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

Form 10-Q

R	QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the quarterly period ended September 30, 2011
Or	
o	TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the transition period from to

Commission File No. 001-16427

Fidelity National Information Services, Inc.
(Exact name of registrant as specified in its charter)

Georgia	37-1490331
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
601 Riverside Avenue Jacksonville, Florida	32204
(Address of principal executive offices)	(Zip Code)

(904) 854-5000
(Registrant’s telephone number, including area code)

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

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

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

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

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) YES o NO R

As of October 31, 2011, 299,471,164 shares of the Registrant’s Common Stock were outstanding.

FORM 10-Q
QUARTERLY REPORT
Quarter Ended September 30, 2011
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FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES
Condensed Consolidated Balance Sheets
(In millions, except per share amounts)
(Unaudited)

	September 30, 2011	December 31, 2010
ASSETS		
Current assets:		
Cash and cash equivalents	$386.8	$338.0
Settlement deposits	41.8	35.9
Trade receivables, net of allowance for doubtful accounts of $32.5 and $33.1 as of September 30, 2011 and December 31, 2010, respectively	808.3	839.4
Settlement receivables	67.2	157.3
Other receivables	37.7	38.7
Receivable from related parties	51.8	50.2
Prepaid expenses and other current assets	137.1	138.0
Deferred income taxes	73.5	58.1
Assets held for sale	—	17.4
Total current assets	1,604.2	1,673.0
Property and equipment, net	410.7	390.0
Goodwill	8,562.2	8,550.0
Intangible assets, net	1,978.9	2,202.9
Computer software, net	893.1	909.0
Deferred contract costs	255.4	254.2
Other noncurrent assets	181.0	197.2
Total assets	$13,885.5	$14,176.3
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	$561.8	$591.8
Due to Brazilian venture partner	34.1	—
Settlement payables	125.1	140.6
Current portion of long-term debt	538.3	256.9
Deferred revenues	256.6	268.6
Liabilities held for sale	—	42.5
Total current liabilities	1,515.9	1,300.4
Deferred revenues	60.7	86.3
Deferred income taxes	845.4	859.3
Long-term debt, excluding current portion	4,327.7	4,935.2
Due to Brazilian venture partner	49.9	85.7
Other long-term liabilities	335.0	347.8
Total liabilities	7,134.6	7,614.7
Equity:		
FIS stockholders’ equity:		
Preferred stock, $0.01 par value, 200 shares authorized, none issued and outstanding as of September 30, 2011 and December 31, 2010	—	—
Common stock, $0.01 par value, 600 shares authorized, 382.7 shares issued as of	3.8	3.8

September 30, 2011 and December 31, 2010		
Additional paid in capital	7,210.4	7,199.7
Retained earnings	1,778.4	1,471.2
Accumulated other comprehensive earnings	39.8	87.9
Treasury stock, $0.01 par value, 83.7 and 80.8 shares as of September 30, 2011 and December 31, 2010, respectively, at cost	(2,433.4)	(2,359.4)
Total FIS stockholders' equity	6,599.0	6,403.2
Noncontrolling interest	151.9	158.4
Total equity	6,750.9	6,561.6
Total liabilities and equity	$13,885.5	$14,176.3

See accompanying notes to unaudited condensed consolidated financial statements.

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FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES
Condensed Consolidated Statements of Earnings
(In millions, except per share data)
(Unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2011	2010	2011	2010
Processing and services revenues (for related party activity, see note 2)	$1,426.2	$1,367.2	$4,251.3	$3,873.2
Cost of revenues	984.3	897.3	2,987.8	2,680.9
Gross profit	441.9	469.9	1,263.5	1,192.3
Selling, general, and administrative expenses (for related party activity, see note 2)	165.5	138.9	514.3	489.8
Impairment charges	—	154.9	—	154.9
Operating income	276.4	176.1	749.2	547.6
Other income (expense):				
Interest expense, net	(60.5)	(60.9)	(194.3)	(108.4)
Other income (expense), net	(0.7)	17.9	2.4	—
Total other income (expense)	(61.2)	(43.0)	(191.9)	(108.4)
Earnings from continuing operations before income taxes	215.2	133.1	557.3	439.2
Provision for income taxes	65.9	48.2	180.0	161.2
Earnings from continuing operations, net of tax	149.3	84.9	377.3	278.0
Earnings (loss) from discontinued operations, net of tax	(9.1)	(23.9)	(18.2)	(32.4)
Net earnings	140.2	61.0	359.1	245.6
Net (earnings) loss attributable to noncontrolling interest	(3.9)	49.4	(6.5)	48.3
Net earnings attributable to FIS	$136.3	$110.4	$352.6	$293.9
Net earnings per share — basic from continuing operations attributable to FIS common stockholders	$0.48	$0.40	$1.23	$0.91
Net earnings (loss) per share — basic from discontinued operations attributable to FIS common stockholders	(0.03)	(0.07)	(0.06)	(0.09)
Net earnings per share — basic attributable to FIS common stockholders *	$0.45	$0.33	$1.17	$0.82
Weighted average shares outstanding — basic	300.9	332.2	302.0	360.5
Net earnings per share — diluted from continuing operations attributable to FIS common stockholders	$0.47	$0.40	$1.20	$0.89
Net earnings (loss) per share — diluted from discontinued operations attributable to FIS common stockholders	(0.03)	(0.07)	(0.06)	(0.09)
Net earnings per share — diluted attributable to FIS common stockholders *	$0.44	$0.33	$1.14	$0.80
Weighted average shares outstanding — diluted	306.8	339.2	308.8	367.7
Cash dividends paid per share	$0.05	$0.05	$0.15	$0.15
Amounts attributable to FIS common stockholders:				
Earnings from continuing operations, net of tax	$145.4	$134.3	$370.8	$326.3
Earnings (loss) from discontinued operations, net of tax	(9.1)	(23.9)	(18.2)	(32.4)
Net earnings attributable to FIS	$136.3	$110.4	$352.6	$293.9

* Amounts may not sum due to rounding.
See accompanying notes to unaudited condensed consolidated financial statements.

