INTUIT INC
Form PRE 14A
November 12, 2010

Table of Contents

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant þ
Filed by a Party other than the Registrant o

Check the appropriate box:
þ Preliminary Proxy Statement
o Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
o Definitive Proxy Statement
o Definitive Additional Materials
o Soliciting Material under Rule 240.14a-12

INTUIT INC.
(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):

þ No fee required.
o Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

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

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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o Fee paid previously with preliminary materials.

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

(1) Amount Previously Paid:

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

(3) Filing Party:

(4) Date Filed:

Table of Contents

INTUIT INC.

NOTICE OF 2011 ANNUAL MEETING OF STOCKHOLDERS

Dear Stockholder:

You are cordially invited to attend our 2011 Annual Meeting of Stockholders, which will be held at 8:00 a.m. Pacific Standard Time on January 19, 2011 at our offices at 2600 Casey Avenue, Building 9, Mountain View, California 94043. We will also offer a webcast of the annual meeting at http://investors.intuit.com.

We are holding the meeting to:

1. Elect 10 directors nominated by the Board of Directors to hold office until the next annual meeting of stockholders or until their respective successors have been elected;

2. Ratify the selection of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending July 31, 2011;

3. Approve the Amended and Restated 2005 Equity Incentive Plan;

4. Hold an advisory vote on executive compensation; and

5. Consider any other matters that may properly be brought before the meeting and any postponement(s) or adjournment(s) thereof.

Items 1 through 4 are more fully described in the attached proxy statement. We have not received notice of other matters that may be properly presented at the annual meeting.

Only stockholders who owned our stock at the close of business on November 22, 2010 may vote at the meeting, or at any adjournment or postponement of the meeting. For 10 days prior to the annual meeting, a list of stockholders eligible to vote at the meeting will be available for review during our regular business hours at our headquarters at 2700 Coast Avenue, Mountain View, California 94043. If you would like to view the stockholder list, please call Intuit Investor Relations at (650) 944-3560 to schedule an appointment.

Your vote is important. Whether or not you plan to attend the meeting, please cast your vote, as instructed in the Notice of Internet Availability of Proxy Materials, over the Internet or by telephone, as promptly as possible. You may also request a paper proxy card to submit your vote by mail, if you prefer. **We encourage you to vote via the Internet.** We believe it is convenient for our stockholders, while significantly lowering the cost of our annual meeting and conserving natural resources.

By order of the Board of Directors,

Laura A. Fennell
Senior Vice President, General Counsel and Corporate Secretary

Mountain View, California
, 2010

Table of Contents

INTUIT INC.

PROXY STATEMENT 2011 ANNUAL MEETING OF STOCKHOLDERS

IMPORTANT VOTING INFORMATION

If you hold your shares in street name, meaning your shares are held in a stock brokerage account, or by a bank or other nominee that is the record holder of your shares, the U.S. Securities and Exchange Commission (the SEC) has approved a rule that changes the way in which your vote in the election of directors will be handled beginning with Intuit s 2011 Annual Meeting of Stockholders.

If you hold your shares in the name of a broker, bank or other nominee, you may receive a Notice of Internet Availability of Proxy Materials from the holder of record containing instructions that you must follow in order for your shares to be voted. Certain of these institutions offer Internet and telephone voting. If you received the proxy materials in paper form, the materials include a voting instruction form so you can instruct the holder of record how to vote your shares. In either case, in the past, if you did not transmit your voting instructions before the annual meeting, your broker could vote on your behalf on the election of directors and other matters considered to be routine.

New Rule for Stockholder Voting

Effective January 1, 2010, your broker is no longer permitted to vote on your behalf on the election of directors unless you provide specific instructions, either by following the instructions from your broker about voting your shares by Internet or telephone, or by completing and returning the voting instruction form. In addition, your broker is not permitted to vote on your behalf on proposals 3 and 4, which are considered non-routine matters. For your vote to be counted in the election of directors and on proposals 3 and 4, you will need to communicate your voting decisions to your bank, broker or other nominee before the date of the annual meeting of stockholders.

Your Participation in Voting the Shares You Own is Important

Voting your shares is important to ensure that you have a say in the governance of Intuit and to fulfill the objectives of the majority voting standard that Intuit applies in the election of directors. Please review the proxy materials and follow the relevant instructions to vote your shares. We hope you will exercise your rights and participate fully as a stockholder in the future of Intuit.

More Information is Available

If you have any questions about this new rule or the proxy voting process in general, please contact the bank, broker or other nominee that is the record holder of your shares. The SEC also has a website (http://www.sec.gov/spotlight/proxymatters.shtml) with more information about voting at annual meetings.

INTUIT INC.

PROXY STATEMENT 2011 ANNUAL MEETING OF STOCKHOLDERS

1

Table of Contents

INTUIT INC.
P.O. Box 7850
Mountain View, CA 94039-7850

PROXY STATEMENT FOR THE 2011 ANNUAL MEETING OF STOCKHOLDERS

INFORMATION ABOUT THE MEETING, VOTING AND PROXIES

Date, Time and Place of Meeting

Intuit Inc. s (Intuit or the Company) Board of Directors (the Board) is asking for your proxy for use at the Intuit Inc. 2011 Annual Meeting of Stockholders (the Meeting) and at any adjournment or postponement of the Meeting for the purposes set forth in the accompanying Notice of 2011 Annual Meeting of Stockholders. We are holding the Meeting on Wednesday, January 19, 2011 at 8:00 a.m. Pacific Standard Time at our offices at 2600 Casey Avenue, Building 9, Mountain View, California 94043. We have first released this proxy statement to Intuit stockholders beginning on , 2010.

Internet Availability of Proxy Materials

We are pleased to continue to furnish proxy materials to our stockholders on the Internet, rather than mailing printed copies of those materials to each stockholder. If you received a Notice of Internet Availability of Proxy Materials (Notice of Internet Availability) by mail, you will not receive a printed copy of the proxy materials unless you request one. Instead, the Notice of Internet Availability will instruct you as to how you may access and review the proxy materials and cast your vote on the Internet. If you received a Notice of Internet Availability by mail and would like to receive a printed copy of our proxy materials, please follow the instructions included in the Notice of Internet Availability. We encourage stockholders to take advantage of the availability of the proxy materials on the Internet to help reduce the environmental impact of the Meeting. We anticipate that the Notice of Internet Availability will be mailed to stockholders on or about November 24, 2010.

Record Date, Outstanding Shares and Quorum

Only holders of record of Intuit common stock at the close of business on November 22, 2010 (called the Record Date) will be entitled to vote at the Meeting. On the Record Date, we had approximately shares outstanding and entitled to vote, held by approximately stockholders of record and approximately beneficial owners, who may hold their shares through banks, brokers or other nominees. We need a quorum to take action at the Meeting. We will have a quorum if a majority of the shares outstanding and entitled to vote on the Record Date are present at the Meeting, either in person or by proxy.

If by the date of the Meeting we do not receive sufficient shares to constitute a quorum or approve one or more of the proposals, the Chair of the Meeting, or the persons named as proxies, may propose one or more adjournments of the Meeting to permit further solicitation of proxies. The persons named as proxies would typically exercise their authority to vote in favor of adjournment.

Voting Rights

Holders of our common stock are entitled to one vote for each share they owned on the Record Date. The Inspector of Elections appointed for the Meeting will tabulate all votes. The Inspector will separately tabulate yes and no votes, abstentions and broker non-votes for each proposal.

Stockholder of Record or Beneficial Owner

Stockholder of Record. If your shares are registered directly in your name with the Company s transfer agent, American Stock Transfer & Trust Company (AST), you are considered the stockholder of record with respect to those shares, and the Notice of Internet Availability was sent directly to you by Intuit. If you request printed copies of the proxy materials by mail, you will also receive a proxy card.

Table of Contents

Beneficial Owner of Shares Held in Street Name. If your shares are held in an account at a brokerage firm, bank, broker-dealer, or other similar organization, then you are the beneficial owner of shares held in street name, and the Notice of Internet Availability was forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the Meeting. As a beneficial owner, you have the right to instruct that organization on how to vote the shares held in your account. If you request printed copies of the proxy materials by mail, you will receive a voting instruction form, rather than a proxy card.

Voting and Revoking Proxies

The Board is soliciting proxies to vote your shares at the Meeting. All stockholders of record have three options for submitting their vote prior to the Meeting:

- via the Internet at *www.proxyvote.com* (as described in the Notice of Internet Availability);
- by phone (your Notice of Internet Availability provides information on how to access your proxy card, which contains instructions on how to vote by telephone); or
- by requesting, completing and mailing in a paper proxy card, as outlined in the Notice of Internet Availability.

We encourage you to register your vote via the Internet. If you attend the Meeting, you may also submit your vote in person, and any votes that you previously submitted whether via the Internet, by phone or by mail will be superseded by the vote that you cast at the Meeting. If you properly submit your proxy, via the Internet, by phone or by mail, and do not revoke it prior to the Meeting, your shares will be voted in the manner described in this proxy statement or as you may otherwise direct.

If you sign and return your proxy card but do not give any instructions on how you would like to vote your shares, your shares will be voted in favor of the election of each of the director nominees listed in Proposal 1 and in favor of Proposals 2, 3, and 4. As far as we know, no other matters will be presented at the Meeting. However, if any other matters of business are properly presented, the proxy holders named on the proxy card are authorized to vote the shares represented by proxies according to their judgment.

If you are a beneficial owner of shares held in street name through a brokerage firm, bank, broker-dealer, or other similar organization, you may receive a Notice of Internet Availability of Proxy Materials from the holder of record containing instructions that you must follow in order for your shares to be voted. Certain of these institutions offer Internet and telephone voting. If you wish to vote at the Meeting, you must bring to the Meeting a letter from the record holder confirming your beneficial ownership of the shares.

