INTUIT INC
Form DEF 14A
October 30, 2009

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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:

o Preliminary Proxy Statement

o Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

þ 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:

(5) Total fee paid:

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:

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INTUIT INC.

NOTICE OF 2009 ANNUAL MEETING OF STOCKHOLDERS

Dear Stockholder:

You are cordially invited to attend our 2009 Annual Meeting of Stockholders, which will be held at 8:30 a.m. Pacific Standard Time on December 15, 2009 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://www.intuit.com/about_intuit/investors/webcast.jhtml.

We are holding the meeting to:

1. Elect 11 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, 2010;

3. Approve an amendment to our 2005 Equity Incentive Plan to (1) extend the term of the plan by an additional year; (2) add 9,000,000 shares to cover awards under the plan through its amended term; and (3) amend certain terms of the non-employee director automatic equity grants;

4. Approve an amendment to our Employee Stock Purchase Plan to increase the number of shares available for issuance under that plan by 3,000,000 shares; and

5. Consider any other matters that may properly be brought before the meeting.

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 October 20, 2009 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.** It is convenient and saves us significant postage and processing costs.

By order of the Board of Directors,

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

Mountain View, California

October 30, 2009

INTUIT INC.

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

PROXY STATEMENT FOR THE
2009 ANNUAL MEETING OF STOCKHOLDERS

INFORMATION ABOUT THE MEETING, VOTING AND PROXIES

Date, Time and Place of Meeting

Intuit s Board of Directors is asking for your proxy for use at the Intuit Inc. 2009 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 Annual Meeting of Stockholders. We are holding the Meeting on Tuesday, December 15, 2009 at 8:30 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 October 30, 2009.

Internet Availability of Proxy Materials

As we did last year, we are now furnishing 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 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 anticipate that the Notice of Internet Availability will be mailed to stockholders on or about October 30, 2009.

Record Date, Outstanding Shares and Quorum

Only holders of record of Intuit common stock at the close of business on October 20, 2009 (called the Record Date) will be entitled to vote at the Meeting. On the Record Date, we had approximately 316,469,377 shares outstanding and entitled to vote, held by approximately 763 stockholders of record and approximately 83,990 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. Cumulative voting for directors is not permitted. 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.

Voting and Revoking Proxies

Intuit s Board of Directors is soliciting proxies to vote your shares at the Meeting. All stockholders 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.

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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, phone or 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 voting instructions, 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.

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. Please note that if a broker, bank or other nominee is the record holder of your shares and 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. 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.

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. A majority of votes cast is required to approve Proposals 2, 3, and 4. 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. Proposal 1 (election of directors) and Proposal 2 (ratifying the appointment of our independent registered public accounting firm) should be treated as routine matters. If your broker votes on your behalf on these two proposals, your shares also will be counted as present for the purpose of determining a quorum. Proposals 3 and 4 are not considered routine matters, and without your instruction, your broker cannot vote your shares. If a broker, bank, custodian, nominee or other record holder of Intuit stock indicates on a proxy that it does not have discretionary authority to vote certain shares on a particular matter, these shares (called broker non-votes) will also be counted as present in determining whether we have a quorum but will not be counted for the purpose of determining the number of votes cast on a specific proposal.

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 $7,500 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 our quarterly report on Form 10-Q for the fiscal quarter ending January 31, 2010.

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 U.S. Securities and Exchange Commission (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 of Proxy Materials, 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 continue receiving 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, 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 Annual Meeting, this Proxy Statement and our annual report on Form 10-K for the fiscal year ended July 31, 2009 have been made available to all stockholders entitled to vote at the Annual Meeting and who received the Notice of Internet Availability of Proxy Materials. The annual report on Form 10-K can also be viewed at www.intuit.com/about_intuit/investors.

Paper copies of our annual report on Form 10-K (excluding exhibits) for the fiscal year ended July 31, 2009 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 11 directors, of whom 10 are standing for re-election. In October 2009, we announced that Stephen M. Bennett has decided not to stand for re-election and is expected to serve as a director until the date of the Meeting. We also announced that David H. Batchelder has been nominated to stand for election as director. The nominees for election include eight 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 11.

Directors Standing for Election

Incumbent Nominees

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

Christopher W. Brody (Age 64)
Chairman, Vantage Partners LLC

Mr. Brody has been an Intuit director since 1993 and is a member of the Acquisition Committee, the Compensation and Organizational Development Committee and chairs the Nominating and Governance Committee. Mr. Brody has been Chairman of Vantage Partners LLC, a private investment firm, since January 1999. From 1971 through 1998, Mr. Brody was a partner of Warburg, Pincus & Co., a venture capital and private equity investment firm. Mr. Brody also serves as a director of several privately held companies. Mr. Brody holds a Bachelor of Arts in English Literature from Harvard College and a Master in Business Administration from Harvard Business School.

William V. Campbell (Age 69)
Chairman of the Board of Directors, Intuit Inc.

Mr. Campbell has been an Intuit director since 1994. He served as Intuit s President and Chief Executive Officer from April 1994 through July 1998. He has served as Chairman of the Board since August 1998 and was Acting Chief Executive Officer from September 1999 until January 2000. Mr. Campbell also serves on the board of directors of Apple, Inc. Mr. Campbell holds a Bachelor of Arts in Economics and a Masters of Science from Columbia University, where he is Chair of the Board of Trustees. He is currently Non-Executive Chairman.

Scott D. Cook (Age 57)
Founder and Executive Officer of Intuit Inc.

Mr. Cook, a founder of Intuit, has been an Intuit director since 1984. He served as Intuit s Chairman of the Board from February 1993 through July 1998. From April 1984 to April 1994, he served as Intuit s President and Chief Executive Officer. Mr. Cook also serves on the boards of directors of eBay Inc. and The Procter & Gamble Company. 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.

Diane B. Greene (Age 54)
Former President and CEO, VMware, Inc.

Ms. Greene has been an Intuit director since August 2006 and is a member of the Audit and Risk Committee. She co-founded VMware, a developer and provider of software for virtualized desktops, servers, storage and networking, in 1998, and served as its chief executive officer and president until July 2008. Before co-founding VMware, Ms. Greene held technical leadership positions at Silicon Graphics, Tandem, and Sybase and was chief executive officer of VXtreme. Ms. Greene also serves as 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.

Michael R. Hallman (Age 64)
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 October 1992. Mr. Hallman was President and Chief Operating Officer of Microsoft Corporation from March 1990 through April 1992. Mr. Hallman holds both a Bachelor s and a Master s degree in Business Administration from the University of Michigan.

Edward A. Kangas (Age 65)
Non-Employee Chairman, Tenet Healthcare

Mr. Kangas has been a director of Intuit since July 2007 and is a member of the Acquisition Committee and the Compensation and Organizational Development Committee. He has been chairman of Tenet Healthcare, an owner/operator of acute care hospitals and related healthcare services, since July 2003 and served as a director since

April 2003. From 1989 to 2000, Mr. Kangas was global chairman and chief executive officer of Deloitte. He also served as the managing partner of Deloitte & Touche (USA) from 1989 to 1994. Mr. Kangas is also a director of Eclipsys Corporation, Hovnanian Enterprises, Inc. and United Technologies Corporation. He holds a Bachelor s degree and a Master s degree in Business Administration from the University of Kansas.

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Suzanne Nora Johnson (Age 52)
Former Vice-Chairman, The Goldman Sachs Group

Ms. Nora Johnson has been a director of Intuit since July 2007 and is a member of the Acquisition Committee and the Audit and Risk Committee. From 1985 to 2007, she held senior management and other positions with The Goldman Sachs Group, including vice-chairman of the firm, chairman of the firm s global markets institute, head of the global investments research division, senior director and member of the firm s management committee. Ms. Nora Johnson also serves on the boards of directors of American International Group, Inc., Pfizer Inc., and VISA Inc. Her non-profit board affiliations include, among others, the American Red Cross, the Brookings Institution, Carnegie Institution of Washington, the Markle Foundation 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.

Dennis D. Powell (Age 61)
Executive Advisor and former Chief Financial Officer, Cisco Systems, Inc.

Mr. Powell has been an Intuit director since February 2004 and is a member of the Acquisition Committee and the Chairman of the Audit and Risk Committee. He joined Cisco Systems, a provider of networking products and services, in 1997 and served as the Senior Vice President and Chief Financial Officer from May 2003 to February 2008, when he became an Executive Advisor to Cisco. From January 1997 to June 2002, he was Cisco s Vice President, Corporate Controller, and from June 2002 to May 2003, he was Senior Vice President, Corporate Finance. Prior to joining Cisco, Mr. Powell was employed by Coopers & Lybrand LLP for 26 years, most recently as a senior partner. Mr. Powell also serves on the boards of directors of Applied Materials, Inc., a provider of fabrication services, equipment and software, and VMware, Inc., a developer and provider of software for virtualized desktops, servers, storage and networking. Mr. Powell holds a Bachelor of Science in Business Administration with a concentration in accounting from Oregon State University.

Stratton D. Sclavos (Age 48)
Partner, Radar Partners

Mr. Sclavos has been an Intuit director since 2001 and is a member of the Nominating and Governance Committee. He has been a partner at Radar Partners, an investment firm, since November 2007. Previously, he served as President, Chief Executive Officer and a director of VeriSign, Inc., a provider of intelligent infrastructure services for networks, from July 1995 to May 2007 and Chairman of its board of directors from December 2001 to May 2007. Mr. Sclavos is also a director of Juniper Networks, Inc. (an internet infrastructure systems provider), and Salesforce.com (a provider of customer relationship management services) and several private companies. Mr. Sclavos holds a Bachelor of Science in Electrical and Computer Engineering from the University of California, Davis.

Brad D. Smith (Age 45)
President and Chief Executive Officer, Intuit Inc.

Mr. Smith has been President and Chief Executive Officer and a member of the Board of Directors since January 2008. He was Senior Vice President and General Manager, Small Business Division from May 2006 to December 2007 and Senior Vice President and General Manager, QuickBooks from May 2005 to May 2006. He also served as Senior Vice President and General Manager, Consumer Tax Group from March 2004 until May 2005 and as Vice President and General Manager of Intuit s Accountant Central and Developer Network from February 2003 to March 2004. Prior to joining Intuit in 2003, Mr. Smith was Senior Vice President of Marketing and Business Development of ADP, a provider of business outsourcing solutions, where he held several executive positions from 1996 to 2003. Mr. Smith holds a Bachelor s degree in Business Administration from Marshall University and a Master s degree in Management from Aquinas College.

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New Nominee

Mr. Batchelder has been nominated for election by the Board of Directors upon recommendation by the Nominating and Governance Committee and has agreed to stand for election to a one-year term.