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FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES
Condensed Consolidated Statement of Equity and Comprehensive Earnings
Nine months ended September 30, 2011
(In millions, except per share amounts)
(Unaudited)

	Number of shares		Amount FIS Stockholders							
	Common shares	Treasury shares	Common stock	Additional paid in capital	Retained earnings	Accumulated other comprehensive earnings	Treasury stock	Noncontrolling interest	Comprehensive earnings	Total equity
Balances, December 31, 2010	382.7	(80.8)	$3.8	$7,199.7	$1,471.2	$ 87.9	$(2,359.4)	$ 158.4	$ —	$6,561.6
Exercise of stock options and stock purchase right	—	3.9	—	(42.5)	—	—	114.5	—	—	72.0
Excess income tax benefit from exercise of stock options	—	—	—	7.2	—	—	—	—	—	7.2
Stock-based compensation	—	—	—	46.0	—	—	—	—	—	46.0
Cash dividends paid ($0.05 per share per quarter) and other distributions	—	—	—	—	(45.4)	—	—	(2.6)	—	(48.0)
Purchases of treasury stock	—	(6.6)	—	—	—	—	(181.0)	—	—	(181.0)
Treasury shares held for taxes due upon exercise of stock options	—	(0.2)	—	—	—	—	(7.5)	—	—	(7.5)
Other	—	—	—	—	—	—	—	1.5	—	1.5
Comprehensive earnings, net of tax:										
Net earnings	—	—	—	—	352.6	—	—	6.5	359.1	359.1
Other comprehensive earnings, net of tax:										
Unrealized gain (loss) on investments and	—	—	—	—	—	(18.2)	—	—	(18.2)	(18.2)

derivatives, net										
Unrealized gain (loss) on foreign currency translation	—	—	—	—	—	(29.9)	—	(11.9)	(41.8)	(41.8)
Comprehensive earnings									$ 299.1	
Balances, September 30, 2011	382.7	(83.7)	$3.8	$7,210.4	$1,778.4	$ 39.8	$(2,433.4)	$ 151.9		$6,750.9

See accompanying notes to unaudited condensed consolidated financial statements.

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FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES
Condensed Consolidated Statements of Cash Flows
(In millions)
(Unaudited)

	Nine months ended September 30, 2011	2010
Cash flows from operating activities:		
Net earnings	$359.1	$245.6
Adjustment to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization	471.6	459.8
Amortization of debt issue costs	10.6	9.6
Asset impairment charges	—	179.9
Stock-based compensation	46.0	40.7
Deferred income taxes	(13.2)	(107.8)
Excess income tax benefit from exercise of stock options	(7.2)	(20.8)
Other operating activities, net	(4.5)	(15.4)
Net changes in assets and liabilities, net of effects from acquisitions and foreign currency:		
Trade receivables	31.4	33.7
Settlement activity	68.9	5.4
Prepaid expenses and other assets	(5.7)	(3.4)
Deferred contract costs	(46.6)	(36.7)
Deferred revenue	(42.6)	(37.3)
Accounts payable, accrued liabilities, and other liabilities	(68.7)	32.6
Net cash provided by operating activities	799.1	785.9
Cash flows from investing activities:		
Additions to property and equipment	(88.2)	(89.9)
Additions to computer software	(133.6)	(137.4)
Net proceeds from sale of assets	—	71.5
Acquisitions, net of cash acquired	(12.7)	(66.6)
Other investing activities, net	5.9	1.5
Net cash used in investing activities	(228.6)	(220.9)
Cash flows from financing activities:		
Borrowings	6,908.9	8,067.0
Repayment of borrowings	(7,266.5)	(6,229.5)
Capitalized debt issuance costs	—	(70.3)
Excess income tax benefit from exercise of stock options	7.2	20.8
Proceeds from exercise of stock options, net of tax withholding	72.0	198.8
Treasury stock purchases	(188.5)	(2,539.4)
Dividends paid and other distributions	(48.0)	(55.1)
Other financing activities, net	1.5	3.3
Net cash used in financing activities	(513.4)	(604.4)
Effect of foreign currency exchange rate changes on cash	(8.3)	(2.1)
Net increase (decrease) in cash and cash equivalents	48.8	(41.5)

Cash and cash equivalents, beginning of period	338.0	430.9
Cash and cash equivalents, end of period	$386.8	$389.4
Supplemental cash flow information:		
Cash paid for interest	$222.6	$88.4
Cash paid for income taxes	$165.9	$202.9

See accompanying notes to unaudited condensed consolidated financial statements.

FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

Unless stated otherwise or the context otherwise requires, all references to “FIS,” “we,” the “Company” or the “registrant” are to Fidelity National Information Services, Inc., a Georgia corporation, and its subsidiaries; all references to “Metavante” are to Metavante Technologies, Inc., and its subsidiaries, as acquired by FIS on October 1, 2009; and all references to "Capco" are to The Capital Markets Company N.V., as acquired by FIS on December 2, 2010.

(1) Basis of Presentation

The unaudited financial information included in this report includes the accounts of FIS and its subsidiaries prepared in accordance with U.S. generally accepted accounting principles and the instructions to Form 10-Q and Article 10 of Regulation S-X. All adjustments considered necessary for a fair presentation have been included. This report should be read in conjunction with the Company’s Annual Report on Form 10-K for the year ended December 31, 2010. The preparation of these Condensed Consolidated Financial Statements (Unaudited) in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Condensed Consolidated Financial Statements (Unaudited) and the reported amounts of revenues and expenses during the reported periods. Actual results could differ from those estimates. Certain reclassifications have been made in the 2010 Condensed Consolidated Financial Statements (Unaudited) to conform to the classifications used in 2011.

We report the results of our operations in four reporting segments: 1) Financial Solutions Group (“FSG”), 2) Payment Solutions Group (“PSG”), 3) International Solutions Group (“ISG”) and 4) Corporate and Other (Note 11).

(2) Related Party Transactions

We are party to certain related party agreements described below.