Whether you submit your proxy via the Internet, by phone or by mail, you may revoke it at any time before voting takes place at the Meeting. If you are the record holder of your shares and you wish to revoke your proxy, you must deliver instructions to: Laura A. Fennell, Corporate Secretary, at Intuit Inc., P.O. Box 7850, Mail Stop 2700, Mountain View, California 94039-7850. You may also revoke a proxy by submitting a later-dated vote, in person at the Meeting. If a broker, bank or other nominee is the record holder of your shares and you wish to revoke your proxy, you must contact the record holder of your shares directly.

Votes Required to Elect Directors and Adopt Proposals

Each share of our common stock outstanding on the Record Date is entitled to one vote on each of the 10 director nominees and one vote on each other matter. To be elected, directors must receive a majority of the votes cast (the number of shares voted for a director nominee must exceed the number of votes cast against that nominee). Each director who is standing for re-election at the Meeting has tendered a contingent, irrevocable resignation from the Board that will become effective only if the director fails to receive the required majority vote. In that event, the Nominating and Governance Committee of the Board will make a recommendation to the Board whether to accept or reject the resignation, or whether some other action should be taken. The Board will act on the recommendation of the Nominating and Governance Committee and publicly disclose its decision and the rationale behind it within 90 days after the date of the certification of the election results. Approval of each of the other proposals on the agenda requires the affirmative vote of the majority of the shares of common stock present or represented by proxy and voted for or against the proposal. Accordingly, a majority of votes cast is required to approve these proposals.

Abstentions and Broker Non-Votes

Any shares represented by proxies that are marked to abstain from voting on a proposal will be counted as present in determining whether we have a quorum. They will also be counted in determining the total number of shares entitled to vote on a proposal. Abstentions and, if applicable, broker non-votes will not be counted as votes for or against a Director nominee or the other proposals. Accordingly, abstentions are not counted for the purpose of determining the number of votes cast on these proposals.

If your shares are held in street name and you do not instruct your broker on how to vote your shares, your broker, in its discretion, may either leave your shares unvoted or vote your shares on routine matters. Only Proposal 2 (ratifying the appointment of our independent registered public accounting firm) is considered a routine matter. In accordance with federal legislation adopted in 2010, the SEC has approved changes to NYSE Rule 452, the broker vote rule, that make executive compensation matters, including say-on-pay, non-routine matters. If your broker returns a proxy card but does not vote your shares, this results in a broker non-vote. Broker non-votes will be counted as present for the purpose of determining a quorum. Proposals 1 (election of directors), 3 (amendment and restatement of the 2005 Equity Incentive Plan) and 4 (advisory vote on executive compensation) are not considered routine matters, and without your instruction, your broker cannot vote your shares. Because brokers do not have discretionary authority to vote on these proposals, broker non-votes will not be counted for the purpose of determining the number of votes cast on the proposals.

Soliciting Proxies

Intuit will pay all expenses of soliciting proxies to be voted at the Meeting. After the proxies are initially distributed, Intuit and/or its agents may also solicit proxies by mail, electronic mail, telephone or in person. We have hired a proxy solicitation firm, Innisfree M&A Incorporated, to assist us in soliciting proxies. We will pay Innisfree a fee of $9,000 plus their expenses, which we estimate will be approximately $7,000. We will ask brokers, custodians, nominees and other record holders to prepare and send a Notice of Internet Availability of Proxy Materials to people or entities for whom they hold shares and forward copies of the proxy materials to beneficial owners who request paper copies.

Voting Results

The preliminary voting results will be announced at the Meeting. The final voting results will be tallied by our Inspector of Elections and published in a Current Report on Form 8-K that we expect to file within four business days of the Meeting. If final voting results are not available to us in time to file a Form 8-K within four business days after the Meeting, we intend to file a Form 8-K to disclose preliminary voting results and, within four business days after the final results are known, we will file an additional Form 8-K to disclose the final voting results.

Delivery of Voting Materials to Stockholders Sharing an Address

To reduce the expense of delivering duplicate materials to stockholders sharing the same address, we have adopted a procedure approved by the SEC called householding. Under this procedure, certain stockholders of record who have the same address and last name and do not participate in electronic delivery of proxy materials will receive only one copy of the Notice of Internet Availability, Annual Report on Form 10-K and proxy materials, as applicable, sent to stockholders until such time as one or more of these stockholders notifies us that they wish to receive individual copies. This procedure will reduce duplicate mailings and save printing costs and postage fees, as well as natural resources.

How to Obtain a Separate Set of Voting Materials

If you received a householded mailing this year, and you would like to have additional copies of our Notice of Internet Availability of Proxy Materials, Annual Report on Form 10-K and proxy materials, as applicable, mailed to you, please submit your request to Investor Relations, Intuit Inc., P.O. Box 7850, Mail Stop 2700, Mountain View,

Table of Contents

California, 94039-7850, or call (650) 944-3560 and we will deliver these materials to you promptly upon such written or oral request. You may also contact us at the address or phone number above if you received multiple copies of the annual meeting materials and would prefer to receive a single copy in the future. If you would like to opt out of householding for future mailings, call (800) 542-1061 or send a written request to Investor Relations at the above address.

Annual Report on Form 10-K and Additional Materials

The Notice of 2011 Annual Meeting of Stockholders, this Proxy Statement and our Annual Report on Form 10-K for the fiscal year ended July 31, 2010 have been made available to all stockholders entitled to vote at the Meeting and who received the Notice of Internet Availability. The Annual Report on Form 10-K can also be viewed at http://investors.intuit.com.

Paper copies of our Annual Report on Form 10-K (excluding exhibits) for the fiscal year ended July 31, 2010 may be obtained without charge by writing to Investor Relations, Intuit Inc., P.O. Box 7850, Mail Stop 2700, Mountain View, California, 94039-7850, or by calling (650) 944-3560.

OUR BOARD OF DIRECTORS AND NOMINEES

Our Board currently consists of 10 directors, all of whom are standing for re-election. The nominees for election include seven independent directors, as defined in the applicable rules for companies traded on the NASDAQ Global Select Market (NASDAQ) and three directors who are employees of Intuit. Stockholders elect all directors annually. The authorized number of directors is currently 10.

Directors Standing for Election

Each of the incumbent directors listed below has been nominated for election by the Board upon recommendation by the Nominating and Governance Committee and has agreed to stand for election to a one-year term. Information concerning the nominees for director is provided below.

David H. Batchelder (Age 61)
Principal, Relational Investors LLC

Mr. Batchelder has been an Intuit director since 2009 and is a member of the Compensation and Organizational Development Committee and Acquisition Committee. Mr. Batchelder has been a Principal of Relational Investors LLC, an investment advisory firm that he founded, since 1996. From 1988 to 2005, Mr. Batchelder was a Principal of Relational Advisors LLC, a financial advisory and investment banking firm that he founded. Prior to founding Relational Investors and Relational Advisors, Mr. Batchelder held various executive positions with Mesa Petroleum Co., and was an Audit Manager with Deloitte & Touche LLP. Mr. Batchelder has been a member of the board of directors of The Home Depot, Inc. since 2007. Mr. Batchelder served as a director of ConAgra Foods, Inc. from 2002 to 2007 and Washington Group International, Inc. from 1993 to 2007. Mr. Batchelder holds a Bachelor s degree in Accounting from Oklahoma State University. The Board believes that Mr. Batchelder should be re-elected to the Board because of his management and finance experience; his service as a director of several companies in a wide range of industries as well as his insights into the views of institutional investors.

Christopher W. Brody (Age 66)
Chairman, Vantage Partners LLC

Mr. Brody has been an Intuit director since 1993 and is a member of the Compensation and Organizational Development Committee and Chairman of the Nominating and Governance Committee. Mr. Brody has been chairman of Vantage Partners LLC, a private investment firm that he founded, since 1999. From 1971 to 1998 Mr. Brody was a partner of Warburg, Pincus & Co., a venture capital and private equity investment firm. Over the past 29 years, Mr. Brody has served on the boards of over 15 public and private companies in a number of different industries. Currently, Mr. Brody serves as a director of several private companies. Mr. Brody holds a Bachelor of Arts in English Literature from Harvard College and a Master in Business Administration from Harvard Business

Table of Contents

School. The Board believes that Mr. Brody should be re-elected to the Board because of his experience and knowledge of corporate finance, strategic planning and general management; his experience and knowledge of operational matters gained as a past and present director of several other public and private companies; and his knowledge of Intuit, its markets and operations developed over his tenure as a director of Intuit.

William V. Campbell (Age 70)
Chairman of the Board of Directors, Intuit Inc.

Mr. Campbell has been an Intuit director since 1994 and Chairman of the Board since 1998. Mr. Campbell is currently Non-Executive Chairman of Intuit. Mr. Campbell served as Intuit s President and Chief Executive Officer from 1994 to 1998 and was Acting Chief Executive Officer from September 1999 to January 2000. Mr. Campbell has been a member of the board of directors of Apple, Inc., since 1997 where he co-chairs the Audit Committee. In addition to Mr. Campbell s public company leadership experience, he serves as the Chair of the Board of Trustees of Columbia University. Mr. Campbell holds a Bachelor of Arts in Economics and a Masters of Science from Columbia University. The Board believes that Mr. Campbell should be re-elected to the Board because of his professional experience managing and advising innovative high growth companies; his leadership throughout the technology industry; and his understanding of Intuit, its strategy, markets, operations and management.

Scott D. Cook (Age 58)
Founder and Chairman of the Executive Committee, Intuit Inc.

Mr. Cook has been an Intuit director since 1984. A co-founder of Intuit, Mr. Cook served as Intuit s President and Chief Executive Officer from 1984 to 1994 and served as Chairman of the Board from 1993 to 1998. Mr. Cook has been a director of eBay Inc. since 1998 where he is a member of the Corporate Governance and Nominating Committee. Mr. Cook has been a director of The Procter & Gamble Company since 2000 where he chairs the Innovation & Technology Committee and is a member of the Compensation & Leadership Development Committee. Mr. Cook holds a Bachelor of Arts in Economics and Mathematics from the University of Southern California and a Master in Business Administration from Harvard Business School. The Board believes that Mr. Cook should be re-elected to the Board because of his experience as an entrepreneur and corporate executive; his knowledge of Intuit s operations, markets, management and strategy; his role in guiding and fostering innovation; and his experience as a Board member of other large consumer-focused companies.

