

Edgar Filing: Lender Processing Services, Inc. - Form 8-K

Lender Processing Services, Inc.

Form 8-K

September 21, 2009

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**United States**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**FORM 8-K**  
**Current Report**  
**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**  
**Date of Report (date of earliest event reported):**  
**September 15, 2009**  
**Lender Processing Services, Inc.**  
(Exact name of Registrant as Specified in its Charter)  
001-34005  
(Commission File Number)

Delaware  
(State or Other Jurisdiction of Incorporation or Organization)

26-1547801  
(IRS Employer Identification Number)

601 Riverside Avenue  
Jacksonville, Florida 32204  
(Addresses of Principal Executive Offices)  
(904) 854-5100  
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers  
SIGNATURE

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

**Compensatory Arrangements**

The Compensation Committee (the Committee) of the Board of Directors of Lender Processing Services, Inc. (the Company) approved raising the annual director retainer for the Company's non-employee directors to \$60,000 per annum. The Committee also raised board committee retainers to \$8,000 per annum, audit committee retainers to \$15,000 per annum and the audit committee chair retainer to \$25,000 per annum.

The Committee also reviewed and approved a new compensation package for Lee A. Kennedy, the Company's executive Chairman, effective as of September 15, 2009. The new compensation package will consist of an annual base salary of \$250,000, a one-time bonus of \$100,000, and a target annual bonus opportunity under the Company's annual incentive plan of \$250,000. Mr. Kennedy has served as executive Chairman of the Board of Directors since March 15, 2009 and as a director of the Company since May 2008.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**Lender Processing Services, Inc.**

Date: September 21, 2009

By: /s/ Francis K. Chan  
Francis K. Chan  
Executive Vice President and Chief Financial  
Officer