Revenues and Expenses

A detail of related party items included in revenues for the three-month and nine-month periods ended September 30, 2011 and 2010 is as follows (in millions):

	Three months ended September 30,		Nine months ended September 30,	
	2011	2010	2011	2010
Banco Bradesco Brazilian Venture revenue	$80.2	$39.1	$221.8	$105.9
Banco Santander Brazilian Venture revenue	—	86.4	—	107.3
Banco Bradesco item processing revenue	—	4.2	1.3	12.1
Banco Santander item processing revenue	—	4.6	—	28.2
FNF data processing services revenue	9.5	13.6	33.9	37.6
Ceridian data processing and services revenue	16.5	7.3	43.5	11.3
Sedgwick data processing services revenue	—	—	—	14.8
LPS services revenue	—	—	—	0.1
Total related party revenues	$106.2	$155.2	$300.5	$317.3

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FIDELITY NATIONAL INFORMATION SERVICES, INC.
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A detail of related party items included in selling, general and administrative expenses (net of expense reimbursements) for the three-month and nine-month periods ended September 30, 2011 and 2010 is as follows (in millions):

	Three months ended September 30,		Nine months ended September 30,	
	2011	2010	2011	2010
Equipment and real estate leasing with FNF and LPS	$—	$0.2	$0.1	$1.1
Administrative corporate support and other services with FNF and LPS	1.3	1.0	3.4	2.4
Total related party expenses	$1.3	$1.2	$3.5	$3.5

Brazilian Venture
In March 2006, we entered into an agreement with ABN AMRO Real (“ABN”) and Banco Bradesco S.A. (“Banco Bradesco”) to form a venture (the "Brazilian Venture") to provide comprehensive, fully outsourced card processing services to Brazilian card issuers. During the third quarter of 2008, Banco Santander acquired majority control of ABN. In late January 2010, Banco Santander ceased processing its card portfolio on the Brazilian Venture's systems, and in August 2010, all documents required to effect a mutually agreeable exit for Banco Santander were executed. The revenue items with Banco Santander are, therefore, summarized above as related party activity for the 2010 periods only.

FNF

We provide data processing services to Fidelity National Financial, Inc. ("FNF"), our former parent, consisting primarily of infrastructure support and data center management. The Chairman of the Board of Directors of FIS is currently the Chairman of the Board of Directors of FNF. Our agreement with FNF runs through September 30, 2013, with an option to renew for one or two additional years, subject to certain early termination provisions (including the payment of minimum monthly service and termination fees). Additionally, FNF provides certain risk management support services to us at cost. We also incurred expenses for amounts paid by us to FNF under cost sharing agreements to use certain corporate aircraft and lease certain real estate. See Note 6 for FNF holdings of our debt securities.

Ceridian

We provide data processing services to Ceridian Corporation (“Ceridian”), a company in which FNF holds an approximate 33% equity interest.

Sedgwick
We provide data processing services to Sedgwick CMS, Inc. (“Sedgwick”), a company in which FNF held an approximate 32% equity interest through May 28, 2010. The revenue items with Sedgwick are, therefore, summarized above as related party activity for the 2010 periods only.
LPS
We provided information technology services to Lender Processing Services, Inc. ("LPS") through mid 2010. In addition, we have entered into certain property management and real estate lease agreements with LPS relating to our Jacksonville corporate headquarters. LPS remained a related party through March 1, 2010, as Lee A. Kennedy served as the Executive Vice Chairman and a Director of the Board of FIS as well as the Chairman of the Board of LPS.

Effective March 1, 2010, Mr. Kennedy and the Company mutually agreed that he would no longer serve as an executive officer and director of the Company and its subsidiaries. The revenue and expense items with LPS are, therefore, summarized above as related party activity through March 1, 2010.

We believe the amounts earned from or charged by us under each of the foregoing arrangements are fair and reasonable. We believe our service arrangements are priced within the range of prices we offer to third parties, except for certain services provided to FNF, which are at cost. However, the amounts we earned or that were charged under these arrangements were not negotiated at arm's-length, and may not represent the terms that we might have obtained from an unrelated third party.

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FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

(3) Unaudited Net Earnings per Share

The basic weighted average shares and common stock equivalents for the three-month and nine-month periods ended September 30, 2011 and 2010 are computed using the treasury stock method.

The following table summarizes the earnings per share attributable to FIS common stockholders for the three-month and nine-month periods ended September 30, 2011 and 2010 (in millions, except per share amounts):

	Three months ended September 30,		Nine months ended September 30,	
	2011	2010	2011	2010
Earnings from continuing operations attributable to FIS, net of tax	$145.4	$134.3	$370.8	$326.3
Earnings (loss) from discontinued operations attributable to FIS, net of tax	(9.1)	(23.9)	(18.2)	(32.4)
Net earnings attributable to FIS	$136.3	$110.4	$352.6	$293.9
Weighted average shares outstanding — basic	300.9	332.2	302.0	360.5
Plus: Common stock equivalent shares	5.9	7.0	6.8	7.2
Weighted average shares outstanding — diluted	306.8	339.2	308.8	367.7
Net earnings per share — basic from continuing operations attributable to FIS common stockholders	$0.48	$0.40	$1.23	$0.91
Net earnings (loss) per share — basic from discontinued operations attributable to FIS common stockholders	(0.03)	(0.07)	(0.06)	(0.09)
Net earnings per share — basic attributable to FIS common stockholders *	$0.45	$0.33	$1.17	$0.82
Net earnings per share — diluted from continuing operations attributable to FIS common stockholders	$0.47	$0.40	$1.20	$0.89
Net earnings (loss) per share — diluted from discontinued operations attributable to FIS common stockholders	(0.03)	(0.07)	(0.06)	(0.09)
Net earnings per share — diluted attributable to FIS common stockholders *	$0.44	$0.33	$1.14	$0.80

* amounts may not sum due to rounding.

Options to purchase approximately 5.3 million and 2.7 million shares of our common stock for the three-month periods and 5.0 million and 6.8 million for the nine-month periods ended September 30, 2011 and 2010, respectively, were not included in the computation of diluted earnings per share because they were anti-dilutive.

(4) Discontinued Operations

ClearPar

On October 30, 2009, we entered into a definitive agreement to sell ClearPar, LLC ("ClearPar") because its operations did not align with our strategic plans. The net assets were classified as held for sale as of December 31, 2009, and the transaction was closed on January 1, 2010. We received cash proceeds of $71.5 million. ClearPar had a loss before taxes of $1.8 million during the nine months ended September 30, 2010. The operating results of ClearPar for the nine months ended September 30, 2010 are recorded as discontinued operations in the Condensed Consolidated Statements of Earnings (Unaudited).