Diane B. Greene (Age 55)
Former President and Chief Executive Officer, VMware, Inc.

Ms. Greene has been an Intuit director since 2006 and is a member of the Audit and Risk Committee and the Nominating and Governance Committee. Ms. Greene co-founded VMware, Inc. in 1998 and took the company public in 2007. Ms. Greene served as chief executive officer and president of VMware from 1998 to 2008, a member of the board of directors of VMware from 2007 to 2008, and as an Executive Vice President of EMC Corporation from 2005 to 2008. Prior to VMware, Ms. Greene held technical leadership positions at Silicon Graphics, Tandem, and Sybase and was chief executive officer of VXtreme. In addition to Ms. Greene s public company board experience, she is a member of The MIT Corporation. Ms. Greene holds a Bachelor of Arts in mechanical engineering from the University of Vermont, a Master of Science degree in naval architecture from the Massachusetts Institute of Technology and a Master of Science degree in computer science from the University of California, Berkeley. The Board believes that Ms. Greene should be re-elected to the Board because she brings to the Board her experience and insights as a successful technology entrepreneur and former chief executive officer of a public company as well as her expertise and knowledge of cloud computing and software as a service businesses.

Michael R. Hallman (Age 65)
President, The Hallman Group

Mr. Hallman has been an Intuit director since 1993 and is the Chairman of the Compensation and Organizational Development Committee and a member of the Nominating and Governance Committee. Mr. Hallman has been President of The Hallman Group, a management consulting firm, since 1992. Prior to his founding the Hallman Group, Mr. Hallman held the positions of president and chief operating officer of Microsoft Corporation from 1990 to 1992. Mr. Hallman served as a director of InFocus Corporation from 1993 to 2008, Digital Insight Corporation from 2001 to 2007, and Watchguard Technologies, Inc. from 2000 to 2006. Mr. Hallman holds both a Bachelor s and a Master s degree in Business Administration from the University of Michigan. The Board believes that Mr. Hallman should be re-elected to the Board because of his experience managing a large public technology company; his knowledge of corporate strategy and operational oversight gained from his past and present leadership roles and directorships in various industries; and his expertise in strategic and information technology matters.

Edward A. Kangas (Age 66)
Non-Employee Chairman, Tenet Healthcare

Mr. Kangas has been an Intuit director since 2007 and is a member of the Acquisition Committee and the Compensation and Organizational Development Committee. Mr. Kangas has been chairman of Tenet Healthcare since 2003. From 1989 to 2000, Mr. Kangas was global chairman and chief executive officer of Deloitte. Mr. Kangas held the position of managing partner of Deloitte & Touche (USA) from 1989 to 1994. Mr. Kangas has been a member of the board of directors of: Allscripts Healthcare Solutions, Inc. since 2010; Hovnanian Enterprises, Inc. since 2002; and United Technologies Corporation since 2008. Mr. Kangas was a member of the board of Electronic Data Systems Corporation from 2004 to 2008 and Eclipsys Corporation from 2004 to 2010. Mr. Kangas holds a Bachelor s degree and a Master s degree in Business Administration from the University of Kansas. The Board believes that Mr. Kangas should be re-elected to the Board because he brings to the Board global executive experience as well as his knowledge and expertise acquired through his service as a director of companies in industries that are highly relevant to Intuit s businesses, including software, technology, professional services, and healthcare.

Suzanne Nora Johnson (Age 53)
Former Vice-Chairman, The Goldman Sachs Group

Ms. Nora Johnson has been an Intuit director since 2007 and is a member of the Acquisition Committee and the Audit and Risk Committee. Ms. Nora Johnson held the Honorary Title of Senior Director of The Goldman Sachs Group from 2007 to 2009. Ms. Nora Johnson joined The Goldman Sachs Group in 1985 and held several management positions throughout her 22 year tenure including: Vice Chairman, Chairman of the Global Markets Institute, and Head of the Global Investments Research Division. Ms. Nora Johnson has been a member of the board of directors of: American International Group, Inc since 2008; Pfizer Inc. since 2007; and VISA Inc. since 2007. Ms. Nora Johnson s significant non-profit board affiliations include, among others, the American Red Cross and the University of Southern California. Ms. Nora Johnson earned a Bachelor s degree from the University of Southern California and a Juris Doctor from Harvard Law School. The Board believes that Ms. Nora Johnson should be re-elected to the Board because she brings valuable business experience managing large, complex, global institutions as well as insights into how changes in the financial services industry, public policy and the macro-economic environment affect our businesses.

Dennis D. Powell (Age 62)
Former Chief Financial Officer, Cisco Systems, Inc.

Mr. Powell has been an Intuit director since 2004 and is Chairman of the Audit and Risk Committee and a member of the Acquisition Committee. Mr. Powell was executive advisor of Cisco Systems, Inc. from 2008 to 2010. Mr. Powell joined Cisco in 1997 and held several management positions throughout his tenure including: Senior Vice President and Chief Financial Officer from 2003 to 2008; Senior Vice President, Corporate Finance Vice President from 2002 to 2003; and Corporate Controller from 1997 to 2002. Prior to Cisco, Mr. Powell held the position of senior partner at Coopers & Lybrand LLP, where his tenure spanned 26 years. Mr. Powell has been a member of the boards of directors of Applied Materials, Inc. since 2007 and VMware, Inc. since 2007. Mr. Powell holds a Bachelor of Science in Business Administration with a concentration in accounting from Oregon State University. The Board believes

Mr. Powell should be re-elected to the Board because he brings to the Board his executive management experience with large, global organizations as well as insights into financial and operational issues gained through his tenure as an executive at a large public technology company.

Table of Contents

Brad D. Smith (Age 46)
President and Chief Executive Officer, Intuit Inc.

Mr. Smith has been an Intuit director since 2008 and is currently President and Chief Executive Officer of Intuit. Mr. Smith joined Intuit in 2003 and has served as Senior Vice President and General Manager, Small Business Division from 2006 to 2007, Senior Vice President and General Manager, QuickBooks from 2005 to 2006, Senior Vice President and General Manager, Consumer Tax Group from 2004 to 2005 and as Vice President and General Manager of Intuit s Accountant Central and Developer Network from 2003 to 2004. Before joining Intuit, Mr. Smith held the position of Senior Vice President of Marketing and Business Development of ADP, where he held several executive positions from 1996 to 2003. Mr. Smith was elected to the board of directors of Yahoo! Inc. in 2010. Mr. Smith holds a Bachelor s degree in Business Administration from Marshall University and a Master s degree in Management from Aquinas College. The Board believes Mr. Smith should be re-elected because, as Chief Executive Officer of Intuit, he possesses the most relevant knowledge of Intuit s strategy, markets, operations and employees and provides industry expertise and context on all matters that come before the Board.

Agreement with Relational Investors

On October 12, 2009, we entered into a letter agreement (the Letter Agreement) with Relational Investors LLC (Relational), certain of Relational s affiliates, Mr. Batchelder, Ralph V. Whitworth and John A. Sullivan (collectively, the Relational Group) pursuant to which the Relational Group withdrew its nomination of three candidates for election as directors at the 2009 Annual Meeting of Stockholders (the 2009 Annual Meeting).

Pursuant to the Letter Agreement, (a) we nominated Mr. Batchelder for election to our Board at the 2009 Annual Meeting, and (b) Mr. Batchelder joined the Acquisition Committee and Compensation and Organizational Development Committee of our Board.

In addition, the Relational Group has agreed to observe customary standstill provisions through the date that is 30 days prior to the last day of the notice period specified in Intuit s advance notice bylaw related to nominations of directors at Intuit s next Annual Meeting of Stockholders. The standstill provisions provide, among other things, that the Relational Group will not (a) engage in or in any way participate in a solicitation of proxies or consents with respect to Intuit, (b) initiate any shareholder proposals, (c) control or seek to control, or influence or seek to influence, the management, the Board or policies of Intuit, or (d) own more than 9.9% of Intuit s common stock.

Our Board has determined to renominate Mr. Batchelder in connection with the Meeting. As a result, the Relational Group has agreed to vote for and publicly support and recommend our Board s nominees for director at the Meeting.

CORPORATE GOVERNANCE

Our Board has adopted Corporate Governance Principles that are designed to assist the Board in observing practices and procedures that serve the best interests of Intuit and our stockholders. The Nominating and Governance Committee is responsible for overseeing these Corporate Governance Principles and periodically making recommendations to the Board regarding any changes. These Corporate Governance Principles address, among other things, our policy on succession planning and senior leadership development, retirement, Board performance evaluations, committee structure and stock ownership requirements.

We maintain a corporate governance page on our company website that contains key information about corporate governance matters. This information includes copies of our Code of Conduct & Ethics for all employees, including our Company s senior executive and financial officers, our Operating Values, and the charter for each Board committee. The link to this corporate governance page can be found at *http://investors.intuit.com/governance.cfm.*

Board Responsibilities and Leadership Structure

The Board oversees management s performance on behalf of Intuit s stockholders. The Board s primary responsibilities are (1) to select, oversee and determine compensation for the Chief Executive Officer who, with senior management, runs Intuit on a day-to-day basis, (2) to monitor management s performance to assess whether Intuit is operating in an effective, efficient and ethical manner in order to create value for Intuit s stockholders, and (3) to periodically review Intuit s long-range plan, business initiatives, capital projects and budget matters.