David H. Batchelder (Age 60)
Principal of Relational Investors LLC

Mr. Batchelder, a founder of Relational Investors LLC, an investment advisory firm, has been a principal of that firm since 1996. From 1988 to 2005, Mr. Batchelder was a principal of Relational Advisors LLC, a financial advisory and investment banking firm, which he founded. Prior to founding Relational Advisors and Relational Investors, Mr. Batchelder held various executive positions with Mesa Petroleum Co., an oil and gas production company, from 1978 to 1988, and served as its President and Chief Operating Officer from 1986 to 1988. He has served as a director of 10 different public companies, and currently serves on the board of directors of The Home Depot, Inc. Mr. Batchelder holds a Bachelor s degree in Accounting from Oklahoma State University.

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. Withworth 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 Meeting.

Pursuant to the Letter Agreement, we agreed (a) to nominate Mr. Batchelder for election to our Board at the Meeting and (b) that, upon election, Mr. Batchelder will join the Acquisition Committee and Compensation and Organizational Development Committee of our Board. The Relational Group, which beneficially owns approximately 4% of our common stock, has agreed to vote for and publicly support and recommend the Board s nominees for director at the Meeting.

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 the 2011 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, Board of Directors or policies of Intuit, or (d) own more than 9.9% of Intuit s common stock.

If our Board determines, in its sole discretion, not to renominate Mr. Batchelder for election as a director at the 2010 Annual Meeting of Stockholders, the standstill provisions contained in the Letter Agreement will immediately terminate. If our Board determines to renominate Mr. Batchelder in connection with the 2010 Annual Meeting, the Relational Group has agreed to vote for and publicly support and recommend our Board s nominees for director at the 2010 Annual 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 includes key information about corporate governance matters, including copies of our Corporate Governance Principles, our code of conduct and ethics for all employees, including our company s senior executive and financial officers, our Board Code of Ethics and the charter for each Board committee. The link to this corporate governance page can be found at *http://investors.intuit.com/governance.cfm*

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Board Responsibilities and 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. However, if the Chairman is also the Chief Executive Officer, then the Board has determined that it will appoint a lead independent director. 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 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 five meetings during fiscal 2009. The independent directors also meet in executive session without management present. During fiscal 2009, the independent directors held three 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.

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 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 the company 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. Brody, Ms. Greene, Mr. Hallman, Mr. Kangas, Ms. Nora Johnson, Mr. Powell and Mr. Sclavos are independent directors. The Board has also determined that Mr. Batchelder, who is standing for election for the first time at the Meeting, will, upon election, be 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. Mr. Powell and Mr. Sclavos are, or were during fiscal 2009, directors 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. Ms. Nora Johnson sits on the board of a charitable organization to which Intuit has made employee matching contributions in amounts that are immaterial to both Intuit and the organization. Following review of these transactions, the Board determined that each of these directors is 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 submit a letter of resignation to the Chairman of the Board. The Board, in consultation with the Nominating and Governance

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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 2009, no director attended less than 75% of the aggregate number of meetings of the Board and the committees on which he or she served. Three directors attended the 2008 Annual Meeting of Stockholders. 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. Each committee has a charter and annually reviews its charter and makes recommendations to our Board for 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**
Stephen M. Bennett				
Christopher W. Brody	X		X	Chair
William V. Campbell				
Scott D. Cook				
Diane B. Greene		X		
Michael R. Hallman			Chair	X
Edward A. Kangas	X		X	
Suzanne Nora Johnson	X	X		
Dennis D. Powell	X	Chair		
Stratton D. Sclavos				X
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 does not exceed the limits that may be established by the Board from time to time.

In fiscal 2009, the Acquisition Committee held eight 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.

In fiscal 2009, 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 43.

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 an outside director as defined in the Internal Revenue Code of 1986, as amended (the Code), and a Non-Employee Director, as defined in Rule 16(b)-3 under the Securities Exchange Act of 1934. The Compensation Committee met 10 times in fiscal 2009. 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.

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 19 and Compensation Discussion and Analysis beginning on page 19.

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. As part of its review of non-employee director compensation, the Compensation Committee generally receives input from an independent compensation consultant, currently Watson Wyatt, which measures and benchmarks our non-employee director compensation against a certain peer group of companies.

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 two meetings in fiscal 2009.

The 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 15). The committee will evaluate candidates properly recommended by stockholders in the same manner as candidates recommended by others. The 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, a review of available information concerning the candidate, qualifications for Board membership established by the Nominating and Governance Committee, 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.

Compensation Committee Interlocks and Insider Participation

No executive officer of Intuit during fiscal 2009 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.

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DIRECTOR COMPENSATION

Overview

Our non-employee directors receive a combination of equity and cash compensation for serving on our Board. Our three directors who are company employees Mr. Smith, Mr. Cook and Mr. Campbell do not receive board fees or equity for their Board service. The Compensation Committee is responsible for reviewing the equity and cash compensation for non-employee directors on an annual basis and making recommendations to the Board, in the event it determines changes are needed. The Compensation Committee worked with Watson Wyatt, its independent compensation consultant, to review non-employee director compensation during the summer of 2009. In October 2009, the Compensation Committee recommended to the Board that the equity component should be changed from options to restricted stock units, and from a fixed number of shares to a fixed dollar amount (as discussed under New Director Equity Compensation Program on page 15) in order for our director compensation program to provide an appropriate incentive to attract and retain qualified non-employee board members. If approved by the stockholders, the new non-employee director compensation program will go into effect for all grants made after December 15, 2009, the date of the Meeting.

The following table summarizes the fiscal 2009 compensation earned by each member of the Board other than Mr. Smith, whose compensation is described under Executive Compensation beginning on page 31. The compensation reported below was granted under the existing non-employee director compensation program, comprised of a combination of cash and options.

Director Summary Compensation Table

Director Name	Board Fees Earned or Paid in Cash ($)	Option Awards ($)(1)	All Other Compensation ($)	Total ($)
Stephen M. Bennett	30,000	69,229		99,229
Christopher W. Brody	70,000	346,362		416,362
William V. Campbell			870,000(2)	870,000
Scott D. Cook			729,638(3)	729,638
Diane B. Greene	45,000	374,055		419,055
Michael R. Hallman	45,000	246,376		291,376
Edward A. Kangas	56,250(4)	318,638		374,888
Suzanne Nora Johnson	60,000	360,644		420,644
Dennis D. Powell	75,000	307,496		382,496
Stratton D. Sclavos	40,000	229,410		269,410

(1) Amounts included in the Option Awards column above reflect total option-related expense recognized for financial statement reporting purposes for the fiscal year ended July 31, 2009 assuming no forfeitures. In the case of an actual forfeiture due to termination of services, we have reduced the expense based on that forfeiture. The amounts in this column differ from amounts in the following table titled Option Grants to Non-Employee

Directors During Fiscal Year 2009, because that table includes the full fair value as of the grant date of options granted during fiscal 2009 only, irrespective of the years in which option-related expense is recognized. See Intuit s annual report on Form 10-K for the fiscal year ended July 31, 2009 for a complete description of the valuation.

(2) Mr. Campbell s compensation of an annual salary of $600,000 for fiscal 2009 and an incentive bonus of $270,000 awarded for fiscal 2009 represented his role as Executive Chairman of the Board of Intuit. In July 2009, the Compensation Committee designated Mr. Campbell as Non-Executive Chairman of the Board with a base stipend of $180,000. Mr. Campbell did not receive equity awards from Intuit during fiscal 2009.

(3) Mr. Cook is a full-time employee of Intuit. His compensation represents an annual salary of $500,000; an incentive bonus of $225,000 awarded for service in fiscal 2009; and premiums for Intuit s Executive Long-Term Disability Plan of $4,638. Mr. Cook did not receive equity awards from Intuit during fiscal 2009.

(4) Amount reflects payment for a partial year of service on the Acquisition Committee.

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Option Grants to Non-Employee Directors During Fiscal Year 2009

The following table shows each option grant made to our non-employee directors during fiscal 2009, including the grant date, number of shares, exercise price, and grant date fair value. All options have an exercise price equal to the fair market value of Intuit s common stock on the date of grant.

Director Name	Grant Date	Shares Subject to Option (#)	Exercise Price ($)	Grant Date Fair Value ($)
Stephen M. Bennett	01/13/09	67,500	24.05	508,262
Total		67,500(1)		508,262
Christopher W. Brody	11/25/08	22,500	21.82	165,888
	01/16/09	7,500	24.01	46,728
	01/18/09	7,500	24.01	46,728
	01/18/09	7,500	24.01	46,728
Total		45,000		306,072
Diane B. Greene	08/15/08	22,500	30.57	188,264
	08/15/08	7,500	30.57	57,901
Total		30,000		246,165
Michael R. Hallman	11/25/08	22,500	21.82	165,888
	01/18/09	10,000	24.01	62,304
	07/29/09	7,500	29.69	50,378
Total		40,000		278,570
Edward A. Kangas	01/21/09	7,500	23.49	45,413
	07/24/09	22,500	29.23	160,112
	07/24/09	7,500	29.23	48,929
Total		37,500		254,454
Suzanne Nora Johnson	01/16/09	7,500	24.01	46,728
	07/24/09	22,500	29.23	160,112
	07/24/09	7,500	29.23	48,929
Total		37,500		255,769
Dennis D. Powell	01/16/09	7,500	24.01	46,728
	02/19/09	22,500	21.27	141,667
	02/19/09	10,000	21.27	58,104

Total		40,000		246,499
Stratton D. Sclavos	08/01/08	22,500	27.44	175,043
	12/12/08	7,500	22.99	49,580
Total		30,000		224,623

(1) In October 2009, we announced that Mr. Bennett had decided not to stand for re-election to the Board. In recognition of the many years of commitment and service provided by Mr. Bennett, our Compensation Committee approved the acceleration of vesting of Mr. Bennett s January 2009 non-employee director stock option for 67,500 shares. This option will become fully vested and exercisable in December 2009, on the day before Mr. Bennett s final day on the Board. A quarter of these options would have vested on January 13, 2010.

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Outstanding Option Awards for Directors at Fiscal Year-End 2009 (Exercisable and Unexercisable)

The following table provides information on the outstanding equity awards for our directors, other than Mr. Smith, as of July 31, 2009.

Director Name	Aggregate Shares Subject to Outstanding Options (#)
Stephen M. Bennett	1,672,471
Christopher W. Brody	497,500
William V. Campbell	620,000
Scott D. Cook	201,000
Diane B. Greene	135,000
Michael R. Hallman	480,000
Edward A. Kangas	142,500
Suzanne Nora Johnson	150,000
Dennis D. Powell	292,500
Stratton D. Sclavos	349,000

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
Chair of Audit and Risk Committee	30,000
Member of Acquisition Committee, Audit and Risk Committee, Compensation and Organizational Development Committee	15,000
Nominating and Governance Committee Member	10,000

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 Under the 2005 Equity Incentive Plan

All options granted to non-employee directors in fiscal 2009 were made pursuant to a shareholder-approved non-discretionary formula set forth in our 2005 Equity Incentive Plan (the Plan). The exercise price for each option granted to a non-employee director is the fair market value of Intuit s stock on the grant date. Pursuant to the terms of the Plan s non-discretionary formula, each initial option grant is granted on the date a non-employee board member first becomes a member of the Board, each succeeding annual grant is granted on the anniversary of such date and each option grant awarded for committee service is granted on the date the non-employee board member is appointed to a committee or the anniversary thereof. The automatic option grant amounts for fiscal 2009 are listed in the following table:

Non-Employee Board Position	**Shares Subject to Option (#)**
New Board Member (on date of joining Board)	67,500
Continuing Board Member (annual grant)	22,500
Board-designated Committee Chair (annual grant)	10,000
Other Committee Members (annual grant)	7,500

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Initial non-employee director option grants vest over four years, with 25% of the option shares vesting on the first anniversary of the grant date and the remaining 75% of the shares vesting pro rata over the next 36 months. Succeeding annual non-employee director option grants vest over two years, with 50% of the option shares vesting on the first anniversary of the grant date and the remaining 50% vesting pro rata over the next 12 months. Committee option grants vest pro rata over 12 months and are fully vested on the first anniversary of the grant date. The grants vest only while the recipient remains in service.