Brazil Item Processing and Remittance Services Operations

As previously disclosed, during the third quarter 2010, the Company decided to pursue strategic alternatives for Fidelity National Participacoes Ltda. (“Participacoes”). Participacoes had revenues of $0.0 million and $14.8 million during the three-month periods ended September 30, 2011 and 2010 and $11.7 million and $44.5 million during the nine-month periods ended September 30, 2011 and 2010, respectively. Participacoes had losses before taxes of $13.8

million and $36.2 million during the three-month periods and $27.6 million and $47.3 million during the nine-month periods ended September 30, 2011 and 2010, respectively. The operating results of Participacoes are recorded as discontinued operations in the Condensed Consolidated Statements of Earnings (Unaudited). Participacoes' processing volume was transitioned to other vendors or back to its customers during the second quarter of 2011. As a result of the dismissal of employees related to the shut-down activities which have now been completed, the three-month and nine-month periods ended September 30, 2011 included charges of $12.6 million and $28.1 million, respectively, to increase our accrual for potential labor claims. Former employees have up to two years from the date of termination to file labor claims. Consequently, we expect to have continued exposure to such claims, which were not transferred with other assets and liabilities in the disposal. Our accrued liability for labor claims is $29.2 million as of September 30, 2011. Any changes in the estimated liability related to these labor claims will also be recorded as discontinued operations.

(5) Condensed Consolidated Financial Statement Details

The following tables show the Company's condensed consolidated financial statement details as of September 30, 2011 and December 31, 2010 (in millions):

	September 30, 2011			December 31, 2010		
	Cost	Accumulated depreciation and amortization	Net	Cost	Accumulated depreciation and amortization	Net
Property and equipment	$862.7	$452.0	$410.7	$787.6	$397.6	$390.0
Intangible assets	$3,051.9	$1,073.0	$1,978.9	$3,089.7	$886.8	$2,202.9
Computer software	$1,503.2	$610.1	$893.1	$1,421.1	$512.1	$909.0

During the nine-months ended September 30, 2011, the Company entered into capital lease obligations of $31.4 million for certain computer hardware and software. The assets are included in property and equipment and computer software and the remaining capital lease obligation is classified as long-term debt on our Condensed Consolidated Balance Sheet as of September 30, 2011. Periodic payments are included in Repayment of borrowings on the Condensed Consolidated Statements of Cash Flows.

The table below reconciles the $154.9 million impairment charges recorded in the nine-month period ended September 30, 2010 Condensed Consolidated Statement of Earnings (Unaudited) to the $179.9 million of impairment charges reflected in the Condensed Consolidated Statement of Cash Flows (Unaudited) (in millions):

Intangible assets	$140.3
Computer software	14.6
Impairment charge on face of Condensed Consolidated Statement of Earnings (Unaudited)	154.9
Asset impairment classified as discontinued operations	25.0
Total impairment charges included on the Condensed Consolidated Statement of Cash Flows (Unaudited)	$179.9

Included in accumulated other comprehensive earnings is $15.5 million related to unrealized losses on an investment recorded as available-for-sale securities. Based on our assessment of broad market and other factors specific to this investment, we do not believe that an other-than-temporary loss has been incurred as of September 30, 2011.

(6) Long-Term Debt

Long-term debt as of September 30, 2011 and December 31, 2010 consisted of the following (in millions):

	September 30, 2011	December 31, 2010
Term Loan A-1, secured, quarterly principal amortization (1)	$315.0	$350.0
Term Loan A-2, secured, quarterly principal amortization (2)	1,750.0	1,900.0
Term Loan B secured, quarterly principal amortization (3)	1,485.0	1,496.3
Senior Notes due 2017, unsecured, interest payable semi-annually at 7.625%	600.0	600.0
Senior Notes due 2020, unsecured, interest payable semi-annually at 7.875%	500.0	500.0
Revolving Loans, secured (4)	175.0	305.0
Other	41.0	40.8
	4,866.0	5,192.1
Current portion	(538.3)	(256.9)
Long-term debt, excluding current portion	$4,327.7	$4,935.2

(1) Interest on the Term Loan A-1 is generally payable at LIBOR plus an applicable margin of up to 1.25% based upon the Company's leverage ratio, as defined in the amended and extended credit agreement. As of September 30, 2011, the weighted average interest rate on the Term Loan A-1 was 1.22%.

(2) Interest on the Term Loan A-2 is generally payable at LIBOR plus an applicable margin of up to 2.50% based upon the Company's leverage ratio, as defined in the amended and extended credit agreement. As of September 30, 2011, the weighted average interest rate on the Term Loan A-2 was 2.48%.

(3) Interest on the Term Loan B is generally payable at LIBOR plus an applicable margin of 3.75%, subject to a LIBOR floor of 1.50%. As of September 30, 2011, the interest rate on the Term Loan B was 5.25%.

(4) Interest on the portion of the Revolving Loans that matures in January 2012, which consist of approximately $112.3 million of commitments, is generally payable at LIBOR plus an applicable margin of up to 1.00% plus a facility fee of up to 0.25%, each based upon the Company's leverage ratio. Interest on the portion of the Revolving Loans that matures in July 2014 is generally payable at LIBOR plus an applicable margin of up to 2.50% plus an unused commitment fee of up to 0.50%, each based upon the Company's leverage ratio. As of September 30, 2011, the applicable margins on the 2012 Revolving Loan and 2014 Revolving Loan, excluding facility fees and unused commitment fees, were 0.80% and 2.25%, respectively.

The fair value of the Company’s long-term debt is estimated to be approximately $35.4 million higher than the carrying value as of September 30, 2011. This estimate is based on quoted prices of our Senior Notes and trades of our other debt in close proximity to September 30, 2011, which are considered Level 2-type measurements. This estimate is subjective in nature and involves uncertainties and significant judgment in the interpretation of current market data. Therefore, the values presented are not necessarily indicative of amounts the Company could realize or settle currently.

Our Term Loan B and Senior Notes are held by a number of institutional investors. As of September 30, 2011, $12.9 million of Term Loan B and $21.8 million of Senior Notes were held by FNF.

The FIS Credit Agreement, as of September 30, 2011, provides total committed capital of $4,583.7 million comprised of: (1) revolving credit facilities in an aggregate maximum principal amount of $1,033.7 million, consisting of $112.3 million in revolving credit capacity maturing on January 18, 2012 (the "2012 Revolving Loan") and $921.4 million in revolving credit capacity maturing on July 18, 2014 (the "2014 Revolving Loan", together with the 2012 Revolving Loan the “Revolving Loans”); (2) an aggregate of $3,550.0 million of term notes consisting of $315.0 million maturing on January 18, 2012 (“Term Loan A-1”), $1,750.0 million maturing on July 18, 2014 (“Term Loan A-2”), and (3) $1,485.0 million maturing on July 18, 2016 ("Term Loan B"). As of September 30, 2011, the outstanding principal balance of the Revolving Loans was $175.0 million, with $857.7 million of borrowing capacity remaining thereunder (net of $1.0 million in outstanding letters of credit issued under the Revolving Loans).