The Board appoints the Chairman of the Board, who may be a former officer of Intuit if the Board determines that it is in the best interests of Intuit and its stockholders. The roles of Chairman of the Board and Chief Executive Officer may be held by the same person or may be held by different people. However, if the Chairman is also the Chief Executive Officer, then the Board has determined that it will appoint a lead independent director. Currently, the positions of Chairman of the Board and Chief Executive Officer are held by separate persons. The Board believes that the separation of the roles of Chairman of the Board and Chief Executive Officer is appropriate at this time as it allows our Chief Executive Officer to focus primarily on management and strategy responsibilities, while allowing our Chairman to focus on leadership of the Board, providing feedback and advice to the Chief Executive Officer and providing a channel of communication between the Board members and the Chief Executive Officer. William V. Campbell, the current Chairman of the Board, is a non-executive employee of Intuit and previously served as Intuit s chief executive officer. The Chairman of the Board presides over all Board meetings and works with the Chief Executive Officer to develop agendas for Board meetings. The Chairman advises the Chief Executive Officer and other members of senior management on business strategy and leadership development. He also works with the Board to drive decisions about particular strategies and policies and, in concert with the independent Board committees, facilitates a performance evaluation process of the Board.

The Board and its committees meet throughout the year on a set schedule, and also hold special meetings and act by written consent from time to time as appropriate. The Board held six meetings during fiscal 2010. The independent directors also meet in executive session without management present. During fiscal 2010, the independent directors held four executive sessions. With respect to executive sessions of the independent directors, the independent directors may from time to time designate an independent director to serve as presiding director to chair these sessions. In addition, the presiding director may advise the Chairman of the Board with respect to agendas and information to be provided to the Board and may perform such other duties as the Board may from time to time delegate to assist it in fulfilling its responsibilities. The Board has delegated certain responsibilities and authority to the committees described below. Committees report regularly on their activities and actions to the full Board.

Board Oversight of Risk

Our Board has responsibility for overseeing risk management for the Company. The Board exercises this oversight responsibility directly and through its committees, as follows:

The Audit and Risk Committee has primary responsibility for overseeing our Enterprise Risk Management, or ERM, program. Intuit s Chief Risk Officer, who reports to our General Counsel, facilitates the ERM program as part of our strategic planning process. The ERM program helps identify the top risks for each business unit and for Intuit as a whole. The Chief Risk Officer reports on a quarterly basis to the Audit and Risk Committee on Intuit s top risk areas and the progress of the ERM program. The Audit and Risk Committee also has oversight responsibilities with respect to particular risks such as financial management and fraud.

The Board s other committees Compensation and Organizational Development, Nominating and Governance, and Acquisition oversee risks associated with their respective areas of responsibility. The Compensation and Organizational Development Committee considers the risks associated with our compensation policies and practices for executives and employees generally. The Nominating and Governance Committee considers risks associated with corporate governance and overall board effectiveness, including recruiting appropriate Board members. The Acquisition Committee considers risks associated with Intuit s merger and acquisition activities and the strategy and business models of acquisition candidates. At each quarterly Board meeting, members of each committee provide a report to the full Board covering the committee s risk oversight and other activities.

The full Board receives an annual update from the Chief Risk Officer regarding the top enterprise-wide risks. The full Board also considers and provides oversight of specific strategic risks, including those relating to

Intuit s business models and inorganic growth strategy. The Board also receives detailed reports at quarterly Board meetings from the Chief Executive Officer and the heads of our principal business units, which include discussions of the risks involved in their respective areas of responsibility. The senior management team also informs the Board routinely of developments that could affect our risk profile or other aspects of our business.

Intuit s management team is responsible for balancing risk and opportunity in support of Intuit s objectives. Management exercises this responsibility day to day through ongoing identification of risks related to significant business activities, implementation of risk mitigation activities and alignment of risk management to the Company s strategy.

Compensation Risk Assessment

Pursuant to new SEC rules relating to risks arising from compensation policies and practices that could reasonably be likely to have a material adverse impact on the Company, the Company s management conducted a review of its key compensation programs, policies and practices. This review was conducted in conjunction with Frederic W. Cook & Co., Inc. (FW Cook), the Compensation and Organizational Development Committee s independent compensation consultant, which prepared a report on the Company s incentive programs.

Our review included an analysis of the Company s short-term and long-term compensation programs covering key program details, performance factors for each program, target award ranges, maximum funding levels, and plan administrative oversight and control requirements. Key program elements assessed relating to potential compensation risks were pay mix, performance metrics, performance goals and payout curves, payment timing and adjustments, severance packages, equity incentives and stock ownership requirements and trading policies.

Our analysis was reviewed with the Compensation and Organizational Development Committee at its October 20, 2010 meeting. The review and analysis did not identify any areas of material risk arising from Intuit s compensation programs.

Our assessment noted that Intuit s approach to compensation utilizes a mix of cash and equity and annual and long-term incentives, as well as multiple performance metrics for its various programs. Our mix of compensation, the design features of our programs, and the respective oversight and control requirements are designed to mitigate any potential for inappropriate risk taking. For example, our annual incentive bonus plan bases 25% of the award on company-wide performance (revenue growth and non-GAAP operating income growth) and 75% on a qualitative evaluation of business unit and individual performance, which evaluation mitigates any tendency for an executive to focus exclusively on the specific financial metrics under the plan. Moreover, the performance metrics associated with our annual plan are aligned with the Company s business plans and strategic objectives. In addition, officer compensation plans have individual payout and/or aggregate funding caps. Although certain commission plans for employees below the officer level do not have specific payment caps, the Company has concluded that risks arising from such plans are not reasonably likely to have a material adverse impact, in light of the controls maintained for such plans.

Long-term incentives make up approximately 50% of target total direct compensation (base pay, annual incentives, and long-term incentives) for executives and consist of a portfolio of equity related incentives that incent performance over a variety of time periods with respect to several balanced goals. For fiscal year 2011 the long-term incentives are divided into: stock options (generally vesting over three years with an option term of seven years); time-based restricted stock units (RSUs) (generally vesting over three years); performance-based RSUs measured by three-year Generally Accepted Accounting Principles (GAAP) operating income and revenue growth; and performance-based RSUs measured by three-year relative total shareholder return. In addition, Intuit has adopted stock ownership guidelines for executives at the senior vice president level and above and has an insider trading policy that prohibits trading put or call options and short sales.

Director Independence

Our Board currently includes seven independent directors, all of whom are standing for election. To be considered independent under NASDAQ rules, a director may not be employed by Intuit or engage in certain types

Table of Contents

of business dealings with Intuit. In addition, as required by NASDAQ rules, the Board has made a determination as to each independent director that no relationship exists which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. In making these determinations, the Board reviewed and discussed information provided by the directors and by Intuit with regard to each director s business and personal activities as they relate to Intuit and Intuit s management. Based on this review, the Board has determined that Mr. Batchelder, Mr. Brody, Ms. Greene, Mr. Hallman, Mr. Kangas, Ms. Nora Johnson and Mr. Powell are independent directors. The Board previously determined that Mr. Sclavos, who resigned from our Board effective March 1, 2010, was an independent director.

In assessing director independence under NASDAQ rules, the Nominating and Governance Committee and the full Board review relevant transactions, relationships and arrangements that may affect the independence of our Board members. Each of Mr. Powell and Mr. Kangas is, or was during fiscal 2010 (and Mr. Sclavos is, or was during fiscal 2010) a director of companies with which Intuit conducts business in the ordinary course. Consistent with NASDAQ independence standards, Intuit did not make payments to, or receive payments from, any of these companies for property or services in the current or any of the last three fiscal years that exceed 5% of Intuit s or any of the other parties consolidated gross revenues. Following review of these transactions, the Board determined that each of these directors was independent under NASDAQ rules.

Attendance at Board, Committee and Annual Stockholders Meetings

The Board expects that each director will prepare for, attend and participate in all Board and applicable committee meetings and that each Board member will see that other commitments do not materially interfere with his or her service on the Board. Directors generally may not serve on the boards of more than six public companies, including Intuit s Board. Any director, who has a principal job change, including retirement, must offer to submit a letter of resignation to the Chairman of the Board. The Board, in consultation with the Nominating and Governance Committee, will review each offered resignation and determine whether or not to accept such resignation after consideration of the continued appropriateness of Board membership under the new circumstances.

During fiscal 2010, no director attended less than 75% of the aggregate number of meetings of the Board and the committees on which he or she served. Seven of our current directors attended the last Annual Meeting of Stockholders, held in December 2009. We moved our Meeting this year to coincide with our January 2011 meeting of the Board. Under the Corporate Governance Principles, all directors are encouraged to attend the annual meetings of Intuit s stockholders.

Board Committees and Charters

The Board currently has a standing Acquisition Committee, Audit and Risk Committee, Compensation and Organizational Development Committee, and Nominating and Governance Committee. The members of each committee are appointed by the Board based on recommendations of the Nominating and Governance Committee. Each member of these committees is an independent director as determined by the Board in accordance with NASDAQ listing standards and each member of the Audit and Risk Committee meets heightened independence criteria. Each committee has a charter and annually reviews its charter and makes recommendations to our Board for

Table of Contents

revision of its charter to reflect evolving best practices. Copies of each charter can be found on our website at *http://investors.intuit.com/charters.cfm.* Current committee members are identified in the following table.

Director	Acquisition Committee	Audit and Risk Committee	Compensation and Organizational Development Committee	Nominating and Governance Committee
David H. Batchelder	X		X	
Christopher W. Brody			X	Chair
William V. Campbell				
Scott D. Cook				
Diane B. Greene		X		X
Michael R. Hallman			Chair	X
Edward A. Kangas	X		X	
Suzanne Nora Johnson	X	X		
Dennis D. Powell	X	Chair		
Brad D. Smith				

Acquisition Committee

The Acquisition Committee was established on January 16, 2008 to review and approve acquisition, divestiture and investment transactions proposed by Intuit s management in which the total consideration to be paid or received by Intuit is within certain limits that may be established by the Board from time to time.

In fiscal 2010, the Acquisition Committee held five meetings.

Audit and Risk Committee

The Audit and Risk Committee represents and assists the Board in its oversight of Intuit s financial reporting, internal controls and audit functions, and is directly responsible for the selection, retention, compensation and oversight of the work of Intuit s independent auditor.