New Director Equity Compensation Program

If Proposal No. 3 is approved, effective for all grants made after December 15, 2009, the date of the Annual Meeting, non-employee directors will receive equity grants in the form of restricted stock units (instead of options) for their Board and committee service. Grants of restricted stock units to non-employee directors will be made pursuant to a non-discretionary formula based on a fixed dollar amount rather than a fixed number of shares. The Compensation Committee believes this change is appropriate because it will help align non-employee directors interests with the interests of Intuit s stockholders while continuing to be an incentive through possible declines in the price of Intuit s common stock, as well as achieve consistency in our non-employee director compensation program both among directors and from year to year. Because the formula is based on a fixed dollar amount, the number of restricted stock units awarded to non-employee directors will vary, depending on the closing price of Intuit s common stock on the date of grant. The restricted stock units will vest over approximately the same periods that the options currently granted to non-employee directors vest, but settlement of the awards can be deferred for up to five years if the non-employee director so elects. A non-employee director will receive committee grants for a maximum of two committees. For more information, including a detailed description of the vesting schedules and the deferral alternatives applicable to the grants of restricted stock units, see Proposal No. 3 Approval of an Amendment to the 2005 Equity Incentive Plan on page 45.

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 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 at http://investors.intuit.com/charters.cfm

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Stockholder Proposals and Nominations for the 2010 Annual Meeting of Stockholders

Any stockholder who intends to present a proposal for inclusion in Intuit s 2010 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 July 2, 2010. Any stockholder who wishes to bring a proposal or nominate a person for election to the Board at the 2010 Annual Meeting of Stockholders must provide written notice of the proposal or nomination to Intuit s Corporate Secretary, at our principal executive offices, between September 1, 2010 and October 1, 2010. 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.

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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 September 30, 2009 by:

Each Named Executive Officer (defined on page 19),

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 319,649,504 shares of common stock outstanding on September 30, 2009. 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 September 30, 2009, and (2) shares issuable upon settlement of restricted stock units that are vested, or will become vested within 60 days of September 30, 2009. Those shares are deemed to be outstanding and beneficially owned by the person holding such option or restricted stock unit 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, Nominees and Named Executive Officers:		
Scott D. Cook(1)	20,029,228	6.26%
Brad D. Smith(2)	758,775	*
R. Neil Williams(3)	85,362	*
Kiran M. Patel(4)	1,014,683	*
Alexander M. Lintner(5)	220,450	*
Sasan K. Goodarzi(6)	239,551	*
Stephen M. Bennett(7)	1,300,000	*
Christopher W. Brody(8)	924,500	*
William V. Campbell(9)	335,294	*
Diane B. Greene(10)	115,780	*
Michael R. Hallman(11)	653,339	*
Edward A. Kangas(12)	78,125	*
Suzanne Nora Johnson(13)	85,625	*
Dennis D. Powell(14)	263,437	*
Stratton D. Sclavos(15)	345,937	*

David H. Batchelder(16)	13,150,500	4.11%
All current directors, nominees and executive officers as a group (18 people)(17)	39,925,863	12.26%
Other 5% Stockholders:		
PRIMECAP Management Company(18)	29,477,437	9.22%
Capital World Investors(19)	27,457,000	8.59%
Vanguard Chester and Primecap Funds(20)	17,300,000	5.41%
The Growth Fund of America, Inc.(21)	16,825,000	5.26%

* Indicates ownership of 1% or less.

(1) Includes 19,828,228 shares held by trusts, of which Mr. Cook is a trustee, and 201,000 shares issuable upon exercise of options.

(2) Includes 728,865 shares issuable upon exercise of options and upon settlement of vested restricted stock units held by Mr. Smith.

(3) Represents 85,362 shares issuable upon exercise of options and upon settlement of vested restricted stock units held by Mr. Williams.

(4) Includes 999,019 shares issuable upon exercise of options and upon settlement of vested restricted stock units held by Mr. Patel.

(5) Includes 199,270 shares issuable upon exercise of options and upon settlement of vested restricted stock units held by Mr. Lintner.

(6) Includes 227,775 shares issuable upon exercise of options and upon settlement of vested restricted stock units held by Mr. Goodarzi.

(7) Represents 1,300,000 shares issuable upon exercise of options held by Mr. Bennett.

(8) Includes 482,500 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 260,000 shares issuable upon exercise of options held by Mr. Campbell.

(10) Represents 115,780 shares issuable upon exercise of options held by Ms. Greene.

(11) Includes 462,083 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 78,125 shares issuable upon exercise of options held by Mr. Kangas.

(13) Represents 85,625 shares issuable upon exercise of options held by Ms. Nora Johnson.

(14) Represents 263,437 shares issuable upon exercise of options held by Mr. Powell.

(15) Includes 339,937 shares issuable upon exercise of options held by Mr. Sclavos. A trust of which Mr. Sclavos is a co-trustee holds the remaining 6,000 shares.

(16) 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 4, L.P., RH Fund 6, L.P., Relational Investors III, 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 10,813,490 shares. An additional 2,336,810 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.

(17) Includes 6,139,368 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 4 and 6 16, plus an additional 35,867 outstanding shares and 509,860 shares issuable upon exercise of options and upon settlement of vested restricted stock units held by other executive officers.

(18) 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, 2008. PRIMECAP reported sole voting power as to 8,081,637 shares and sole dispositive power as to 29,477,437 shares. The address of PRIMECAP is 225 South Lake Ave. #400, Pasadena, California 91101.

(19) 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, 2008. Capital World reported sole voting power as to 17,000 shares and sole dispositive power as to 27,457,000 shares and reported that it is deemed to be the beneficial owner of the 27,457,000 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.

(20) Ownership information for Vanguard Chester and Primecap Funds (Vanguard) is based on a Schedule 13G filed with the SEC by Vanguard, reporting ownership as of December 31, 2008. Vanguard reported sole voting power as to 17,300,000 shares. The address of Vanguard is 100 Vanguard Blvd., Malvern, Pennsylvania 19355.

(21) 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, 2008. Growth Fund reported sole voting power as to 16,825,000 shares. The address of Growth Fund is 333 South Hope Street, Los Angeles, California 90071.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires our directors and executive officers, as well as beneficial owners of more than ten percent of Intuit s common stock, to file with the SEC an initial report of ownership of our stock on Form 3 and reports of changes in ownership on Form 4 or Form 5. Persons subject to Section 16 are required by SEC regulations to furnish us with copies of all Section 16(a) forms that they file. As a matter of practice, our administrative staff assists our executive officers and directors in preparing initial ownership reports and reporting ownership changes and typically files those reports on their behalf. Based solely on a review of the copies of such forms in our possession and on written representations from reporting persons, we believe that during fiscal 2009 all of our executive officers and directors, as well as beneficial owners of more than ten percent of Intuit s common stock, filed the required reports on a timely basis under Section 16(a), with the exception of one late filing in 2009 related to two equity grants made to Mr. Daniel Maurer in connection with his promotion to Senior Vice President and General Manager, Consumer Group.

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 ensure 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 2009, 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.

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

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 2009 to the executive officers named below (the Named Executive Officers) and included in the Summary Compensation Table on page 31:

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

Alexander M. Lintner, Senior Vice President and General Manager, Global Business Division

Sasan Goodarzi, Senior Vice President and General Manager, Financial Institutions Division

Compensation Philosophy and Objectives

The Compensation Committee determines compensation paid to 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. Our key measures of Company and individual performance are discussed in more detail below.

We carefully manage equity compensation to provide competitive rewards that are commensurate with results delivered, while limiting dilution to stockholders. The majority of our restricted stock units 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 restricted stock units (RSUs), and any adjustments to base salary.

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 for both short and long-term to assess the retentive value of the overall compensation package.

Executive Summary

Intuit delivered solid financial results in fiscal 2009 in the context of a serious economic downturn that impacted our most important customer groups: small businesses, consumers and banks. Although Intuit did not achieve its original revenue or operating income targets for fiscal 2009, the management team accomplished the following key objectives that enabled the Company to continue to grow and be profitable through the downturn:

Grew revenue 4%;

Improved profitability, with operating income growing 9%;

Grew customer bases in each of our main businesses; and

Continued to invest in growth and innovation.

In addition, Intuit kept its employee satisfaction scores near best-in-class levels. Because Intuit was able to continue to deliver these results in an extremely difficult business environment, the Compensation Committee determined that our Named Executive Officers would receive cash bonuses and equity grants in recognition of fiscal 2009 performance. However, the Compensation Committee determined that bonus amounts would be significantly less year-over-year and that our executives would not receive salary increases. In addition, certain performance-based RSUs held by our

Named Executive Officers, among others, did not vest in fiscal 2009, although as discussed below, we amended these performance-based RSUs to provide incentives for future performance.

Specific Elements of Compensation: Base Pay

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. In July 2009, the Compensation Committee reviewed the base salaries of our Named Executive Officers in the context of the benchmarking provided by Watson Wyatt 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. This

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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.

Cash Bonuses

Our Named Executive Officers 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. 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 expressed as a percentage of base salary for our Named Executive Officers are: Mr. Smith 120%; Mr. Williams 75%; Mr. Patel 100%; Mr. Lintner 60%; and Mr. Goodarzi 65%. The bonus targets of the Named Executive Officers were all set by the Compensation Committee based on scope and significance of their leadership roles as the leaders of Intuit. Mr. Patel s bonus target was increased during fiscal 2009 to reflect his promotion in December 2008 to the role of Executive Vice President of the Small Business Group, which accounted for approximately 39% of Intuit s fiscal 2009 revenue. The bonus targets of all other Named Executive Officers remained unchanged from fiscal 2008. The Named Executive Officer target amounts are used as a guideline for the determination of cash bonuses, but actual bonus payments for fiscal 2009 were less than these targets for reasons 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 2009, the Compensation Committee established a Company revenue target of $3.0 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 2009, 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. The Compensation Committee determined the actual amount of cash bonuses by dividing the awards into two components, one based on overall Company performance and one based on individual performance. The analysis of these two components is below:

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.