In addition to scheduled principal payments, the Term Loans are (with certain exceptions) subject to mandatory prepayment upon the occurrence of certain events. There were no mandatory prepayments owed for the period ended September 30, 2011.

The FIS Credit Agreement remains subject to customary affirmative, negative and financial covenants including, among other things, limits on the creation of liens, limits on incurring indebtedness, restrictions on investments and dispositions, limitations on dividends and other restricted payments, a minimum interest coverage ratio and a maximum leverage ratio. Upon an event of default under the FIS Credit Agreement, the administrative agent can accelerate the maturity of all amounts borrowed. Events of default include the failure to pay principal and interest in a timely manner and breach of certain covenants.

The obligations of FIS under the FIS Credit Agreement are guaranteed by substantially all of the domestic subsidiaries of FIS and are secured by a pledge of the equity interests issued by substantially all of the domestic subsidiaries of FIS and a pledge of 65% of the equity interests issued by certain foreign subsidiaries of FIS.
The indenture with respect to the Senior Notes due 2017 and 2020 (the "Notes") contains covenants that, among other things, limit FIS' ability and the ability of certain of FIS' subsidiaries (a) to incur or guarantee additional indebtedness, (b) to make certain restricted payments, (c) to create or incur certain liens, (d) to create restrictions on the payment of dividends or other distributions to FIS from its restricted subsidiaries, (e) to engage in sale and leaseback transactions, (f) to transfer all or substantially all of the assets of FIS or any restricted subsidiary or enter into merger or consolidation transactions and (g) to engage in certain transactions with affiliates. These covenants are subject to a number of exceptions, limitations and qualifications in the indenture.

The following table summarizes the mandatory annual principal payments pursuant to the FIS Credit Agreement and the Notes as of September 30, 2011 (in millions). There are no mandatory principal payments on the Revolving Loans; any balance outstanding on the 2012 Revolving Loan at its maturity date will be transferred to the 2014 Revolving Loan, and any balance outstanding on the 2014 Revolving Loan will be due and payable at its scheduled maturity date:

	Term Loan A-1	Term Loan A-2	Term Loan B	2017 Notes	2020 Notes	Total
2011	$—	$47.0	$3.8	$—	$—	$50.8
2012	315.0	200.4	15.0	—	—	530.4
2013	—	300.4	15.0	—	—	315.4
2014	—	1,202.2	15.0	—	—	1,217.2
2015	—	—	15.0	—	—	15.0
Thereafter	—	—	1,421.2	600.0	500.0	2,521.2
Total	$315.0	$1,750.0	$1,485.0	$600.0	$500.0	$4,650.0

We monitor the financial stability of our counterparties on an ongoing basis. The lender commitments under the undrawn portions of the Revolving Loans are comprised of a diversified set of financial institutions, both domestic and international. The combined commitments of our top 10 revolving lenders comprise about 70% of our Revolving Loans. The failure of any single lender to perform their obligations under the Revolving Loans would not adversely impact our ability to fund operations. If the single largest lender were to default under the terms of the FIS Credit Agreement (impacting the capacity of the Revolving Loans), the maximum loss of available capacity on the undrawn portion of the Revolving Loans, as of September 30, 2011, would be approximately $111.4 million.

Debt issuance costs of $56.3 million, net of accumulated amortization, remain capitalized as of September 30, 2011, related to all of the above credit facilities.

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As of September 30, 2011, we have entered into the following interest rate swap transactions converting a portion of the interest rate exposure on our Term and Revolving Loans from variable to fixed (in millions):

Effective date	Termination date	Notional amount	Bank pays variable rate of	FIS pays fixed rate of	
February 1, 2008	February 1, 2012	$200.0	3 Month LIBOR (1)	3.87	%(3)
February 1, 2008	February 1, 2012	200.0	3 Month LIBOR (1)	3.44	%(3)
November 1, 2010	November 1, 2012	150.0	1 Month LIBOR (2)	0.50	%(3)
February 1, 2011	February 1, 2013	200.0	1 Month LIBOR (2)	0.62	%(3)
May 3, 2011	May 1, 2013	400.0	1 Month LIBOR (2)	0.73	%(3)
September 1, 2011	September 1, 2014	150.0	3 Month LIBOR (1)	0.74	%(3)
September 1, 2011	September 1, 2014	150.0	1 Month LIBOR (2)	0.74	%(3)
September 1, 2011	September 1, 2014	300.0	1 Month LIBOR (2)	0.72	%(3)
		$1,750.0			

(1) 0.37% in effect as of September 30, 2011.
(2) 0.24% in effect as of September 30, 2011.
(3) Does not include the applicable margin and facility fees paid to bank lenders on Term Loan A and Revolving Loans as described above.

We have designated these interest rate swaps as cash flow hedges and, as such, they are carried on the Condensed Consolidated Balance Sheets (Unaudited) at fair value with changes in fair value included in other comprehensive earnings, net of tax.

A summary of the fair value of the Company’s derivative instruments is as follows (in millions):

	September 30, 2011		December 31, 2010	
	Balance sheet location	Fair value	Balance sheet location	Fair value
Interest rate swap contracts	Other noncurrent assets	$—	Other noncurrent assets	$2.6
Interest rate swap contracts	Accounts payable and accrued liabilities	3.9	Accounts payable and accrued liabilities	3.4
Interest rate swap contracts	Other long-term liabilities	5.2	Other long-term liabilities	18.3
Total derivatives designated as hedging instruments		$9.1		$19.1

In accordance with the authoritative guidance for fair value measurements, the inputs used to determine the estimated fair value of our interest rate swaps are Level 2-type measurements. We considered our own credit risk and the credit risk of the counterparties when determining the fair value of our interest rate swaps. Adjustments are made to these amounts and to accumulated other comprehensive earnings ("AOCE") within the Condensed Consolidated Statement of Equity and Comprehensive Earnings (Unaudited) as the factors that impact fair value change, including current and projected interest rates, time to maturity and required cash transfers/settlements with our counterparties. Periodic actual and estimated settlements with counterparties are recorded to interest expense as a yield adjustment to effectively fix the otherwise variable rate interest expense associated with the Term and Revolving Loans.

As part of the Metavante acquisition, the Company assumed an interest rate swap that is not designated as a hedge for accounting purposes. As of September 30, 2011, the accrued but unpaid reset payments and the fair value of the future reset payments total $42.4 million and the aggregate amount is recorded as part of accounts payable and accrued liabilities. The interest rate swap matures in the first quarter of 2012 at which time the Company will remit to the counterparty all accrued but unpaid reset payments.