Our Board has determined that each member of the Audit and Risk Committee is independent, as defined under applicable NASDAQ listing standards and SEC rules related to audit committee members, and is financially literate, as required by NASDAQ listing standards. All members of the Audit and Risk Committee have been determined by the Board to meet the qualifications of an audit committee financial expert, as defined by SEC rules, and to meet the qualifications of financial sophistication in accordance with NASDAQ listing standards. Stockholders should understand that these designations related to an Audit and Risk Committee member s experience and understanding do not impose upon him or her any duties, obligations or liabilities greater than those generally imposed on other members of the Board. The Audit and Risk Committee held a portion of each meeting in closed session with our independent auditors, Ernst & Young LLP, present.

In fiscal 2010, the Audit and Risk Committee held 12 meetings. The responsibilities and activities of the Audit and Risk Committee are described in greater detail in Audit and Risk Committee Report beginning on page 58.

Compensation and Organizational Development Committee

The Compensation and Organizational Development Committee (the Compensation Committee) assists the Board in the review and approval of executive compensation and the oversight of organizational and management development for executive officers and other employees of Intuit. Each member of this committee is independent under NASDAQ listing standards and is a Non-Employee Director, as defined in Rule 16(b)-3 under the Securities Exchange Act of 1934. The Compensation Committee met 12 times in fiscal 2010. The Compensation Committee held a portion of each meeting in closed session, with only the Compensation Committee members and, on certain occasions, William Campbell, the Chairman of the Board, present.

For more information on the responsibilities and activities of the Compensation Committee, including the committee s processes for determining executive compensation, see the Compensation and Organizational Development Committee Report on page 24 and Compensation Discussion and Analysis beginning on page 25.

The Compensation Committee is also responsible for reviewing the compensation for non-employee directors on an annual basis and making recommendations to the Board, in the event they determine changes are needed.

Section 162(m) Subcommittee

In the event that not all of the members of the Compensation Committee are outside directors for purposes of Regulation 1.162-27 under Section 162(m) of the Internal Revenue Code, the Charter of the Compensation Committee authorizes the designation of a subcommittee of not less than two members who are outside directors. This subcommittee has responsibility and authority to review and approve all elements of compensation that may require approval by a committee of outside directors in order for such compensation to qualify for deductibility under Section 162(m) and related regulations. In July 2010, the Board and the Compensation Committee designated such a subcommittee, consisting of Mr. Batchelder, Mr. Hallman and Mr. Kangas. This subcommittee was not required to meet in fiscal 2010.

Nominating and Governance Committee

The Nominating and Governance Committee reviews and makes recommendations to the Board regarding Board composition and appropriate governance standards. The Nominating and Governance Committee held five meetings in fiscal 2010.

The Nominating and Governance Committee has adopted a process to identify and evaluate candidates for director, whether recommended by management, Board members, or stockholders (if made in accordance with the procedures set forth under Stockholder Recommendations of Director Candidates on page 20). The committee will evaluate candidates properly recommended by stockholders in the same manner as candidates recommended by others.

Qualifications of Directors

The Nominating and Governance Committee believes that all nominees for Board membership should possess the highest ethics, integrity and values and be committed to representing the long-term interests of Intuit s stockholders. In addition, nominees should have broad, high-level experience in business, government, education, technology or public interest. They should also have sufficient time to carry out their duties as directors of Intuit and have an inquisitive and objective perspective, practical wisdom and mature judgment. The committee will also consider additional factors such as independence, diversity, expertise and specific skills, and other qualities that may contribute to the Board s overall effectiveness when evaluating candidates for director. Intuit may also engage third-party search firms to provide assistance in identifying and evaluating Board candidates.

Consideration of director candidates typically involves a series of discussions and a review of available information concerning the candidate, the existing composition of the Board, and other factors the committee deems relevant. In conducting its review and evaluation, the committee may solicit the views of management, other Board members and other individuals it believes may have insight into a candidate.

In considering diversity in the selection of nominees, the Nominating and Governance Committee looks for individuals with varied professional experience, background, knowledge, skills and viewpoints in order to achieve and maintain a group of directors that, as a whole, provides effective oversight of the management of the Company. Although our nomination policy does not prescribe specific standards for diversity, the Board and the Nominating and

Governance Committee do look for nominees with a diverse set of skills that will complement the existing skills and experience of our directors and provide an overall balance of diversity of perspectives, backgrounds and experiences. Our Board is currently composed of a group of leaders with broad and diverse experience in many fields, including: management of large global enterprises; technology and innovation leadership; consumer products and services; healthcare; financial services; legal and compliance; executive compensation; and corporate

Table of Contents

governance. Our Board members have acquired these diverse skills through their accomplished careers and their service as directors of a wide range of other public and private companies.

Compensation Committee Interlocks and Insider Participation

No executive officer of Intuit during fiscal 2010 served, or currently serves, as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving on Intuit s Board or Intuit s Compensation Committee.

DIRECTOR COMPENSATION

Overview

The Compensation Committee is responsible for reviewing the equity and cash compensation for directors on an annual basis and making recommendations to the Board, in the event it determines changes are needed. Our director compensation programs are designed to provide an appropriate incentive to attract and retain qualified non-employee board members. At our 2009 Annual Meeting on December 15, 2009, our stockholders approved a new non-employee director compensation program to go into effect after the date of the 2009 Annual Meeting. Under this program the equity component of the director compensation program was changed from a fixed number of stock options to a fixed dollar value of RSUs, as discussed under Automatic Restricted Stock Unit Grants to Non-Employee Directors (after December 15, 2009) on page 19.

The following table summarizes the fiscal 2010 compensation earned by each member of the Board other than Mr. Smith, whose compensation is described under Executive Compensation beginning on page 43.

Director Summary Compensation Table

Director Name	Fees Earned or Paid in Cash ($)	Stock Awards ($)[1]	Option Awards ($)[2]	All Other Compensation ($)	Total ($)
David H. Batchelder	45,000	364,968			409,968
Christopher W. Brody	58,750	307,439	150,532		516,721
William V. Campbell	196,154[3]	289,966[4]		1,000,000[5]	1,486,120
Scott D. Cook				919,638[6]	919,638
Diane B. Greene	50,000	270,758	224,294		545,052
Michael R. Hallman	55,000	307,439	150,532		512,971
Edward A. Kangas	60,000	289,967			349,967
Suzanne Nora Johnson	60,000	289,967			349,967
Dennis D. Powell	75,000	307,439			382,439
Stratton D. Sclavos[7]	20,000	232,469	212,210		464,679

(1) These amounts represent the aggregate grant date fair value of awards granted during fiscal 2010, computed in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 718, Compensation Stock Compensation, (FASB ASC Topic 718) assuming no forfeitures. For each of the RSU awards, the grant date fair value of these awards is calculated using the closing price of Intuit s common stock on the grant date as if these awards were vested and issued on the grant date. Please see the Equity Grants to

Directors During Fiscal Year 2010 and Outstanding Equity Awards for Directors at Fiscal Year-End 2010 (Exercisable and Unexercisable) tables for information regarding the grant date fair value of awards granted during the year and the number of awards outstanding for each director at the end of the fiscal year.

(2) These amounts represent the aggregate grant date fair value of options granted during fiscal 2010, computed in accordance with FASB ASC Topic 718 assuming no forfeitures. For information on the valuation assumptions with respect to stock option grants, see Intuit s Annual Report on Form 10-K for the fiscal year ended July 31,

Table of Contents

2010. These amounts reflect option awards made prior to the change in non-employee director equity awards from options to RSUs after the date of the 2009 Annual Meeting. Please see the Equity Grants to Directors During Fiscal Year 2010 and Outstanding Equity Awards for Directors at Fiscal Year-End 2010 (Exercisable and Unexercisable) tables for information regarding the grant date fair value of awards granted during fiscal 2010 and the number of awards outstanding for each director at the end of the fiscal 2010.

(3) This amount represents a stipend paid to Mr. Campbell for his role as Non-Executive Chairman of the Board.

(4) This amount represents the grant date fair value of two RSU awards granted on December 16, 2009 in recognition of Mr. Campbell s membership on the Board and his role as Chairman of the Board.

(5) This amount represents a donation to the National Football Foundation (NFF), a not-for-profit organization that promotes leadership, sportsmanship and academic excellence, and annually awards post-graduate scholarships to the most outstanding scholar-athletes and community leaders in college football as well as a trophy named for Mr. Campbell. Mr. Campbell is a director of the NFF. In fiscal 2010, Intuit donated $1,000,000 to the NFF s Campaign for Excellence. Mr. Campbell was not involved in the solicitation, consideration or approval of this donation. He receives no compensation from the NFF and derives no financial benefit from the donation. This donation was unanimously approved by the Audit and Risk Committee and was approved by three of the four members of the Compensation Committee, with Mr. Batchelder voting against.

(6) Mr. Cook s compensation represents an annual salary of $500,000; an incentive bonus of $415,000 awarded for service in fiscal 2010; and premiums for Intuit s Executive Long-Term Disability Plan of $4,638. Mr. Cook did not receive any equity awards from Intuit during fiscal 2010.

(7) Mr. Sclavos left the Board in March 2010.

Table of Contents

Equity Grants to Directors During Fiscal Year 2010

The following table shows each RSU and option grant made to each of our directors, other than Mr. Smith, during fiscal 2010, including the grant date, number of shares, grant date fair value, and exercise price, if applicable.