Company Performance Component

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 and non-GAAP operating income targets for fiscal 2009:

Bonus Ranges for Fiscal 2009

Non-GAAP Operating	Revenue Growth			
Income Growth	**<10%**	**10-13%**	**13-14%**	**>14%**
>13	75-110%	110-115%	115-130%	125-165%+
12-13%	75-110%	110-115%	75-110%	75-110%

<12%	50-90%	75-110%	75-110%	75-110%

Because the Company s revenue grew 4% and non-GAAP operating income grew 9%, the component of each executive s bonus based on overall Company performance was set by the Compensation Committee in the range of 50-90% of that executive s target. The Compensation Committee, in consultation with the CEO, then made a subjective determination that this Company performance component of each executive s bonus would be paid at 75% of target. The Compensation Committee chose this percentage close to the mid-point of the range because the

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Company had grown revenue, increased customers in all of its core offerings and managed its spending effectively in the face of a challenging macro-economic environment.

Appendix A to this proxy statement includes a reconciliation of non-GAAP operating income to the most comparable GAAP measure.

Individual Performance Component

The Compensation Committee also used the matrix above to guide its judgment in setting the component of each Named Executive Officer s cash bonus based on individual performance. The Committee approved payouts of this component to executives in the range of 65-90%, depending on the Committee s subjective determination of each executive s performance.

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%)	75%	$ 180,000
				Individual (75%)	90%	$ 648,000
Total						**$ 828,000**
R. Neil Williams	$ 600,000	75%	$ 450,000	Company (25%)	75%	$ 84,000
				Individual (75%)	90%	$ 304,000
Total						**$ 388,000**
Kiran M. Patel	$ 700,000	100%	$ 641,000(1)	Company (25%)	75%	$ 120,000
				Individual (75%)	90%	$ 430,000
Total						**$ 550,000**
Alexander M. Lintner	$ 585,000	60%	$ 351,000	Company (25%)	75%	$ 66,000
				Individual (75%)	65%	$ 171,000
Total						**$ 237,000**
Sasan K. Goodarzi	$ 540,000	65%	$ 351,000	Company (25%)	75%	$ 65,000
				Individual (75%)	85%	$ 225,000
Total						**$ 290,000**

(1) This amount reflects Mr. Patel s prorated target bonus, due to his December 2008 promotion.

Each of our Named Executive Officers was awarded a bonus that was less than 100% of target, and in the aggregate, all of our Named Executive Officers received $2,293,000 in cash bonuses for fiscal 2009, or $1,487,000 less than the $3,780,000 in cash bonuses they received for fiscal 2008, a decrease of approximately 40%.

Brad Smith s Bonus. In determining the component of Mr. Smith s bonus related to his individual performance, the Compensation Committee considered his impact on one-year operational and longer-term strategic plans. In particular, the Compensation Committee determined that Mr. Smith had delivered outstanding performance on the following one-year operational goals which were established by the committee earlier in fiscal 2009:

Revenue growth

Operating income growth

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Leadership results

Build durable advantage in operating infrastructure including a multi-year IT and technology roadmap

Uphold high customer experience results as measured by customer satisfaction scores

Talent management (hiring, retention and development with specific focus on attracting and retaining technical talent)

Maintain high employee satisfaction scores (as measured through annual survey and related actions) in challenging market

Enhance the engineering culture by engaging and empowering technical talent to create great products

Develop a collaborative management environment that empowers leaders

In assessing Mr. Smith s performance of these one-year goals, the Committee noted that revenue grew 4% and non-GAAP operating income grew 9% in an extremely challenging macro-economic environment. The Committee also recognized excellent performance of Intuit s technology infrastructure during tax season, the development of risk management plans and processes for each business unit and Intuit as a whole, the development and execution of a hosting strategy and migration path to our new data center, and the sustained focus on building software-as-a-service platforms. Under Mr. Smith s leadership, Intuit also improved its customer satisfaction scores in TurboTax, Digital Insight, Quicken and Accounting Professionals offerings. With respect to talent management, Mr. Smith made several key hires, including a new Chief Technology Officer and Chief Strategy Officer and promoted Kiran Patel to the role of Executive Vice President, Small Business Group. In addition, employee satisfaction scores remained at or near best-in-class levels, and Mr. Smith took concrete steps to improve Intuit s engineering culture. For example, he led a company-wide effort to focus on, and invest in, innovation and connected services and created a key engineer development and retention program. Throughout the year, Mr. Smith led a unified executive team that provided leadership to the entire company through the economic downturn.

The Compensation Committee also determined that Mr. Smith had delivered outstanding progress toward the following longer-term goals which were established by the Committee earlier in fiscal 2009:

Long-term strategic plan for Intuit that accelerates our growth track

Progress against 3-year plans for each major business unit

Execution on strategic plan for growth

Multi-year leadership strategy and progress

Management growth and succession plans; strong business leaders and pipeline; hiring and retention of key technical talent

Trend for employee satisfaction results (annual survey and related actions); addressing any specific issues which arise

Trend for customer experience results as measured by customer satisfaction scores

In assessing Mr. Smith s performance and progress toward these long-term goals, the Committee determined that he had continued to drive strong execution of the three-year strategic plan for each major business unit. The Committee also recognized that under Mr. Smith s leadership, Intuit had grown its connected service business aggressively and was continuing to capitalize on social, mobile and global market catalysts. During fiscal 2009, Mr. Smith delivered on the company s inorganic growth strategy by closing the acquisition of PayCycle, a software-as-a-service offering to reach non-QuickBooks users. Mr. Smith also defined expectations and skills required for all levels of leadership at Intuit and put in place new initiatives to assess and retain key technical talent. As discussed above under Mr. Smith s one-year goals, he also built a strong foundation for long-term progress and leadership by maintaining employee satisfaction scores near best-in-class and generating improvements in customer satisfaction scores in several key businesses.

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The Compensation Committee evaluated Mr. Smith s performance based on his achievement of these short-term and long-term goals and, after consulting with the Board of Directors without Mr. Smith present, determined that his overall performance rating was outstanding. In consideration of this rating, the Compensation Committee applied its judgment to determine that the component of Mr. Smith s bonus related to individual performance would be paid at 90% of target, at the upper end of the Company s 50-90% bonus range. The Compensation Committee determined that this bonus award was consistent with Mr. Smith s achievement of the goals described above, considering the economic downturn. In determining this component of Mr. Smith s bonus, no individual factor was assigned any specific weight by the Compensation Committee. Rather, the Compensation Committee assessed these factors and their overall impact on the Company and exercised its judgment in setting this component at the upper end of the 50-90% range.

The Compensation Committee also determined the individual performance component of cash bonuses for our other Named Executive Officers, based on each executive s leadership and progress toward one-year operational and longer-term strategic plans. In evaluating executives and determining each of their overall performance ratings, the Compensation Committee considered: (1) the performance evaluation and pay recommendations made by the CEO, which took into account the performance of each executive s business unit or functional group; (2) the assessment of these individuals and their roles in Intuit provided by other members of management, including our Senior Vice President of Human Resources; and (3) the scope and degree of difficulty of the executive s responsibilities. Performance evaluations and ratings are, by their nature, subjective, and there is no quantitative formula that determines a performance rating for our executive officers.

Neil Williams Bonus. The Compensation Committee determined that Mr. Williams had outstanding performance for fiscal 2009. He worked with Mr. Smith to define and execute the key objectives for continued growth and profitability through the economic downturn and was instrumental in making critical resource allocation decisions and taking cost-cutting actions early to manage overall spending and deliver operating income leverage. He defined and executed several structural changes, including greater efficiency with personnel, fewer rooftops and relocation of non-core operations offshore, that improved margin and are expected to reduce Intuit s cost structure over the long term. He also developed and began a multi-year effort to reduce spending and transform the finance organization to improve its efficiency and effectiveness and build a solid foundation for maintaining operational rigor. Based on its review, the Compensation Committee determined that the individual performance component of Mr. Williams bonus would be paid out at 90% of target. When combined with the component of his bonus based on overall Company performance, Mr. Williams received a total cash bonus of $388,000.

Kiran Patel s Bonus. The Compensation Committee determined that Mr. Patel had outstanding performance for fiscal 2009, based on his role in leading both of Intuit s largest business units during the year. Mr. Patel s leadership of the Consumer Group during the first half of the year helped prepare that business for a successful tax season, which delivered 7% revenue growth in the Consumer Tax segment, well above the Company average, and grew federal TurboTax units by 12%. Mr. Patel was promoted to Executive Vice President of the Small Business Group in December 2008 and acted decisively to address the changing economy and product challenges. Although revenue growth for the Small Business Group was below plan, the group increased the number of customers and gained share in its key categories, while investing in innovation and streamlining its cost structure. Based on this assessment, the Compensation Committee determined that the individual performance component of Mr. Patel s bonus would be paid out at 90% of target. When combined with the component of his bonus based on overall Company performance, Mr. Patel received a total cash bonus of $550,000.

Alexander Lintner s Bonus. Mr. Lintner, the head of our Global Businesses Division, led our Canada and U.K. small business units to increased revenue in local currency, despite challenging macro-economic conditions. Through his leadership, we continued to refine our go-to-market strategy in emerging markets and strengthened the engineering team at our India Development Center, where Intuit was selected as one of the best places to work in 2009. This positive momentum was in contrast to performance in the Canada Tax and Intuit Real Estate Solutions businesses, where external conditions and these units performance resulted in year-over-year declines in revenue and business unit contribution. Overall, the Compensation Committee determined that Mr. Lintner delivered strong performance in the face of these realities. Based on its review, the Compensation Committee determined that the individual performance component of Mr. Lintner s bonus would be paid out at 65% of target. When combined with the component of his bonus based on overall Company performance, Mr. Lintner received a total cash bonus of $237,000.

Sasan Goodarzi s Bonus. The Compensation Committee determined that Mr. Goodarzi also had outstanding performance based on his leadership of the Financial Institutions Division. Notwithstanding significant challenges in the banking industry during the past year, this division was able to grow revenue 4% year over year and exit the year at a growth rate of 6%, expand the number of financial institutions offering our services and increase active end-users, expand the reach of new innovative offerings and improve the customer experience. Based on its review, the Compensation Committee determined that the individual performance component of Mr. Goodarzi s bonus would be paid out at 85% of target. When combined with the component of his bonus based on overall Company performance, Mr. Goodarzi received a total cash bonus of $290,000.

In determining the Individual Percentage to be paid to each executive, no individual factor was assigned any specific weight by the Compensation Committee. Rather, the Compensation Committee assessed these factors and exercised its judgment in setting the Individual Percentage with the 50-90% range for the Company s cash bonuses.

Equity Incentives

Stock options and RSUs are a critical component of Intuit s efforts to attract and retain executive officers and other employees. Generally, Intuit limits its option and RSU grants to new-hires, executive promotions and annual performance awards. Intuit grants stock options to provide a long-term incentive for executives to remain with Intuit. Stock options provide value only if Intuit s stock price increases (which benefits all stockholders), and only if the executive remains with Intuit until his or her options vest. Intuit s standard practice is to grant options that vest over a three-year period, with the first third of the options vesting on the one-year anniversary of the grant date and the remaining options vesting monthly over the following two years.