A summary of the effect of derivative instruments on the Company's Condensed Consolidated Statements of Earnings (Unaudited) and recognized in AOCE for the three months and nine months ended September 30, 2011 and 2010 are as follows (in millions):

Derivatives in cash flow hedging relationships	Amount of loss recognized in AOCE on derivatives Three months ended September 30, 2011	2010	Location of loss reclassified from AOCE into income	Amount of loss reclassified from AOCE into income Three months ended September 30, 2011	2010
Interest rate swap contracts	$(5.3)	$(9.8)	Interest expense	$(4.6)	$(7.3)

Derivatives in cash flow hedging relationships	Amount of loss recognized in AOCE on derivatives Nine months ended September 30, 2011	2010	Location of loss reclassified from AOCE into income	Amount of loss reclassified from AOCE into income Nine months ended September 30, 2011	2010
Interest rate swap contracts	$(13.8)	$(31.8)	Interest expense	$(15.9)	$(33.7)

Approximately $4.1 million of the balance in AOCE as of September 30, 2011 is expected to be reclassified into income over the next twelve months.
Our existing cash flow hedges are highly effective and there was no impact on earnings due to hedge ineffectiveness. It is our practice to execute such instruments with credit-worthy banks at the time of execution and not to enter into derivative financial instruments for speculative purposes. As of September 30, 2011, we believe that our interest rate swap counterparties will be able to fulfill their obligations under our agreements and we believe we will have debt outstanding through the various expiration dates of the swaps such that the forecasted transactions remain probable of occurring.

(7) Supplemental Guarantor Financial Information

The following supplemental financial information sets forth for FIS and its guarantor and non-guarantor subsidiaries: (a) the condensed consolidating balance sheets as of September 30, 2011 and December 31, 2010; (b) the condensed consolidating statements of earnings for the three months and nine months ended September 30, 2011 and 2010; and (c) the condensed consolidating statements of cash flows for the nine months ended September 30, 2011 and 2010.

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	September 30, 2011				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Assets					
Current assets:					
Cash and cash equivalents	$56.7	$139.1	$ 191.0	$—	$386.8
Settlement deposits	—	41.8	—	—	41.8
Trade receivables, net	—	650.0	158.3	—	808.3
Investment in subsidiaries, intercompany and receivables from related parties	9,658.3	7,816.4	1,055.4	(18,478.3)	51.8
Other current assets	(2.2)	238.1	79.6	—	315.5
Total current assets	9,712.8	8,885.4	1,484.3	(18,478.3)	1,604.2
Property and equipment, net	1.5	341.9	67.3	—	410.7
Goodwill	—	7,413.4	1,148.8	—	8,562.2
Intangible assets, net	—	1,521.9	457.0	—	1,978.9
Computer software, net	32.3	677.2	183.6	—	893.1
Other noncurrent assets	85.8	211.7	138.9	—	436.4
Total assets	$9,832.4	$19,051.5	$ 3,479.9	$(18,478.3)	$13,885.5
Liabilities and Equity					
Current liabilities:					
Accounts payable and accrued liabilities	$122.4	$231.4	$ 208.0	$—	$561.8
Settlement payables	—	120.6	4.5	—	125.1
Current portion of long-term debt	527.3	10.8	0.2	—	538.3
Deferred revenues	—	183.7	72.9	—	256.6
Other current liabilites	—	(0.3)	34.8	(0.4)	34.1
Total current liabilities	649.7	546.2	320.4	(0.4)	1,515.9
Deferred income taxes	—	832.6	12.8	—	845.4
Long-term debt, excluding current portion	4,311.8	15.8	0.1	—	4,327.7
Other long-term liabilities	20.0	113.5	312.1	—	445.6
Total liabilities	4,981.5	1,508.1	645.4	(0.4)	7,134.6
Total equity	4,850.9	17,543.4	2,834.5	(18,477.9)	6,750.9
Total liabilities and equity	$9,832.4	$19,051.5	$ 3,479.9	$(18,478.3)	$13,885.5

	December 31, 2010				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Assets					
Current assets:					
Cash and cash equivalents	$7.7	$161.6	$ 168.7	$—	$338.0
Settlement deposits	—	35.9	—	—	35.9
Trade receivables, net	—	648.0	191.4	—	839.4
Investment in subsidiaries, intercompany and receivables from related parties	9,851.1	7,183.6	1,037.7	(18,022.2)	50.2
Other current assets	46.1	310.0	86.3	(32.9)	409.5

Total current assets	9,904.9	8,339.1	1,484.1	(18,055.1)	1,673.0
Property and equipment, net	1.7	323.8	64.5	—	390.0
Goodwill	—	7,407.0	1,143.0	—	8,550.0
Intangible assets, net	—	1,694.9	508.0	—	2,202.9
Computer software, net	30.4	667.8	210.8	—	909.0
Other noncurrent assets	99.4	173.5	178.5	—	451.4
Total assets	$10,036.4	$18,606.1	$ 3,588.9	$(18,055.1)	$14,176.3
Liabilities and Equity					
Current liabilities:					
Accounts payable and accrued liabilities	$175.4	$218.4	$ 231.7	$(33.7)	$591.8
Settlement payables	—	136.3	4.3	—	140.6
Current portion of long-term debt	233.2	0.3	23.4	—	256.9
Deferred revenues	—	186.8	81.8	—	268.6
Other current liabilites	—	—	42.5	—	42.5
Total current liabilities	408.6	541.8	383.7	(33.7)	1,300.4
Deferred income taxes	—	830.0	29.3	—	859.3
Long-term debt, excluding current portion	4,934.0	1.0	0.2	—	4,935.2
Other long-term liabilities	32.4	171.2	316.2	—	519.8
Total liabilities	5,375.0	1,544.0	729.4	(33.7)	7,614.7
Total equity	4,661.4	17,062.1	2,859.5	(18,021.4)	6,561.6
Total liabilities and equity	$10,036.4	$18,606.1	$ 3,588.9	$(18,055.1)	$14,176.3