	Stock Awards[1]			Option Awards[2]			
Director Name	Grant Date	Shares Subject to Award (#)	Grant Date Fair Value ($)[3]	Grant Date	Shares Subject to Option (#)	Exercise Price ($)[4]	Grant Date Fair Value ($)[5]
David H. Batchelder	12/16/2009	8,269	249,972				
	12/16/2009	1,902	57,498				
	12/16/2009	1,902	57,498				
		12,073	364,968				
Christopher W. Brody	12/16/2009	5,788	174,971	11/25/09[6]	22,500	29.66	150,532
	12/16/2009	2,480	74,970				
	12/16/2009	1,902	57,498				
		10,170	307,439				
William V. Campbell	12/16/2009	5,788	174,971				
	12/16/2009	3,804	114,995				
		9,592	289,966				
Scott D. Cook							
Diane B. Greene	12/16/2009	5,788	174,971	08/15/09[6]	22,500	30.39	171,702
	12/16/2009	1,902	57,498	08/15/09[7]	7,500	30.39	52,592
	4/30/2010	1,058	38,289		30,000		224,294
		8,748	270,758				
Michael R. Hallman	12/16/2009	5,788	174,971	11/25/09[6]	22,500	29.66	150,532
	12/16/2009	2,480	74,970				
	12/16/2009	1,902	57,498				
		10,170	307,439				

Edward A. Kangas	12/16/2009	5,788	174,971				
	12/16/2009	1,902	57,498				
	12/16/2009	1,902	57,498				
		9,592	289,967				
Suzanne Nora Johnson	12/16/2009	5,788	174,971				
	12/16/2009	1,902	57,498				
	12/16/2009	1,902	57,498				
		9,592	289,967				
Dennis D. Powell	12/16/2009	5,788	174,971				
	12/16/2009	2,480	74,970				
	12/16/2009	1,902	57,498				
		10,170	307,439				
Stratton D. Sclavos	12/16/2009	5,788	174,971	08/01/09[6]	22,500	29.70	165,143
	12/16/2009	1,902	57,498	12/12/09[7]	7,500	29.76	47,067
		7,690	232,469		30,000		212,210

Table of Contents

(1) The first stock award listed for each director vests as to 50% of the shares on December 1, 2010 and 50% of the shares on December 1, 2011; the second and third stock awards listed for each director, if applicable, vest as to 100% of the underlying shares on December 1, 2010.

(2) These amounts reflect options granted to non-employee directors prior to the change in director equity awards from options to RSUs beginning on December 16, 2009, the day after our 2009 Annual Meeting.

(3) These amounts represent the aggregate grant date fair value of these awards computed in accordance with FASB ASC Topic 718. The grant date fair value of these awards is calculated using the closing market price of Intuit s common stock on the date of grant.

(4) All options have an exercise price equal to the fair market value of Intuit s common stock on the date of grant.

(5) These amounts represent the aggregate grant date fair value of these options computed in accordance with FASB ASC Topic 718 assuming no forfeitures. For information on the valuation assumptions with respect to stock option grants, see Intuit s Annual Report on Form 10-K for the fiscal year ended July 31, 2010.

(6) 50% of the shares vest on the one year anniversary of the grant date; and thereafter 4.1666% of the shares vest monthly such that the award is fully vested on the second anniversary of the grant date.

(7) 8.333% of the shares vest on each monthly anniversary of the grant date such that the options are fully vested on the one year anniversary of the grant date.

Outstanding Equity Awards for Directors at Fiscal Year-End 2010 (Exercisable and Unexercisable)

The following table provides information on the outstanding equity awards held by our directors, other than Mr. Smith, as of July 31, 2010.

	Aggregate Shares Subject to Outstanding	
Director Name	**Stock Awards (#)**	**Option Awards (#)**
David H. Batchelder	12,073	
Christopher W. Brody	10,170	475,000
William V. Campbell	9,592	100,000
Scott D. Cook		
Diane B. Greene	8,748	165,000
Michael R. Hallman	10,170	222,500
Edward A. Kangas	9,592	142,500
Suzanne Nora Johnson	9,592	150,000
Dennis D. Powell	10,170	292,500

Annual Retainer for Non-Employee Directors

Non-employee directors are paid an annual cash retainer of $30,000, plus additional cash retainers based on their committee service. These annual retainers are paid in quarterly installments and are listed in the following table:

Position	Annual Amount ($)
Board Member	30,000
Audit and Risk Committee Chair	30,000
Non-Chair Audit and Risk Committee Members	15,000
Acquisition Committee Member	15,000
Compensation and Organizational Development Committee Member	15,000
Nominating and Governance Committee Member	10,000

Table of Contents

We reimburse non-employee directors for out-of-pocket expenses incurred in connection with attending Board and committee meetings.

Automatic Option Grants to Non-Employee Directors (through December 15, 2009)

All equity grants to non-employee directors in fiscal year 2010 were made pursuant to a shareholder-approved non-discretionary formula set forth in our 2005 Equity Incentive Plan. Through December 15, 2009, our directors received annual grants of a fixed number of stock options for their Board service (22,500 options for Board membership, 10,000 options for service as a committee chair and 7,500 options for service as a committee member).

Automatic Restricted Stock Unit Grants to Non-Employee Directors (after December 15, 2009)

The stockholders of the Company approved an amendment to the 2005 Equity Incentive Plan on December 15, 2009, after which equity grants to non-employee directors were made in the form of a fixed dollar value of RSUs, rather than options, in the following amounts: new Board members ($250,000 on date of joining Board), continuing Board members ($175,000 annually), Committee members ($57,500 annually), and Board-designated Committee chairs ($17,500 annually). Because the formula is based on a fixed dollar amount, the number of RSUs awarded annually to non-employee directors varies, depending on the closing market price of Intuit s common stock on the date of grant. Annual Board and committee grants are awarded each year on the first business day after the Annual Meeting of Stockholders. Initial Board and committee grants are awarded shortly after the director first joins the Board or committee and are pro-rated based on the number of full months the director will serve (assuming continuous service) between grant date and the next vesting date. If the non-employee director elects, settlement of the awards can be deferred for up to five years. A non-employee director will receive committee grants for a maximum of two committees.

Vesting of these RSUs occurs on December 1 of each year, so long as the non-employee director does not experience a termination. Initial Board grants vest in four equal installments over four years, annual Board grants vest in two equal installments over two years and committee grants vest in one year. If any grant has been pro-rated as described above, the number of shares that vest on the first vesting date (but not any other vesting date) shall be correspondingly pro-rated.

New Director Equity Compensation Program (after January 19, 2011)

If Proposal No. 3 is approved, the existing provisions of the 2005 Equity Incentive Plan providing for automatic grants of RSUs will be deleted. Instead, the Board will have discretion to establish a program to grant equity awards to our directors in amounts and with vesting and other provisions to be determined from time to time by the Board.

In October 2010 the Board approved a new director equity compensation program, which will be effective for grants to directors made immediately following the Meeting. Grants will be made to non-employee directors and the Chairman of the Board in the form of a fixed dollar value of RSUs in the following amounts:

Non-Employee Board Position	Fixed Amount of Award ($)
New Board Member (on date of joining Board)	250,000
Continuing Board Member (annual grant)	175,000
Chairman of the Board (additional annual grant)	115,000

Committee Members (annual grant)	57,500
Board-designated Committee Chair (additional annual grant)	17,500

Because the formula is based on a fixed dollar amount, the number of RSUs awarded annually to non-employee directors varies, depending on the closing market price of Intuit s common stock on the date of grant. The annual grants will be awarded on the first business day after each Annual Meeting of Stockholders. Initial Board and committee awards are pro-rated based on the number of full months the director will serve (assuming continuous service) between the grant date and the next vesting date. If the director elects, settlement of the awards can be deferred for up to five years. A director can receive committee grants for a maximum of two committees. Vesting of these RSUs occurs on the first date of the twelfth month following the date of grant, so long as the director does not experience a termination. For example, for grants made in January 2011, vesting would occur on January 1, 2012. Initial Board grants vest in four equal installments over four years, annual Board and Chairman grants vest in two equal installments over two years and committee grants vest in one year. If any grant has been pro-rated as described above, the number of shares that vest on the first vesting date (but not any other vesting date) shall be correspondingly pro-rated.

Director Stock Ownership Requirement

Each director is required to hold at least 10,000 shares of Intuit common stock by the later of July 2011 or five years from the date the director joined the Board. The value of this minimum stock ownership is greater than five times the cash retainer for non-employee directors during fiscal 2010. The shares must then be held throughout the director s tenure on the Board. If any director does not meet the stock ownership requirement within the designated time frame, 50% of his or her annual cash retainers will be made in the form of Intuit stock until compliance is achieved.

STOCKHOLDER MATTERS

Stockholder Communications with the Board

The Nominating and Governance Committee is responsible for receiving stockholder communications on behalf of the Board. Any stockholder may send communications by mail to the Board or individual directors c/o Corporate Secretary, Intuit Inc., P.O. Box 7850, Mail Stop 2700, Mountain View, California 94039-7850 or via our website at *http://investors.intuit.com/contactBoard.cfm.* The Board has instructed the Corporate Secretary to review this correspondence and determine, in his or her discretion, whether matters submitted are appropriate for Board consideration. The Corporate Secretary may also forward certain communications elsewhere in the Company for review and possible response. In particular, communications such as product or commercial inquiries or complaints, job inquiries, surveys and business solicitations or advertisements or patently offensive or otherwise inappropriate material will not be forwarded to the Board.

Stockholder Recommendations of Director Candidates

As discussed above, our Nominating and Governance Committee will consider director candidates recommended by a stockholder. A stockholder seeking to recommend a candidate for the committee s consideration should submit the candidate s name and qualifications to: Nominating and Governance Committee, c/o Corporate Secretary, Intuit Inc., P.O. Box 7850, Mail Stop 2700, Mountain View, California 94039-7850 or via our website at *http://investors.intuit.com/contactBoard.cfm.* You may find a copy of a document entitled Process of Identifying and Evaluating Nominees for Director on our website *http://investors.intuit.com/contactBoard.cfm.*

Stockholder Proposals and Nominations for the 2012 Annual Meeting of Stockholders

Any stockholder who intends to present a proposal for inclusion in Intuit s 2012 proxy statement and form of proxy must submit the proposal, in writing, so that the Corporate Secretary receives it at our principal executive offices by August 1, 2011. Any stockholder who wishes to bring a proposal or nominate a person for election to the Board at the 2012 Annual Meeting of Stockholders that is not intended for inclusion in the Intuit s 2012 proxy statement must provide written notice of the proposal or nomination to Intuit s Corporate Secretary, at our principal executive offices, between October 6, 2011 and November 5, 2011. In addition, our stockholders must comply with the procedural requirements in our bylaws, which stockholders can obtain from us upon request. Our bylaws are also on file with the SEC.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Security Ownership Table

The following table shows shares of Intuit s common stock that we believe are owned as of October 31, 2010 by:

- Each Named Executive Officer (defined on page 25),
- Each director and nominee,
- All current directors, nominees and executive officers as a group, and
- Each stockholder owning more than 5% of our common stock.