RSUs also provide a long-term incentive for executives to remain with Intuit, but because they do not have an exercise price, RSUs provide value to recipients regardless of Intuit s stock price. Because of the different structure of RSUs, Intuit awarded slightly less than 50% of its total equity grants as RSUs in fiscal 2009.

Stock Options and RSU Grants to Executives for Fiscal 2009

As part of Intuit s annual performance and compensation review process, the Compensation Committee approved the grant of stock options and RSUs to each Named Executive Officer in August 2009. Approximately 55% of the August 2009 RSUs are performance-based and will vest in August 2012 (or in the case of the CEO, in 2012 and 2014) as to a variable percentage of the underlying shares if, and to the extent that, Intuit achieves specified targets for year-over-year revenue growth and return on invested capital (ROIC) for the year ending July 31, 2010. The Compensation Committee continually seeks to align management incentives with shareholder value creation and this year decided to incorporate a balance-sheet metric into our established performance targets. In consultation with Watson Wyatt, the Compensation Committee determined that ROIC was the most common balance-sheet metric among our peers for aligning equity incentives with shareholder value creation.

The other 45% of the August 2009 RSUs will vest over time in equal increments in August 2011 and 2012 (or in the case of the CEO, in 2012 and 2014). The Compensation Committee issued both performance-based and time-based RSUs to achieve a balance of long-term incentives that reward strong performance while providing a degree of certainty and retentive value.

The Compensation Committee also believes that a mix of RSUs and stock options provides the greatest retentive value for Intuit, while delivering value to the recipient. For that reason, the Compensation Committee granted approximately

40% of the equity value in options because they only have value if Intuit s stock price increases over the life of the option, thus providing a maximum of a seven year incentive (the full life of the stock options granted). The stock options vest over three years (or in the case of the CEO, five years).

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The following table sets forth the number of options, performance-based RSUs and time-based RSUs granted to each of our Named Executive Officers in connection with the fiscal 2009 performance and compensation review process:

Name	Stock Options	Performance-based RSUs	Time-based RSUs
Brad Smith	200,000	50,000	40,000
Neil Williams	75,000	15,625	12,500
Kiran Patel	100,000	18,750	15,000
Alexander Lintner	25,000	6,875	5,500
Sasan Goodarzi	50,000	14,375	11,500

The sole factor used by the Committee in determining whether an executive was eligible to receive stock options and RSUs was that executive s performance rating based on the same factors used to evaluate individual performance as described under Cash Bonuses. Based on their fiscal 2009 performance ratings, all of the Named Executive Officers were eligible to receive stock options and RSUs.

To determine the size of the equity awards for an executive, the Compensation Committee considered that executive s performance rating. The performance rating is used by Compensation Committee members to assist them in exercising their judgment and discretion in approving specific award amounts. For any given role, a higher performance rating will generally result in a larger equity grant. However, the number of stock options and RSUs granted to a named executive officer is not dependent on any individual factor or specific formula, but is determined qualitatively, considering the performance rating and the Committee s desire to ensure longer-term retention by providing significant future rewards tied to increased value for stockholders. In addition, in determining grant amounts, the Compensation Committee also considers the benchmarking data provided by Watson Wyatt, the Committee s independent compensation advisor, to ensure that the value of equity awards is consistent with the Committee s desire to be in the top quartile of our peer group for equity grant value and to provide comparable value to executives in the form of stock options and RSUs.

No individual factor determined the exact award amounts, but after weighing these considerations, the Committee exercised its judgment to determine grant amounts.

The Compensation Committee granted Mr. Smith equity awards to help create a total compensation package that is commensurate with other comparable CEO packages offered by the companies that comprise Intuit s peer group and the survey companies (as discussed below under Use of Competitive Data). The Compensation Committee also wanted to create greater retention value for Mr. Smith and to tie a larger portion of his compensation to the value of Intuit s stock. For these reasons, approximately 20% more of Mr. Smith s aggregate total compensation (base salary, annual cash bonus and equity awards listed in the preceding table) is based on the value of his equity awards than the other Named Executive Officers. Mr. Smith s equity awards are his primary long-term incentive and the terms of these awards differ from those of the other Named Executive Officers, because of the Compensation Committee s desire to tie a larger portion of the CEO s compensation more closely to Intuit s performance for a longer period of time. Specifically, the stock options and time-based RSUs granted to Mr. Smith in recognition of his fiscal 2009 performance vest over five years, with 50% vesting after three years and 50% after five years. The other Named Executive Officers stock options vest over three years, with 33.333% of the shares vesting after one year and 2.778% of the shares vesting each month thereafter. The time-based RSUs granted to our Named Executive Officers (other than Mr. Smith) also vest over three years, with 50% of the shares vesting after two years and 50% vesting after three years. With regard to performance-based RSUs, all the Named Executive Officers have the same performance hurdles.

However, upon achievement of those hurdles, Mr. Smith s performance-based RSUs vest 50% after three years and 50% after five years, while the other Named Executive Officers performance-based RSUs vest 100% after three years.

Amendment of August 2008 Performance-Based RSUs

As part of its fiscal 2009 compensation review, the Compensation Committee approved amendments to the performance-based RSUs granted to the Named Executive Officers on August 11, 2008 to establish new performance targets for those RSUs. In light of the economic downturn, Intuit did not achieve its original performance targets for these RSUs. The Compensation Committee felt that the downturn in economic conditions could not have been reasonably predicted at the time these RSUs were granted, and rather than losing the retentive value of these RSUs entirely, the Compensation Committee determined that it was appropriate and in the best interests of Intuit and its stockholders to amend these awards to provide further incentive to achieve fiscal 2010 revenue growth and ROIC targets. As amended, the August 2008 RSUs will vest in August 2011 (or in the case of the CEO, in 2011 and 2013) as to a variable percentage of the total number of underlying shares if, and to the extent that, Intuit achieves specified targets for year-over-year revenue growth and ROIC for the year ending July 31, 2010. The amounts of these amended RSUs are shown in the table entitled Grants of Plan-Based Awards in Fiscal 2009 on page 33.

Use of Competitive Data

In fiscal 2009, as in prior years, the Compensation Committee engaged Watson Wyatt to provide a comprehensive market study of compensation paid to Mr. Smith and Intuit s senior leadership team. The data for this study came from two sources: (1) annual reports and proxy statements of a peer group of comparable companies described below; and (2) published surveys of companies with revenue in a comparable range, as described below. The peer group, approved by the Compensation Committee, consists primarily of technology companies, most of which compete with Intuit for business or for executive personnel. These companies also have one or more of the following attributes that make them similar to Intuit:

Industry software development and business services

Maturity/Complexity established business and market presence

Size generally 0.5 to 2.5 times both Intuit s revenue and market capitalization (with Intuit at approximately the median of the peer group)

Labor Market companies with which Intuit competes for top executive talent in comparable positions

Watson Wyatt and representatives of Intuit s Human Resources department then reviewed this data with the Compensation Committee. The following companies make up the peer group for which Watson Wyatt provided proxy data:

Adobe Systems, Inc.	H&R Block, Inc.
Autodesk, Inc.	McAfee, Inc.
Automatic Data Processing, Inc.	Metavante Technologies, Inc.
BMC Software, Inc.	NetApp, Inc.
Citrix Systems, Inc.	Paychex, Inc.
eBay, Inc.	Symantec Corporation
Electronic Arts, Inc.	VMware, Inc.
Fiserv, Inc.	The Western Union Company
Global Payments, Inc.	Yahoo! Inc.

Several changes were made to our select peer group this year. Three companies that were included in our peer group for fiscal 2008, Cadence Design Systems, Qualcomm and VeriSign, fell outside of the size thresholds described above and were accordingly excluded from our 2009 peer group. To replace those companies, three other companies Citrix Systems, Global Payments and McAfee were added to our 2009 peer group based on their relevant size, industry and market focus.

In addition to proxy data, Watson Wyatt referenced market pay data from the following published executive compensation surveys to provide additional compensation information to the Compensation Committee:

Radford/Aon Total Compensation Surveys including:

Software companies with revenue greater than $1 billion
All survey companies (generally in technology sector) with revenue between $1 billion and $3 billion
All survey companies with revenue greater than $3 billion

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The average revenue size of all survey sources used in benchmarking each executive position approximated that of Intuit s.

Watson Wyatt Data Services Top Management Compensation Survey: General industry companies, excluding financial services, regressed to Intuit s revenue size

Mercer Top Management Compensation Survey: High-technology companies, regressed to Intuit s revenue size

Proxy data from the peer group companies were averaged with the survey data above to create the benchmarks reviewed by the Compensation Committee (Watson Wyatt s Fiscal 2009 Study). These market analyses compared the value of Intuit s pay arrangements to comparable market practices in terms of individual elements of pay and in aggregation. The individual elements of compensation included base salaries, bonuses, and long-term incentives. The benchmarking data provided to the Compensation Committee also included an assessment of Intuit s financial performance for the short-term and long-term as compared to the companies in the 2009 peer group.

The Compensation Committee used this competitive data as a reference point in determining whether each executive s compensation level properly reflects the executive s role and scope of responsibilities relative to Intuit s peers and companies with which Intuit competes for talent. The Compensation Committee reviewed Intuit s executive compensation programs and practices, and analyzed each Named Executive Officer s base pay, recommended cash bonus and equity awards. The Compensation Committee compared these compensation components to compensation at the peer group companies in an effort to set aggregate total compensation for each Named Executive Officer in the top quartile of peers surveyed. According to the competitive data reviewed, Intuit s base pay, cash bonuses and long-term incentives for our Named Executive Officers were competitive with the market.

Intuit s Management Stock Purchase Program

On January 1, 2007, as a method of encouraging ownership of Intuit s stock by executives, Intuit launched a Management Stock Purchase Program (MSPP). Under the MSPP, employees with a title of director or above (including the Named Executive Officers) may elect to defer up to 15% of their annual incentive bonus, which is converted into RSUs, based on the fair market value of Intuit s stock on the date the bonus is awarded. These RSUs are fully vested on the grant date, but are not issued in the form of shares until the earlier of the third anniversary of the grant date or the termination of employment with Intuit. Intuit also grants the employee an additional RSU for every RSU purchased through this deferral, up to set maximums. These matching RSUs vest as to 100% of the shares three years after the grant date, or on the recipient s death or disability. This three-year vesting period is intended to assist Intuit in retaining key talent. The RSUs granted pursuant to the MSPP are issued under the 2005 Equity Incentive Plan.

