominee	15
2	Advisory Vote to Approve Executive Compensation	FOR	73
3	Approval of The Western Union Company 2015 Long-Term Incentive Plan	FOR	76
4	Ratify the Selection of Ernst & Young LLP as our independent registered public accounting firm for 2015	FOR	85

  

<b>Item</b>	<b>Stockholder Proposals</b>	<b>Board Vote Recommendation</b>	<b>Page Reference (for more detail)</b>
5	Stockholder Proposal Regarding Stockholder Action By Written Consent	AGAINST	86
6	Stockholder Proposal Regarding Political Contributions	AGAINST	89
7	Stockholder Proposal Regarding New Board Committee	AGAINST	93

**Members of Our Board of Directors**

<b>Director</b>	<b>Age</b>	<b>Director Since</b>	<b>Independent</b>	<b>Committee Memberships</b>
Dinyar S. Devitre	67	2006	Yes	CGC , CC
Hikmet Ersek	54	2010	No	CC+
Richard A. Goodman	66	2012	Yes	AC , CBC
Jack M. Greenberg	72	2006	Yes	
Betsy D. Holden	59	2006	Yes	CBC , CGC
Linda Fayne Levinson	73	2006	Yes	AC, CGC
Roberto G. Mendoza	69	2006	Yes	AC, CBC
Michael A. Miles, Jr.	53	2006	Yes	AC, CC
Robert W. Selander	64	2014	Yes	CBC, CC
Frances Fragos Townsend	53	2013	Yes	CC , CGC
Solomon D. Trujillo	63	2012	Yes	CBC

- Chairman of the Board

AC - Audit Committee

CBC - Compensation and Benefits Committee

CGC - Corporate Governance and Public Policy Committee

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CC - Compliance Committee  
- Committee Chair  
+ - Non-voting Member

i | The Western Union Company *Proxy Statement*

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**PROXY STATEMENT****Director Nominee**

	<b>Age</b>	<b>Independent</b>	<b>Committee Memberships</b>
Jeffery A. Joerres	55	Yes	*

\* Subject to Mr. Joerres' election, the Board will determine Mr. Joerres' committee assignments after the Annual Meeting.

**Information about our Board and Committees (Page 7)**

	<b>Number of Members</b>	<b>Independence</b>	<b>Number of Meetings During Fiscal Year 2014</b>
Full Board	11	91%	8
Audit Committee	4	100%	8
Compensation and Benefits Committee	5	100%	6
Corporate Governance and Public Policy Committee	4	100%	4
Compliance Committee	5	100% of voting members	10

**Governance Highlights (Page 16)**

- Annual Election of Directors
- Proxy Access
- Majority Vote Standard in Uncontested Elections
- Stockholder Right to Call Special Meetings
- No Stockholder Rights Plan ( Poison Pill )
- No Supermajority Voting Provisions in the Company's Organizational Documents
- Independent Board, except our Chief Executive Officer
- Independent Non-Executive Chairman
- Independent Board Committees
- Confidential Stockholder Voting
- Committee Authority to Retain Independent Advisors
- Robust Codes of Conduct
- Stock Ownership Guidelines for Senior Executives and Directors
- Prohibition Against Pledging and Hedging of Company Stock by Senior Executives and Directors
- Stockholder Engagement

**Core Components of Executive Compensation (Page 44)**

- Base Salary - Fixed compensation component payable in cash
- Annual Incentive Awards - Variable compensation component payable in cash based on performance against annually established performance objectives
- Performance-Based Restricted Stock Units - Stock units that vest based on the Company's achievement of financial performance objectives and standalone stock units that vest based on the Company's relative total shareholder return ( TSR ) versus the Standard & Poor's 500 Index ( S&P 500 Index )
- Stock Options - Nonqualified stock options granted with an exercise price at fair market value on the date of grant that expire ten years after grant and become exercisable in 25% annual increments over a four-year vesting period
- Restricted Stock Units - Restricted stock units that generally vest in 25% annual increments over a four-year vesting period



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Proxy Summary

**PROXY STATEMENT**

**Key Features of Our Executive Compensation Program (Page 35)**

□

**What We Do:**

**Pay-for-performance.** A significant percentage of targeted annual compensation is delivered in the form of variable compensation that is connected to actual performance. For 2014, variable compensation comprised approximately 88% of the targeted