Unless indicated in the notes, each stockholder has sole voting and investment power for all shares shown, subject to community property laws that may apply to create shared voting and investment power. Unless indicated in the notes, the address of each beneficial owner is c/o Intuit Inc., P.O. Box 7850, Mountain View, California 94039-7850.

We calculated the Percent of Class based on 313,601,653 shares of common stock outstanding on October 31, 2010. In accordance with SEC regulations, we also include (1) shares subject to options that are currently exercisable or will become exercisable within 60 days of October 31, 2010, and (2) shares issuable upon settlement of RSUs that are vested, or will become vested within 60 days of October 31, 2010. Those shares are deemed to be outstanding and beneficially owned by the person holding such option or RSU for the purpose of computing the percentage ownership of that person, but they are not treated as outstanding for the purpose of computing the percentage ownership of any other person.

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership (#)	Percent of Class (%)
Directors and Executive Officers:		
Scott D. Cook(1)	18,148,228	5.79%
Brad D. Smith(2)	610,511	*
R. Neil Williams(3)	184,619	*
Kiran M. Patel(4)	1,022,079	*
Daniel R. Maurer(5)	213,883	*
Sasan K. Goodarzi(6)	241,467	*
David H. Batchelder(7)	12,187,524	3.89%
Christopher W. Brody(8)	895,343	*
William V. Campbell(9)	181,992	*
Diane B. Greene(10)	163,354	*
Michael R. Hallman(11)	410,719	*
Edward A. Kangas(12)	132,791	*
Suzanne Nora Johnson(13)	140,291	*
Dennis D. Powell(14)	157,901	*

All current directors and executive officers as a group (16 people)(15)	34,981,130	11.02%
Other 5% Stockholders:		
PRIMECAP Management Company(16)	29,867,585	9.52%
Capital World Investors(17)	25,635,000	8.17%
The Growth Fund of America, Inc.(18)	20,800,000	6.63%
Vanguard Chester Funds Vanguard Primecap Funds(19)	17,300,000	5.52%

* Indicates ownership of 1% or less.

(1) Represents 18,148,228 shares held by trusts, of which Mr. Cook is a trustee.

(2) Includes 521,549 shares issuable upon exercise of options and upon settlement of vested restricted stock units held by Mr. Smith.

(3) Includes 173,804 shares issuable upon exercise of options and upon settlement of vested restricted stock units held by Mr. Williams.

(4) Includes 988,753 shares issuable upon exercise of options and upon settlement of vested restricted stock units held by Mr. Patel.

(5) Includes 198,193 shares issuable upon exercise of options and upon settlement of vested restricted stock units held by Mr. Maurer.

(6) Includes 231,386 shares issuable upon exercise of options and upon settlement of vested restricted stock units held by Mr. Goodarzi.

(7) Includes 5,872 shares issuable upon settlement of vested restricted stock units held by Mr. Batchelder. Mr. Batchelder is a Principal of Relational Investors, LLC (RILLC). RILLC is the record owner of 200 shares and sole general partner, or the sole managing member of the general partner, of Relational Investors, L.P., Relational Fund Partners, L.P., Relational Coast Partners, L.P., RH Fund 1, L.P., RH Fund 6, L.P., Relational Investors VIII, L.P., Relational Investors IX, L.P., Relational Investors X, L.P., Relational Investors XV, L.P., Relational Investors XVI, L.P., Relational Investors XX, L.P., Relational Investors XXII, L.P., Relational Investors XXIII, L.P. and Relational Investors Alpha Fund I, L.P. These Limited Partnerships own a total of 9,822,756 shares. An additional 2,358,696 shares are held in accounts managed by RILLC. Mr. Batchelder disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

(8) Includes 426,963 shares issuable upon exercise of options held by Mr. Brody. Vantage Partners Inc., of which Mr. Brody is chairman and a stockholder, holds 283,000 shares.

(9) Includes 106,698 shares issuable upon exercise of options held by Mr. Campbell.

(10) Includes 163,354 shares issuable upon exercise of options held by Ms. Greene.

(11) Includes 219,463 shares issuable upon exercise of options held by Mr. Hallman. A family partnership of which Mr. Hallman is a partner holds 175,200 shares.

(12) Represents 132,791 shares issuable upon exercise of options held by Mr. Kangas.

(13) Represents 140,291 shares issuable upon exercise of options held by Ms. Nora Johnson.

(14) Represents 157,901 shares issuable upon exercise of options held by Mr. Powell.

(15) Includes 3,743,651 shares issuable upon exercise of options and upon settlement of vested restricted stock units. Represents shares and options held by the individuals described in Notes 1 14, plus an additional 13,795 outstanding shares and 276,633 shares issuable upon exercise of options and upon settlement of vested restricted stock units held by other executive officers.

(16) Ownership information for PRIMECAP Management Company (PRIMECAP) is based on a Schedule 13G filed with the SEC by PRIMECAP, reporting ownership as of December 31, 2009. PRIMECAP reported sole voting power as to 8,478,485 shares and sole dispositive power as to 29,867,585 shares. The address of PRIMECAP is 225 South Lake Ave. #400, Pasadena, California 91101.

(17) Ownership information for Capital World Investors (Capital World), a division of Capital Research and Management Company (CRMC), is based on a Schedule 13G filed with the SEC by Capital World, reporting ownership as of December 31, 2009. Capital World reported sole voting power as to 1,295,000 shares and sole dispositive power as to 25,635,000 shares and reported that it is deemed to be the beneficial owner of the 25,635,000 shares as a result of CRMC acting as investment adviser to various investment companies registered under Section 8 of the Investment Company Act of 1940. The address of Capital World is 333 South Hope Street, Los Angeles, California 90071.

Table of Contents

(18) Ownership information for The Growth Fund of America, Inc. (Growth Fund) is based on a Schedule 13G filed with the SEC by Growth Fund, reporting ownership as of December 31, 2009. Growth Fund reported sole voting power as to 20,800,000 shares. The address of Growth Fund is 333 South Hope Street, Los Angeles, California 90071.

(19) Ownership information for Vanguard Chester Funds Vanguard Primecap Fund (Vanguard) is based on a Schedule 13G filed with the SEC by Vanguard, reporting ownership as of December 31, 2009. Vanguard reported sole voting power as to 17,300,000 shares. The address of Vanguard is 100 Vanguard Blvd., Malvern, Pennsylvania 19355.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires Intuit s directors and executive officers, and greater-than-10% stockholders to file forms with the SEC to report their ownership of Intuit shares and any changes in ownership. Anyone required to file forms with the SEC must also send copies of the forms to Intuit. We have reviewed all forms provided to us. Based on that review and on written information given to us by our executive officers and directors, we believe that all Section 16(a) filing requirements were met during fiscal 2010, except that Forms 4 reflecting the August 1, 2009 vesting of RSUs granted to each of Mr. Patel and Mr. Smith were not timely filed due to administrative error. The vesting was reported on August 28, 2009.

Table of Contents

COMPENSATION AND ORGANIZATIONAL DEVELOPMENT COMMITTEE REPORT

Set out below is the Compensation Discussion and Analysis, which is a discussion of Intuit s executive compensation programs and policies written from the perspective of how we and management view and use such policies and programs. We strive to see that Intuit s compensation programs are fiscally responsible, market responsive and performance based. Guided by these principles, we regularly review and monitor senior management s compensation, as well as their potential for larger leadership roles, to produce the greatest value for Intuit s three stakeholders employees, customers and stockholders. To this end, the Compensation and Organizational Development Committee has reviewed the components of compensation paid to each of Intuit s officers for fiscal 2010, including annual base salary, target incentive bonus and equity compensation.

Given our role in providing guidance on program design, administering those programs and policies, and in making specific compensation decisions for senior executives, the Compensation and Organizational Development Committee participated in the preparation of the Compensation Discussion and Analysis and reviewed and discussed the Compensation Discussion and Analysis with management. Based on the review and discussions, we recommended to the Board that the Compensation Discussion and Analysis be included in this proxy statement.

COMPENSATION AND ORGANIZATIONAL
DEVELOPMENT COMMITTEE MEMBERS

Michael R. Hallman (Chair)
David H. Batchelder
Christopher W. Brody
Edward A. Kangas

Table of Contents

COMPENSATION DISCUSSION AND ANALYSIS

The Compensation and Organizational Development Committee (the Compensation Committee) oversees Intuit s compensation plans and policies, approves compensation of our executive officers and administers our stock compensation plans. This Compensation Discussion and Analysis (CD&A) contains a discussion and analysis of compensation approved by the Compensation Committee and paid for fiscal 2010 to the executive officers named below (the Named Executive Officers) and included in the Summary Compensation Table on page 43:

Brad D. Smith, President and Chief Executive Officer

R. Neil Williams, Senior Vice President and Chief Financial Officer

Kiran M. Patel, Executive Vice President and General Manager, Small Business Group

Daniel R. Maurer, Senior Vice President and General Manager, Consumer Group

Sasan K. Goodarzi, Senior Vice President and General Manager, Financial Services Division

Executive Summary

Intuit delivered strong financial results in fiscal 2010, achieving revenue growth of 11%, non-GAAP operating income growth of 18% and non-GAAP EPS growth of 16%. Appendix A to this proxy statement includes a reconciliation of non-GAAP operating income and non-GAAP EPS to the most comparable GAAP measures. Intuit and its management delivered these strong results in an environment of continued economic uncertainty and a sluggish recovery of the U.S. economy. Intuit continued to demonstrate excellent execution against its three-point strategy of building growth in its core businesses, building adjacent businesses and entering new geographies, and accelerating the transition to connected services.