Employee Benefits

Each of our employees with a title of director or above (including the Named Executive Officers) is eligible to participate in a number of programs which make up Intuit s total compensation package, including health and welfare benefits, executive relocation benefits, our 401(k) Plan with a company-sponsored match component, our Employee Stock Purchase Plan, our Non-Qualified Deferred Compensation Plan and our MSPP. The Non-Qualified Deferred Compensation Plan and the MSPP provide an opportunity for deferral of compensation, in compliance with Section 409A of the Internal Revenue Code. As described in more detail above, the MSPP also encourages eligible employees to own Intuit stock. When determining executive compensation, the Compensation Committee considers all the components noted above and may use any and all of these programs to provide the appropriate level of total compensation to executives. Intuit s only material perquisites for Named Executive Officers in fiscal 2009 relate to relocation and commuting benefits. Currently, Intuit does not offer a defined benefit or pension plan.

Termination Benefits

As discussed under Potential Payments Upon Termination of Employment or Change in Control on page 37, the Company has agreed to provide severance payments and accelerated vesting of equity awards to our Named Executive Officers if their employment is terminated under specific circumstances. The Company agreed to provide these benefits in each Named Executive Officer s negotiated employment agreement, as consideration for the executive s agreement to provide services as an employee.

Role of Executive Officers, the Board and Compensation Consultants in Compensation Determinations

The Compensation Committee received support from Intuit s Human Resources Department in analyzing and establishing Intuit s compensation programs for fiscal 2009. In order to provide comprehensive support to the Compensation Committee, a representative of the Human Resources Department, usually the Senior Vice President of Human Resources or the Vice President in charge of compensation attended all regular meetings of the Compensation Committee. In addition, an Intuit attorney also attended all regular meetings of the Compensation Committee, in order to provide guidance regarding the legal implications for Intuit of certain compensation decisions. Mr. Campbell, the Chairman of the Board and an Intuit employee, also regularly participated in Compensation Committee meetings, providing management input on organizational structure and succession planning and executive development. Both Mr. Smith, our CEO, and Mr. Williams, our CFO, have provided the Compensation Committee with guidance and perspective from time to time. Mr. Williams provided analysis regarding Intuit s achievement of financial performance hurdles and aided the Compensation Committee in determining appropriate revenue and operating income targets for the fiscal year for the SEIP. Additionally, Mr. Williams provided analysis regarding the financial impact of equity awards and appropriate performance hurdles which the Compensation Committee considered when making decisions regarding long-term incentives. Mr. Smith provided recommendations to the Compensation Committee regarding the cash and equity compensation of his executive staff (including Mr. Williams, Mr. Patel, Mr. Lintner and Mr. Goodarzi), succession planning, organizational development and how to use incentive compensation to drive Intuit s growth. In addition, Mr. Smith provided a self-review to the Compensation Committee in order to aid their evaluation of his performance for the 2009 fiscal year.

The Compensation Committee determines the compensation for Mr. Smith after conferring with the Board, without Mr. Smith present. The Compensation Committee met 10 times in fiscal 2009 and held a portion of each meeting in closed session, with only the committee members, and on certain occasions, William Campbell, Chairman of the Board, and representatives of our outside compensation consultant present. In determining compensation for the Named Executive Officers other than the CEO, the Compensation Committee considered Mr. Smith s recommendations. The Compensation Committee is, however, solely responsible for making the final decisions on compensation for the Named Executive Officers including the CEO. The Compensation Committee holds individual meetings with members of Mr. Smith s executive staff on an annual basis to discuss organizational development and leadership strategy. The Compensation Committee also interacts frequently with members of the executive staff to discuss their business unit or functional group activities.

In making compensation decisions, the Compensation Committee also has the authority to engage the services of outside advisers, experts and others to assist the Compensation Committee, and, as noted above, has engaged Watson Wyatt. For this purpose, Watson Wyatt attended some of the meetings of the Compensation Committee, responding to committee members inquiries and refining their analysis based on these questions, but its day-to-day contact was Intuit s Vice President in charge of compensation.

The Compensation Committee also periodically reviews Intuit s key management from the perspectives of leadership development, organizational development and succession planning through Intuit s High Performance Organization Review. As part of this process, the Compensation Committee also meets with key senior executives. The systemic assessment of Intuit s organization and talent planning helped the Compensation Committee to evaluate Intuit s effort at hiring, developing and retaining executives, with the goal of creating and growing Intuit s bench strength at the most senior executive levels.

Policy Concerning Stockholder Advisory Vote on Executive Compensation

The Board and management believe that it is useful and appropriate to seek the views of stockholders when considering the design and implementation of executive compensation programs. In October 2009 the Board adopted a policy that, beginning with the Company s annual meeting in 2010, will provide stockholders the opportunity to vote annually on an advisory basis whether they concur with the Company s compensation philosophy, policies and determinations for its named executive officers, as described in the Compensation Discussion and Analysis section of the Company s annual proxy statement. The advisory vote on executive compensation will be non-binding but will be considered by the Compensation Committee in determining annual compensation for executive officers in subsequent periods.

Accounting and Tax Implications of Our Compensation Policies

In designing our compensation programs, the Compensation Committee considers the financial accounting and tax consequences to Intuit as well as the tax consequences to our employees. We account for equity compensation paid to our employees under authoritative share-based payments accounting guidance, which requires us to estimate and record expense over the service period of the award. The cost of outstanding equity awards is considered by management as part of our equity grant recommendations to the Compensation Committee.

Under Section 162(m) of the Internal Revenue Code, compensation in excess of $1,000,000 per year to those executives (other than the Chief Financial Officer) whose compensation is detailed in the Summary Compensation Table (see page 31) is not tax deductible to Intuit unless certain requirements are met. The $1,000,000 limit does not apply to compensation that is considered performance-based under applicable tax rules. Intuit has taken steps to ensure that most of the executive compensation paid under its incentive programs, including the stockholder approved SEIP and performance-based RSUs, is tax deductible. For instance, beginning with awards in fiscal year 2010, we amended the SEIP in light of IRS guidance to remove the Compensation Committee s discretion to pay bonuses in the event of a participant s retirement (which the Committee had never used) and to provide that certain terminated participants will only receive a prorated bonus in the year of termination based on actual achievement of Intuit s pre-established performance goals. We believe it is important to preserve flexibility in administering compensation programs as corporate objectives may not always be consistent with the requirements for full deductibility. Accordingly, Intuit has not adopted a policy that all compensation must qualify as deductible under Section 162(m) and, while Intuit strives to award executive compensation that meets the deductibility requirements, Intuit may enter into compensation arrangements under which payments are not deductible under Section 162(m).

We also consider the tax impact to employees in designing our compensation programs, particularly our equity compensation programs. For example, while employees generally control the timing of taxation with respect to stock options, the timing of taxation of restricted stock is generally not within the employee s control. As a result, as part of our restricted stock grant program, we net issue RSUs to employees in order to assist them with the applicable tax withholding requirements.

Stock Ownership

Intuit has a mandatory share ownership program that applies to senior vice presidents, the CEO and members of the Board. This program requires senior vice presidents to hold a minimum of 10,000 to 15,000 shares each, depending on their base salary levels, requires the CEO to hold a minimum of 100,000 shares, and requires Board members to hold a minimum of 10,000 shares. Individuals who are subject to these requirements must comply within five years after the date the individual is appointed to a position which is subject to the share ownership program, or July 2011, whichever is later. Unvested RSUs held by an executive officer are counted as shares when determining the number of shares owned. All of our Named Executive Officers currently comply with these guidelines.

Intuit s Equity Granting Policy

Stock options and restricted stock units may be granted by either the Compensation Committee or, pursuant to the terms of its Charter, by its delegates, the CEO and the Senior Vice President of Human Resources. These individuals, acting independently, each have authority to grant stock options and RSUs to employees below the level of Vice

President, up to a certain number of shares per individual specified by the Compensation Committee. The CEO and the Senior Vice President of Human Resources, acting jointly, may grant such awards to employees at the level of Vice President, up to a certain number of shares per individual specified by the Compensation Committee, provided such employees do not report to the CEO or to a committee of the Board. Equity grants made to Senior Vice Presidents or above, to individuals who report to the CEO or to a committee of the Board, or to individuals who receive amounts above the stated share limit per individual must be approved by the Compensation Committee.

Timing of Grants. Equity awards are typically granted on regularly scheduled grant dates on the seventh business day of each month. The only exceptions to this are specifically approved by the Compensation Committee, as was the case with our broad-based grant of RSUs in February 2009 (which the Named Executive Officers did not participate in). The CEO and Senior Vice President of Human Resources do not have discretion to set other grant dates for awards made pursuant to their delegated authority. Our annual performance-related awards are made on a prospective date determined by the Compensation Committee well in advance of the close of the fiscal year based on Intuit s annual performance review cycle, the Compensation Committee s meeting schedule, the existing share reserve under our 2005 Equity Incentive Plan and the equity award utilization during each fiscal year.

Option Exercise Price. The exercise price of a newly granted option (i.e., not an option assumed or substituted in connection with a corporate transaction) is the closing price on the NASDAQ stock market on the date of grant.

EXECUTIVE COMPENSATION

Summary Compensation Table

The following table shows compensation earned during fiscal 2009 by our CEO, our CFO, and our three other most highly compensated executive officers for fiscal 2009. We call these individuals our Named Executive Officers. For information about employment contracts, termination of employment and change-of-control arrangements between Intuit and the Named Executive Officers, see Potential Payments Upon Termination of Employment or Change in Control on page 37.

and Principal Position	Fiscal Year	Salary ($)	Bonus ($)	Stock Awards ($)(1)	Option Awards ($)(1)	Non-Equity Incentive Plan Compensation ($)(2)	All Other Compen-sation ($)	To (
. Smith	2009	800,000		1,735,573	1,385,835	828,000(3)	65,418(4)	4,81
nt and Chief	2008	761,539		1,152,966	954,987	1,700,000	81,586	4,65
ve Officer	2007	596,154		342,605	794,825	765,000	84,240	2,58
Williams	2009	600,000	200,000	304,544	430,568	388,000(3)	16,994(5)	1,94
Vice President and	2008	296,154	400,000	141,713	139,849		7,731	98
inancial Officer								
1. Patel	2009	700,000		1,008,114	694,023	550,000(3)	444,696(6)	3,39
ve Vice President	2008	700,000		383,985	1,569,140	800,000	686,835	4,13
neral Manager,	2007	699,038		139,220	1,350,831	683,000	428,861	3,30
Business Group and								
Chief Financial Officer								
der M. Lintner	2009	585,000		385,345	416,810	237,000(3)	13,693(7)	1,63
Vice President and	2008	559,231		358,121	563,302	485,000	12,814	1,97
l Manager, Global	2007	538,461	170,000	181,149	419,082	460,000	14,156	1,78
ss Division								
K. Goodarzi	2009	540,000		290,510	390,433	290,000	376,078(8)	1,88
Vice President and	2008	526,923		274,689	338,905	395,000	1,224,555	2,76
l Manager, Financial								
ions Division								

(1) The expense for the stock awards and option awards above was computed in accordance with authoritative share-based payments accounting guidance (excluding risk of forfeiture). See Intuit s annual report on Form 10-K for the fiscal year ended July 31, 2009 for a complete description of the share-based compensation valuation. The actual number of stock awards or stock options granted in fiscal 2009 is shown in the Grants of Plan Based Awards in Fiscal Year 2009 table included in this filing.