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	Three months ended September 30, 2011				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Processing and services revenues	$—	$1,117.6	$ 308.6	$—	$1,426.2
Operating expenses	42.0	834.0	273.8	—	1,149.8
Operating income	(42.0)	283.6	34.8	—	276.4
Other income (expense):					
Interest expense, net	(57.6)	(0.6)	(2.3)	—	(60.5)
Other income (expense)	(0.1)	1.4	(2.0)	—	(0.7)
Net earnings (loss) of equity affiliates	217.3	—	—	(217.3)	—
Total other income (expense)	159.6	0.8	(4.3)	(217.3)	(61.2)
Earnings (loss) from continuing operations before income taxes	117.6	284.4	30.5	(217.3)	215.2
Provision for income taxes	(31.7)	90.4	7.2	—	65.9
Net earnings (loss) from continuing operations	149.3	194.0	23.3	(217.3)	149.3
Earnings (loss) from discontinued operations, net of tax	(9.1)	—	(9.1)	9.1	(9.1)
Net earnings (loss)	140.2	194.0	14.2	(208.2)	140.2
Net (earnings) loss attributable to noncontrolling interest	(3.9)	0.2	(4.1)	3.9	(3.9)
Net earnings (loss) attributable to FIS common stockholders	$136.3	$194.2	$ 10.1	$(204.3)	$136.3

	Three months ended September 30, 2010				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Processing and services revenues	$83.3	$1,083.1	$ 207.1	$(6.3)	$1,367.2
Operating expenses	59.2	804.1	334.1	(6.3)	1,191.1
Operating income	24.1	279.0	(127.0)	—	176.1
Other income (expense):					
Interest expense, net	(59.7)	0.2	(1.4)	—	(60.9)
Other income (expense)	19.1	(3.7)	2.5	—	17.9
Net earnings (loss) of equity affiliates	101.6	—	—	(101.6)	—
Total other income (expense)	61.0	(3.5)	1.1	(101.6)	(43.0)
Earnings (loss) from continuing operations before income taxes	85.1	275.5	(125.9)	(101.6)	133.1
Provision for income taxes	0.2	104.2	(56.2)	—	48.2
Net earnings (loss) from continuing operations	84.9	171.3	(69.7)	(101.6)	84.9
Earnings (loss) from discontinued operations, net of tax	(23.9)	—	(23.9)	23.9	(23.9)
Net earnings (loss)	61.0	171.3	(93.6)	(77.7)	61.0
	49.4	0.3	49.1	(49.4)	49.4

Net (earnings) loss attributable to noncontrolling interest					
Net earnings (loss) attributable to FIS common stockholders	$110.4	$171.6	$ (44.5)	$(127.1)	$110.4

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	Nine months ended September 30, 2011				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Processing and services revenues	$—	$3,319.4	$ 931.9	$—	$4,251.3
Operating expenses	122.3	2,517.5	862.3	—	3,502.1
Operating income	(122.3)	801.9	69.6	—	749.2
Other income (expense):					
Interest expense, net	(183.1)	(0.7)	(10.5)	—	(194.3)
Other income (expense)	—	—	2.4	—	2.4
Net earnings (loss) of equity affiliates	575.6	—	—	(575.6)	—
Total other income (expense)	392.5	(0.7)	(8.1)	(575.6)	(191.9)
Earnings (loss) from continuing operations before income taxes	270.2	801.2	61.5	(575.6)	557.3
Provision for income taxes	(107.1)	275.7	11.4	—	180.0
Net earnings (loss) from continuing operations	377.3	525.5	50.1	(575.6)	377.3
Earnings (loss) from discontinued operations, net of tax	(18.2)	—	(18.2)	18.2	(18.2)
Net earnings (loss)	359.1	525.5	31.9	(557.4)	359.1
Net (earnings) loss attributable to noncontrolling interest	(6.5)	0.6	(7.1)	6.5	(6.5)
Net earnings (loss) attributable to FIS common stockholders	$352.6	$526.1	$ 24.8	$(550.9)	$352.6

	Nine months ended September 30, 2010				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Processing and services revenues	$83.3	$3,224.1	$ 605.9	$(40.1)	$3,873.2
Operating expenses	215.2	2,473.0	677.5	(40.1)	3,325.6
Operating income	(131.9)	751.1	(71.6)	—	547.6
Other income (expense):					
Interest expense, net	(104.0)	(2.8)	(1.6)	—	(108.4)
Other income (expense)	9.7	(12.4)	2.7	—	—
Net earnings (loss) of equity affiliates	423.8	—	—	(423.8)	—
Total other income (expense)	329.5	(15.2)	1.1	(423.8)	(108.4)
Earnings (loss) from continuing operations before income taxes	197.6	735.9	(70.5)	(423.8)	439.2
Provision for income taxes	(80.4)	281.5	(39.9)	—	161.2
Net earnings (loss) from continuing operations	278.0	454.4	(30.6)	(423.8)	278.0
Earnings (loss) from discontinued operations, net of tax	(32.4)	—	(32.4)	32.4	(32.4)
Net earnings (loss)	245.6	454.4	(63.0)	(391.4)	245.6

Net (earnings) loss attributable to noncontrolling interest	48.3	1.1	47.2	(48.3)	48.3
Net earnings (loss) attributable to FIS common stockholders	$293.9	$455.5	$ (15.8)	$(439.7)	$293.9

	Nine months ended September 30, 2011				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Cash flows from operating activities	$(192.5)	$845.0	$ 143.8	$2.8	$799.1
Cash flows from investing activities	(10.4)	(173.7)	(44.5)	—	(228.6)
Cash flows from financing activities	251.9	(693.8)	(68.7)	(2.8)	(513.4)
Effect of foreign currency exchange rates on cash	—	—	(8.3)	—	(8.3)
Net increase (decrease) in cash	$49.0	$(22.5)	$ 22.3	$—	$48.8

	Nine months ended September 30, 2010				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Cash flows from operating activities	$(120.8)	$745.2	$ 111.9	$49.6	$785.9
Cash flows from investing activities	(16.7)	(223.2)	19.0	—	(220.9)
Cash flows from financing activities	139.1	(615.6)	(78.3)	(49.6)	(604.4)
Effect of foreign currency exchange rates on cash	—	—	(2.1)	—	(2.1)
Net increase (decrease) in cash	$1.6	$(93.6)	$ 50.5	$—	$(41.5)

(8) Commitments and Contingencies

Litigation

In the ordinary course of business, the Company is involved in various pending and threatened litigation matters related to operations, some of which include claims for punitive or exemplary damages. The Company believes that no actions, other than the matters listed below, depart from customary litigation incidental to its business. As background to the disclosures below, please note the following:

- These matters raise difficult and complicated factual and legal issues and are subject to many uncertainties and complexities.