The Consumer Group, which includes our TurboTax and personal finance offerings, continued to grow its customer bases, gain share in its categories and improve customer retention, delivering 15% revenue growth for the year. Our Small Business Group grew revenue 9% for the year, accelerated its acquisition of new users, grew revenue per customer in the QuickBooks business, improved customer satisfaction scores, and grew its online and subscription based offerings. While achieving strong revenue growth in these core businesses, Intuit also focused on building its adjacent businesses, through acquisitions such as Mint.com and Medfusion, and entering new geographies with online and mobile offerings. Intuit also continued to accelerate its transition to connected services, growing revenue from connected services offerings faster than the Company average and growing the customer bases in our flagship online offerings aggressively. In addition, Intuit kept its employee satisfaction scores near best-in-class levels.

Because Intuit was able to deliver such strong results for shareholders, customers and employees, the Compensation Committee determined that our Named Executive Officers would receive cash bonuses, equity grants and, in some cases, salary increases, in recognition of Company and individual performance, as further discussed in this CD&A.

Compensation Philosophy and Objectives

The Compensation Committee compensates our executives based on overall Company performance and individual employee performance, and our overall compensation packages are designed to help Intuit acquire, retain and motivate talented executives with proven experience. Because our Named Executive Officers lead our largest business units or functions, they have the ability to directly influence overall company performance and, as a result, have a greater portion of their pay tied to short and long-term incentive programs than most other Intuit employees. Our key measures of Company and individual performance are discussed in more detail below.

The Compensation Committee believes that a mix of both cash and equity incentives is appropriate, as cash incentives reward executives for near term results, while equity incentives motivate executives to increase stockholder value in the longer term. In determining the amount of the cash and equity incentives, the Compensation Committee considers each officer s total compensation on both a short and long-term basis to assess the retention value of the overall compensation package.

Table of Contents

We carefully manage equity compensation to provide competitive rewards that are commensurate with results delivered, while limiting dilution to stockholders. The majority of our RSUs granted to senior executives vest only upon achievement of designated financial targets, and stock options provide value to our executives only if Intuit s stock price increases following the date of grant.

The Compensation Committee conducts its annual review process near the end of Intuit s fiscal year to determine each executive s cash bonus, equity awards, including options and RSUs, and any adjustments to base salary. The purpose of the review timing is to allow consideration of performance in the compensation decision-making process for the year.

Specific Elements of Compensation

Compensation for all Named Executive Officers is a mix of the principal components summarized in the following table and described in greater detail below.

Component of Compensation	Primary Purpose
Base Salary	Provide the security of a competitive fixed cash payment for services rendered
Annual Bonus	Reward achievement of annual company financial performance and individual strategic and operational objectives
Stock Options (time-based vesting)	Retain and motivate executives to build stockholder value over the life of the option, since options have value only if Intuit s stock price appreciates
Restricted Stock Units (time-based vesting)	Retain executives and provide a degree of equity value over the vesting term of the RSUs
Restricted Stock Units (3-year performance goals)	Retain executives and reward achievement of 3-year revenue and operating income goals
Restricted Stock Units (3-year relative Total Shareholder Return)	Retain executives and reward performance of Intuit s stock price over 3-year period relative to similar alternative investments

Base Salary

Intuit provides base salaries to all of its employees, including the Named Executive Officers, to provide them the security of a fixed cash payment for services rendered. As discussed in our proxy statement for our 2009 Annual Stockholder Meeting, in July 2009, the Compensation Committee reviewed the base salaries of our Named Executive Officers and determined that the base salaries of our Named Executive Officers were competitive versus our peer group. Based on this analysis, the Compensation Committee decided not to increase Named Executive Officer salary levels for fiscal 2010. This decision was also consistent with a Company-wide decision not to increase salaries for employees at the director level and above in light of the economic downturn. In July 2010, the Compensation Committee reviewed the base salaries of our Named Executive Officers in the context of the benchmarking provided by FW Cook, the Compensation Committee s independent compensation consultant, to determine whether the base salaries of any of our Named Executive Officers should be increased to remain competitive with their peers at the companies which comprise our peer group, as further described under Use of Competitive Data on page 38.

Chief Executive Officer Salary. The Compensation Committee decided to increase Mr. Smith s base salary from $800,000 to the market median of $950,000, taking into account the benchmarking analysis from FW Cook and the fact that Mr. Smith had not received a base salary increase since August 2008. Based on his new base salary and continuing target bonus of 120% of base salary, FW Cook determined that Mr. Smith s resulting target cash compensation is at the peer median.

Other Named Executive Officer Salaries. The Compensation Committee also approved an increase in Mr. Maurer s base salary from $475,000 to $515,000, taking into account the analysis from FW Cook, the Chief Executive Officer s evaluation of Mr. Maurer s performance, and the excellent results of the consumer tax business under his leadership. With this adjustment, Mr. Maurer s salary falls between the 50th and 75th percentile of peers.

Table of Contents

The Compensation Committee also increased Mr. Williams salary from $600,400 to $625,000 in recognition of his outstanding performance, the scope and complexity of his role and his strategic leadership with regard to Intuit s long-term goals. Mr. Williams salary remains in the top quartile of the peer group. The Compensation Committee did not adjust the base salaries of Mr. Patel or Mr. Goodarzi.

Annual Cash Bonuses

Intuit uses cash bonuses to reward achievement of annual Company financial performance and individual strategic and operational objectives, which are expected to increase stockholder value. Each of Intuit s Named Executive Officers has an annual bonus target that is a stated percentage of base salary, which is determined by the executive s role within Intuit. The bonus targets were set by the Compensation Committee based on scope and significance of each executive s leadership role at Intuit and remained unchanged from fiscal 2009. The target amounts are used as a guideline for the determination of cash bonuses, but actual bonus payments for fiscal 2010 were greater than these targets because of the delivery of strong results in fiscal 2010, as discussed below.

Cash bonuses for our Named Executive Officers were paid out under the Senior Executive Incentive Plan (SEIP), which is a stockholder-approved plan designed to qualify as performance-based compensation under Section 162(m) of the Internal Revenue Code. Each year, the Compensation Committee sets a performance target which must be achieved in order for participants to receive a cash bonus under the SEIP. In the first quarter of fiscal 2010, the Compensation Committee established a Company revenue target of $3.1 billion as the minimum performance hurdle for any Named Executive Officer to be eligible for a cash bonus under the SEIP. At the close of fiscal 2010, the Compensation Committee certified that Intuit had exceeded the revenue target and thus each Named Executive Officer qualified for a cash bonus under the SEIP.

Following certification of achievement of this target for purposes of Section 162(m), the Compensation Committee applied its discretion to determine the actual amount of each Named Executive Officer s cash bonus. The bonus is divided into two components:

- 25% of each executive s bonus was based on overall Company performance against specific revenue and operating income targets; and

- 75% of each executive s bonus was based on individual performance, in the context of each executive s business unit or functional group results.

The Compensation Committee weighted these two components of the bonus at 25% and 75% for all Intuit executives in order to tie annual cash bonus awards to both the overall Company performance and, to a greater degree, to the executive s individual contribution to the strategic and operational performance of their business unit or functional group.

Company Performance Component

The Company component of the cash bonus for the Named Executive Officers is based on both Intuit s revenue growth and non-GAAP operating income growth for fiscal 2010. Both measures are weighted equally because the Company believes that annual profitable growth sustained over time translates into durable value creation for shareholders, and that neither revenue growth nor operating income growth is more important than the other measure.

Table of Contents

To determine the component of each Named Executive Officer s bonus based on overall Company performance, the Compensation Committee adopted the following matrix, which gives a range of bonus payments based on Intuit s achievement of revenue growth and non-GAAP operating income growth targets for fiscal 2010:

Bonus Ranges for Fiscal 2010

Non-GAAP Operating Income Growth	Revenue Growth <4%	4-8%	>8%
>8%	75-100%	90-110%	110-130+%
6-8%	75-100%	90-110%	75-110%
<6%	50-90%	75-110%	75-110%

Because the Company s revenue grew 11% and non-GAAP operating income grew 18%, the component of each executive s bonus based on overall Company performance was set by the Compensation Committee in the range of 110%-130% of that executive s target. The Compensation Committee, in consultation with the Chief Executive Officer, then made an informed, but ultimately subjective determination that the Company performance component of each executive s bonus (including bonuses for the Named Executive Officers) would be paid at 115% of target. The Compensation Committee chose this percentage because they determined the Company delivered strong results for shareholders, with operating results above plan during a fiscal year in which the economy remained challenging, and that this positioned Intuit well for continued growth in the coming year.

Individual Performance Component

In addition to setting the Company performance component, the Compensation Committee established a separate range for the component of each Named Executive Officer s cash bonus based on individual performance. Consistent with the Company s general compensation practices, the Compensation Committee determined that employees who received an outstanding performance rating were eligible to receive an individual performance component of their bonus in the range of approximately 120% to 165% of target.

Table of Contents

The actual payouts of this component to our Named Executive Officers were in the range of 139% to 166%, depending on the Compensation Committee s subjective evaluation of each executive s performance, as discussed below the following table.

The following table summarizes the inputs that were used in calculating the cash bonus paid to each of our Named Executive Officers. Actual bonus amounts were rounded immaterially in certain cases.

Executive	Base Salary	Bonus Target (%)	Bonus Target ($)	Performance Components	Actual Payout Percentage for Each Component	Actual Cash Bonus Payment
Brad D. Smith	$ 800,000	120%	$ 960,000	Company (25%)	115%	$ 276,000
				Individual (75%)	160%	1,152,000
Total						**$ 1,428,000**
R. Neil Williams	$ 600,400	75%	$ 450,300	Company (25%)	115%	$ 129,500
				Individual (75%)	139%	470,500
Total						**$ 600,000**
Kiran M. Patel	$ 700,000	100%	$ 700,000	Company (25%)	115%	$ 201,300
				Individual (75%)	157%	823,700
Total						**$ 1,025,000**
Daniel R. Maurer	$ 475,000	75%	$ 356,250	Company (25%)	115%	$ 102,400
				Individual (75%)	166%	442,600
Total						**$ 545,000**