(2) All amounts represent the payments made for fiscal 2009 performance under Intuit s Senior Executive Incentive Plan (SEIP) which were paid in August 2009. The SEIP is described in more detail in the Compensation Discussion and Analysis beginning on page 19.

(3) The amount includes a deferral of the amounts set forth in the table below at the recipients election under Intuit s Management Stock Purchase Program (MSPP). Under the terms of the MSPP, a participant may elect to use a stated portion of their annual bonus (or SEIP award) to purchase restricted stock units (RSUs) under Intuit s 2005 Equity Incentive Plan (the 2005 Plan). Intuit then matches these purchased RSUs with another grant of RSUs that vest three years from the date of grant. The MSPP is described in greater detail on page 28.

MSPP Deferrals:

Name	Fiscal 2009 MSPP Contribution($)
Brad D. Smith	82,800
R. Neil Williams	58,200
Kiran M. Patel	82,500
Alexander M. Lintner	23,700

(4) Includes matching contributions under Intuit s 401(k) plan of $10,000; premiums for Intuit s Executive Long-Term Disability Plan of $2,819; and $52,599 in the aggregate for a mortgage subsidy paid pursuant to the terms of Mr. Smith s employment agreement.

(5) Includes matching contributions under Intuit s 401(k) plan of $12,269; and premiums for Intuit s Executive Long-Term Disability Plan of $4,725.

(6) Includes an Intuit contribution to the Intuit Inc. 2005 Executive Deferred Compensation Plan of $350,000 pursuant to Mr. Patel s 2005 employment agreement; matching contributions under Intuit s 401(k) plan of $9,637; premiums for Intuit s Executive Long-Term Disability Plan of $4,986; cash bonus of $60,000 to defray cost associated with travel between Mr. Patel s home and his work location; and $20,073 in relocation benefits (of which $7,843 was paid as a tax gross-up).

(7) Includes matching contributions under Intuit s 401(k) plan of $10,533; and premiums for Intuit s Executive Long-Term Disability Plan of $3,160.

(8) Includes matching contributions under Intuit s 401(k) plan of $838; premiums for Intuit s Executive Long-Term Disability Plan of $2,053; Intuit contribution to the Intuit Inc. 2005 Executive Deferred Compensation Plan of $200,000 pursuant to Mr. Goodarzi s amended employment agreement; cash bonus of $30,000 to defray costs associated with travel between Mr. Goodarzi s home and his work location; $60,000 in the aggregate for a mortgage subsidy paid pursuant to the terms of Mr. Goodarzi s amended employment agreement; and $83,187 (of which $10,994 was paid as a tax gross-up) for carry-over relocation-related expenses in connection with Mr. Goodarzi s move from Texas to California at the request of Intuit due to his promotion to Senior Vice President and General Manager, Financial Institutions Division.

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Grants of Plan-Based Awards in Fiscal Year 2009

The following table provides information about performance-based equity awards granted under our 2005 Equity Incentive Plan to the Named Executive Officers during fiscal 2009 and cash awards for which the Named Executive Officers were eligible in fiscal 2009 under our cash incentive plans.

		Estimated Future Payouts Under Non-Equity Incentive Plan Awards(1)		Estimated Future Payouts Under Equity Incentive Plan Awards(2)		All Other Stock Awards Number of Shares of Stock or Units	Grant Date Fair Value of Stock and Option Awards($)(3)
Name	**Grant Date**	**Target ($)**	**Maximum ($)**	**Target (#)**	**Maximum (#)**	**(#)**	
Brad D. Smith	08/11/08			65,000	65,000		1,924,650
		960,000	5,000,000				
R. Neil Williams	08/11/08			17,000	17,000		503,370
		450,000	5,000,000				
Kiran M. Patel	08/11/08			25,000	25,000		740,250
	08/11/08					100,000(4)	3,032,000
		641,000(5)	5,000,000				
Alexander M. Lintner	08/11/08			17,000	17,000		503,370
		351,000	5,000,000				
Sasan K. Goodarzi	08/11/08			10,000	10,000		296,100
		351,000	5,000,000				

(1) All of the Named Executive Officers were eligible for an incentive bonus under Intuit s Senior Executive Incentive Program (SEIP), a stockholder approved plan designed to comply with the exception under Section 162(m) of the Code to the non-deductibility of compensation over $1,000,000 per year for covered employees . The SEIP is described more fully in the Compensation Discussion and Analysis beginning on page 19.

(2) In July 2009, the Compensation Committee approved amendments to these performance-based restricted stock units granted to certain executive officers on August 11, 2008 (the 2008 RSUs) to establish new performance goals for the 2008 RSUs. As amended, the 2008 RSUs will vest in August, 2011 (or in the case of Mr. Smith, 2011 and 2013) as to a variable percentage of the total number of underlying shares if the performance goals are met. The amendments and new performance goals are described more fully in the Compensation Discussion and

Analysis beginning on page 26.

(3) Calculated in accordance with authoritative share-based payments accounting guidance.

(4) These restricted stock units vest as to 50% of the stock units on August 1, 2011; the remaining 50% of the stock units are scheduled to vest on August 1, 2013.

(5) This amount reflects Mr. Patel s prorated target bonus, due to his December 2008 promotion.

The Named Executive Officers did not receive option grants during fiscal year 2009. In August 2009, the Named Executive Officers were granted option awards for their fiscal 2009 services.

Outstanding Equity Awards at Fiscal 2009 Year-End

The following table provides information with respect to outstanding stock options held by the Named Executive Officers as of July 31, 2009.

	Option Awards				
Name	**Number of Securities Underlying Unexercised Options Exercisable (#)**	**Number of Securities Underlying Unexercised Options Unexercisable (#)**	**Option Exercise Price ($)**	**Option Grant Date**	**Option Expiration Date**
Brad D. Smith	80,000		21.12	02/10/03	02/10/10
	20,000		21.43	08/01/03	08/01/10
	50,000		21.07	03/22/04	03/22/11
	70,000		18.72	07/30/04	07/30/11
	200,000		22.33	06/09/05	06/09/12
	120,000		24.00	07/29/05	07/28/12
	100,000		31.29	07/26/06	07/25/13
	66,665	33,335(1)	30.07	07/25/07	07/24/14
		260,000(2)	30.00	02/11/08	02/10/15
		185,000(3)	27.68	07/23/08	07/22/15
Total	706,665	478,335			
R. Neil Williams	49,997	50,003(4)	30.00	02/11/08	02/10/15
	16,665	33,335(5)	27.68	07/23/08	07/22/15
Total	66,662	83,338			
Kiran M. Patel	850,000		21.71	10/11/05	10/11/12
	50,000		31.29	07/26/06	07/25/13
	49,999	25,001(1)	30.07	07/25/07	07/24/14
	24,998	50,002(5)	27.68	07/23/08	07/22/15
Total	974,997	75,003			
Alexander M. Lintner	83,800		22.81	09/12/05	09/12/12
	50,000		31.29	07/26/06	07/25/13
	33,332	16,668(1)	30.07	07/25/07	07/24/14
	16,665	33,335(5)	27.68	07/23/08	07/22/15
Total	183,797	50,003			

Sasan K. Goodarzi	60,000		20.70	06/07/04	06/07/11
	60,000		24.00	07/29/05	07/28/12
	45,000		31.29	07/26/06	07/25/13
	29,999	15,001(1)	30.07	07/25/07	07/24/14
	12,221	7,779(6)	32.23	10/09/07	10/08/14
	9,999	20,001(5)	27.68	07/23/08	07/22/15
Total	217,219	42,781			

(1) This option vested as to 331/3% of the underlying shares on July 25, 2008, and vests as to 2.778% of the shares each month thereafter.

(2) This option vests as to 50% of the underlying shares on January 2, 2011; the remaining 50% of the shares are scheduled to vest on January 1, 2013.

(3) This option vests as to 50% of the underlying shares on July 23, 2011; the remaining 50% of the shares are scheduled to vest on July 23, 2013.

(4) This option vested as to 331/3% of the underlying shares on January 7, 2009, and vests as to 2.778% of the shares each month thereafter.

(5) This option vested as to 331/3% of the underlying shares on July 23, 2009, and vests as to 2.778% of the shares each month thereafter.

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(6) This option vested as to 331/3% of the underlying shares on September 10, 2008, and vests as to 2.778% of the shares each month thereafter.

The following table provides information with respect to outstanding restricted shares and restricted stock units held by the Named Executive Officers as of July 31, 2009. The market value of the awards is determined by multiplying the number of unvested shares or units by $27.90, the closing price of Intuit s common stock on NASDAQ on July 31, 2009.

		Stock Awards			
		Time-Based Vesting Awards		Performance-Based Vesting Awards	
Name	Grant Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ($)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)
Brad D. Smith	09/15/05	82(1)	2,435		
	03/15/06	256(1)	7,603		
	06/15/06	214(1)	6,356		
	08/24/07	1,500(2)	44,550		
	02/11/08	130,000(3)	3,861,000		
	08/22/08	3,000(2)	89,100		
	08/25/06			34,000(4)	1,009,800
	08/24/07			34,000(5)	1,009,800
	08/11/08			65,000(11)	1,930,500
R. Neil Williams	02/11/08	30,000(6)	891,000		
	08/11/08			17,000(12)	504,900
Kiran M. Patel	09/22/05	3,000(1)	89,100		
	08/24/07	1,500(2)	44,550		
	08/11/08	100,000(10)	2,970,000		
	08/22/08	1,500(2)	44,550		
	08/25/06			12,500(4)	371,250
	08/24/07			25,000(5)	742,500
	08/11/08			25,000(12)	742,500
Alexander M. Lintner	08/30/05	1,700(1)	50,490		

	12/15/05	298(1)	8,851		
	03/15/06	256(1)	7,603		
	06/15/06	254(1)	7,544		
	08/24/07	1,500(2)	44,550		
	08/22/08	1,500(2)	44,550		
	08/25/06			17,000(4)	504,900
	08/24/07			17,000(5)	504.900
	08/11/08			17,000(12)	504,900
Sasan K. Goodarzi	08/25/06	5,500(7)	163,350		
	08/24/07	15,000(8)	445,500		
	10/09/07			10,000(9)	297,000
	08/11/08			10,000(12)	297,000

(1) These restricted stock units vest on the fourth anniversary of the grant date.

(2) These restricted stock units vest on the third anniversary of the grant date.

(3) These restricted stock units vest as to 50% of the stock units on January 1, 2010; the remaining 50% of the stock units are scheduled to vest on January 1, 2012.

(4) Because the specified performance targets were achieved, this restricted stock unit award will vest as to 100% of the shares on August 1, 2009.

(5) Because the specified performance targets were achieved, this restricted stock unit award will vest as to 100% of the shares on August 1, 2010.

(6) These restricted stock units vest as to 50% of the stock units on February 1, 2010; the remaining 50% of the stock units are scheduled to vest on February 1, 2011.

(7) These restricted stock units vested as to 50% of the stock units on August 1, 2008; the remaining 50% of the stock units are scheduled to vest on August 1, 2009.