- The Company reviews these matters on an on-going basis and follows the authoritative provisions for accounting for contingencies when making accrual and disclosure decisions. A liability must be accrued if (a) it is probable that a liability has been incurred and (b) the amount of loss can be reasonably estimated. If one of these criteria has not been met, disclosure is required when there is at least a reasonable possibility that a loss may have been incurred. When assessing reasonably possible and probable outcomes, the Company bases decisions on the assessment of the ultimate outcome following all appeals. Legal fees associated with defending these matters are expensed as incurred.

Searcy, Gladys v. eFunds Corporation

This is a nationwide putative class action that was filed against eFunds and its affiliate Deposit Payment Protection Services, Inc. in the U.S. District Court for the Northern District of Illinois during the first quarter of 2008. The complaint seeks damages for an alleged willful violation of the Fair Credit Reporting Act (“FCRA”) in connection with the operation of the Shared Check Authorization Network. Plaintiff's principal allegation is that consumers did not receive appropriate disclosures pursuant to §1681g of the FCRA because the disclosures did not include: (i) all information in the consumer's file at the time of the request; (ii) the source of the information in the consumer's file; and/or (iii) the names of any persons who requested information related to the consumer's check writing history during the prior year. Plaintiff filed a motion for class certification which was granted with respect to two subclasses during the first quarter of 2010. The motion was denied with respect to all other subclasses. The Company filed a motion for reconsideration. The motion was granted and the two subclasses were decertified. The plaintiff also filed motions to amend her complaint to add two additional plaintiffs to the lawsuit. The court granted the motions. During the second quarter of 2010, the Company filed a motion for summary judgment as to the original plaintiff and a motion for sanctions against the plaintiff and her counsel based on plaintiff's alleged false statements that were filed in support of the motion for class certification. In the third quarter of 2010, the court denied the motion for summary judgment and granted in part and denied in part the motion for sanctions. The Company filed a motion requesting the court to allow it to file an interlocutory appeal on the order denying the motion for summary judgment. The court granted the motion; however, in the first quarter of 2011, the Seventh Circuit Court of Appeals denied the Company's petition for interlocutory appeal. Discovery regarding the new plaintiffs and other matters is ongoing. An estimate of a possible loss or range of loss, if any, for this action cannot be made at this time.

Indemnifications and Warranties

The Company generally indemnifies its customers, subject to certain exceptions, against damages and costs resulting from claims of patent, copyright, or trademark infringement associated with its customers' use of the Company's products or services. Historically, the Company has not made any significant payments under such indemnifications, but continues to monitor the conditions that are subject to the indemnifications to identify whether it is probable that a loss has occurred, and would recognize any such losses when they are estimable. In addition, the Company warrants to customers that its software operates substantially in accordance with the software specifications. Historically, no significant costs have been incurred related to software warranties and no accruals for warranty costs have been made.

(9) Share Repurchase Program and Recapitalization Plan

On February 4, 2010, our Board of Directors approved a plan authorizing repurchases of up to 15.0 million shares of our common stock in the open market, at prevailing market prices or in privately negotiated transactions, through January 31, 2013. We repurchased 1.4 million shares of our common stock for $32.2 million at an average price of $22.97 in 2010. We repurchased an additional 6.6 million shares of our common stock for $181.0 million at an average price of $27.58 during the three months ended September 30, 2011. Approximately 7.0 million shares of our common stock remain available to repurchase under this plan as of September 30, 2011.

On May 25, 2010, our Board of Directors authorized a leveraged recapitalization plan to repurchase up to $2.5 billion of our common stock at a price range of $29.00 - $31.00 per share of common stock through a modified “Dutch auction” tender offer (the “Tender Offer”). The Tender Offer commenced on July 6, 2010 and expired on August 3, 2010. The Tender Offer was oversubscribed at $29.00 per share, resulting in the purchase of 86.2 million shares, including 6.4 million shares underlying previously unexercised stock options. The repurchased shares were added to treasury stock.

On October 18, 2011, our Board of Directors approved a plan authorizing additional repurchases of up to $500.0 million of our outstanding common stock in the open market, at prevailing market prices or in privately negotiated transactions, through December 31, 2013.

(10) Stock Purchase Right

As of the Metavante acquisition date, WPM, L.P., a Delaware limited partnership affiliated with Warburg Pincus Private Equity IX, L.P. (collectively “Warburg Pincus”) owned 25% of the outstanding shares of Metavante common stock, and was a party to a purchase right agreement with Metavante that granted Warburg Pincus the right to purchase additional shares of Metavante common stock under certain conditions in order to maintain its relative ownership interest. The Company and Warburg Pincus entered into a replacement stock purchase right agreement effective upon consummation of the merger, granting Warburg Pincus the right to purchase comparable FIS shares in lieu of Metavante shares. The purchase right agreement relates to Metavante employee stock options that were outstanding as of the date of Warburg Pincus' initial investment in Metavante. The stock purchase right may be exercised quarterly for a number of shares equal to one-third of the number of said employee stock options exercised during the preceding quarter, at a price equal to one-third of the aggregate exercise prices for such options. Alternatively, the right may be exercised for a number of shares equal to the difference between (i) one-third of the number of said employee stock options exercised during the preceding quarter and (ii) the quotient of one-third of the aggregate exercise prices of such options exercised divided by the quoted closing price of a common share on the day immediately before exercise of the purchase right, at a price equal to $0.01 per share (“Net Settlement Feature”). In March 2010, 0.5 million shares were issued to Warburg Pincus relative to 2009 activity. An additional 0.2 million shares were issued during 2010 relative to first, second and third quarter 2010 activity. During the nine-month period ended September 30, 2011, 0.2 million shares were issued relative to fourth quarter 2010 and first and second quarter 2011 activity. Warburg Pincus paid a nominal amount for these shares under the net settlement feature of the agreement. As of September 30, 2011, approximately 3.3 million employee stock options remained outstanding that were subject to this purchase right; therefore, the right will permit Warburg Pincus to purchase, at most, an additional 1.1 million shares.

(11) Segment Information

Summarized financial information for the Company's segments is shown in the following tables.

As of and for the three-month period ended September 30, 2011 (in millions):

	FSG	PSG	ISG	Corporate and Other	Total
Processing and services revenues	$523.2	$603.7	$297.7	$1.6	$1,426.2
Operating expenses	340.5	396.7	250.4	162.2	1,149.8
Operating income	$182.7	$207.0	$47.3	$(160.6)	276.4