(8) These restricted stock units vest as to 50% of the stock units on August 1, 2009; the remaining 50% of the stock units are scheduled to vest on August 1, 2010.

(9) Because the specified performance targets were achieved, this restricted stock unit award will vest as to 100% of the shares on September 1, 2010.

(10) These restricted stock units vest as to 50% of the stock units on August 1, 2011; the remaining 50% of the stock units are scheduled to vest on August 1, 2013.

(11) In July 2009, the Compensation Committee approved amendments to the performance based restricted stock units granted to Mr. Smith on August 11, 2008 to establish new performance goals for those restricted stock units. As amended, if the performance goals are met, a variable percentage of the underlying shares of 50% of the restricted stock units will vest on August 1, 2011 and a variable percentage of the underlying shares of the remaining 50% of the restricted stock units will vest on August 1, 2013. The amendment and new performance goals are described more fully in the Compensation Discussion and Analysis beginning on page 19.

(12) In July 2009, the Compensation Committee approved amendments to the performance based restricted stock units granted to certain executive officers on August 11, 2008 to establish new performance goals for those restricted stock units. As amended, the restricted stock units will vest on August 1, 2011 as to a variable percentage of the total number of underlying shares if the performance goals are met. The amendments and new performance goals are described more fully in the Compensation Discussion and Analysis beginning on page 19.

Option Exercises and Stock Vested in Fiscal Year 2009

The following table shows information about stock option exercises and vesting of RSUs and restricted shares for each of the Named Executive Officers during fiscal 2009, including the value realized upon exercise or vesting.

	Option Awards		Stock Awards	
Name	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise ($)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting ($)
Brad D. Smith			1,002	26,429
R. Neil Williams				
Kiran M. Patel				
Alexander M. Lintner				
Sasan K. Goodarzi			5,500	150,920

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Non-Qualified Deferred Compensation for Fiscal Year 2009

The following table shows the non-qualified deferred compensation activity for each of the Named Executive Officer during fiscal 2009.

Name	Executive Contributions in Fiscal 2009 ($)(1)	Intuit Contributions in Fiscal 2009 ($)(2)	Aggregate Earnings in Fiscal 2009 ($)(3)	Aggregate Balance at July 31, 2009 ($)(4)
Brad D. Smith	425,000		(84,693)	765,271
R. Neil Williams				
Kiran M. Patel	763,077	344,925	(470,098)	2,440,181
Alexander M. Lintner	61,385		1,591	97,498
Sasan K. Goodarzi	382,308	197,100	23,487	1,838,337

(1) Amounts shown in this column are included in the Summary Compensation Table in the Salary and Non-Equity Incentive Plan Compensation columns.

(2) Amounts shown in this column are included in the Summary Compensation Table in the All Other Compensation column. Amounts in this column reflect the net amount of Intuit s contribution, after tax withholding.

(3) None of these amounts are included in the Summary Compensation table because they are not preferential or above market.

(4) These amounts reflect the accumulation of each Named Executive Officer s aggregate balance as of August 1, 2008 plus the amounts noted for each Named Executive Officer in each of the three prior columns. The following amounts are also reported in the Summary Compensation Table as 2007 and 2008 compensation (except for Mr. Williams who did not make any contributions in 2007 or 2008, and Mr. Goodarzi, who was not a Named Executive Officer in 2007): Mr. Smith, $191,250; Mr. Patel $1,793,515; and Mr. Goodarzi, $517,892.

In 2007, we adopted a new Non-Qualified Deferred Compensation Plan (the NQDCP) that became effective January 1, 2008. We adopted the NQDCP to meet the requirements of the new restrictions on deferred compensation under Section 409A of the Internal Revenue Code. The NQDCP was designed to generally track the provisions of our 2005 Non-Qualified Deferred Compensation Plan, effective January 1, 2005, and the original Executive Deferred Compensation Plan that became effective March 15, 2002. All deferrals for compensation that would otherwise be payable on or after January 1, 2008 and employer contributions made on or after January 1, 2008 are credited to participants under the new NQDCP. No new deferrals or contributions will be made to the 2005 Non-Qualified Deferred Compensation Plan or the original plan. The NQDCP and the 2005 Non-Qualified Deferred Compensation Plan provide that executives who meet minimum compensation requirements are eligible to defer up to 75% of their salaries and up to 75% of their bonuses. We have agreed to credit the participants contributions with earnings that reflect the performance of certain independent investment funds. We may also make discretionary employer contributions to participant accounts in certain circumstances. The timing, amounts and vesting schedules of employer contributions are at the sole discretion of the Compensation Committee or its delegate. The benefits under this plan are unsecured and are general assets of Intuit. Participants are generally eligible to receive payment of their vested benefit at the end of their elected deferral period or after termination of their employment with Intuit for any reason or at a later date to comply with the restrictions of Section 409A. Participants may elect to receive their payments in a lump sum or installments. Discretionary company contributions and the related earnings vest completely upon the participant s disability, death or a change of control of Intuit.

Potential Payments Upon Termination of Employment or Change in Control

Described below are the individual arrangements Intuit has entered into with each of our Named Executive Officers and the estimated payments and benefits that would be provided under such arrangements, assuming that the executive s employment terminated under certain circumstances as of July 31, 2009, and using the closing price of our common stock on July 31, 2009 ($29.70 per share).

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As a general matter, certain benefits that are included in the tables below are provided to all recipients of Intuit equity awards, not solely to Named Executive Officers. For example, Intuit s options and RSUs generally provide for 100% acceleration of vesting upon termination due to death or disability. Additionally, Intuit s options generally provide for one year of accelerated vesting upon a recipient s involuntary termination within one year following a change in control (or CIC), as defined in our 2005 Equity Incentive Plan. Intuit s RSUs generally provide for pro rata accelerated vesting upon a recipient s involuntary termination within one year following a change in control or upon a recipient s retirement, as defined in the applicable plan document. None of the Named Executive Officers would have been eligible for retirement, for purposes of such RSU vesting acceleration, had they been terminated as of July 31, 2009.

Performance-based RSU s granted to Executive and Senior Vice-Presidents under Intuit s 2005 Equity Incentive Plan generally provide for pro rata accelerated vesting upon a recipient s involuntary termination, as defined in the plan, so long as the specified performance goals are achieved and certified in accordance with the plan document.

Intuit does not provide for any special severance payments or acceleration of equity upon a Named Executive Officer s termination for cause or resignation without good reason. Upon termination of employment for any reason, participants in the NQDCP will be eligible to receive their vested benefits under that plan, as described above under Non-Qualified Deferred Compensation for Fiscal Year 2009.

In April 2007, Intuit established a Long-Term Executive Disability Plan (the Executive Disability Plan) for employees with the title of director or above. Under the Executive Disability Plan, which is funded through insurance, if a participant suffers a long-term disability, as defined in the applicable plan document, the participant will be provided with salary restoration benefits up to $8,000 per month in addition to the benefits provided by Intuit s Long-Term Disability Plan for all employees, until the earlier of the cessation of the disability or the participant reaching age 65. Under terms of the Executive Disability Plan, each of Mr. Smith, Mr. Williams, Mr. Patel, Mr. Lintner, Mr. Goodarzi and Mr. Cook would have been entitled to receive $96,000 for fiscal 2009 for salary restoration if he had suffered a long-term disability. The amounts are not included in the tables below. Mr. Campbell was not eligible to receive benefits under the plan during fiscal 2009.

Brad D. Smith

On October 1, 2007, Intuit entered into a new employment agreement with Mr. Smith, which superseded Mr. Smith s prior September 6, 2005 employment agreement and provided that Mr. Smith became the President and Chief Executive Officer of Intuit, effective January 1, 2008. On December 1, 2008, Intuit amended Mr. Smith s employment agreement in order to satisfy the technical documentary requirements of Section 409A (Section 409A) of the Code.

Mr. Smith can terminate his employment agreement at any time upon written notice to the Board of Directors. Intuit may terminate Mr. Smith s employment upon the written recommendation of the Board of Directors. Under the circumstances described below, Mr. Smith is entitled to receive severance benefits subject to his execution of a valid and binding release agreement.

If Intuit terminates Mr. Smith other than for Cause (which includes gross negligence, willful misconduct, fraud and certain criminal convictions) or if Mr. Smith terminates his employment for Good Reason (which includes relocation or a reduction in duties, title or compensation), Mr. Smith is entitled to (1) a single lump sum severance payment equal to 12 months of his then-current salary and 100% of his then-current target bonus, (2) vesting of a pro rata portion of the shares issuable under the 260,000 stock options granted in 2008, based on the portion of time he has provided services over the full five year vesting period, and (3) vesting of a pro rata portion of the shares issuable under the 130,000 restricted stock units granted in 2008, based on the portion of time he has provided services over the full four year vesting period.

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The estimated payments or benefits which would have been paid to Mr. Smith in the event of his termination on July 31, 2009 under the specified circumstances are as follows:

Brad D. Smith **Incremental Amounts Payable Upon Termination Event**	**Involuntary Termination or Termination without Cause ($)**	**Termination Without Cause After CIC ($)**	**Death or Disability ($)**
Total Cash Severance	1,760,000	1,760,000	
Total Benefits & Perquisites			
Total Severance	1,760,000	1,760,000	
Gain on Accelerated Stock Options			373,700
Value of Accelerated Restricted Stock/ RSUs	2,994,295	3,417,371	7,961,144
Total Value of Accelerated Long-Term Incentives	2,994.295	3,417,371	8,334,844
Total Severance, Benefits & Accelerated Equity	**4,754,295**	**5,177,371**	**8,334,844**

R. Neil Williams

On November 2, 2007, Intuit entered into an employment agreement with Mr. Williams, which provided that Mr. Williams become Senior Vice President and Chief Financial Officer of Intuit, effective January 7, 2008. On December 1, 2008, Intuit amended Mr. Williams s employment agreement in order to satisfy the technical documentary requirements of Section 409A of the Code.

If Intuit terminates Mr. Williams other than for Cause (which includes gross negligence, willful misconduct, fraud and certain criminal convictions) or if Mr. Williams terminates his employment for Good Reason (which includes relocation or a reduction in duties, title or compensation), Mr. Williams is entitled to (1) a single lump sum severance payment equal to 12 months of his then-current salary and 100% of his then-current target bonus, (2) vesting of a pro rata portion of the shares issuable under the 100,000 stock options granted in 2008, based on the portion of time he has provided services over the full three year vesting period, and (3) vesting of a pro rata portion of the shares issuable under the 30,000 restricted stock units granted in 2008, based on the portion of time he has provided services over the full three year vesting period; provided he signs a release and waiver of claims.

The estimated payments or benefits which would have been paid to Mr. Williams in the event of his termination on July 31, 2009 under the specified circumstances are as follows:

R. Neil Williams **Incremental Amounts Payable Upon Termination Event**	**Involuntary Termination or Termination without Cause ($)**	**Termination Without Cause After CIC ($)**	**Death or Disability ($)**
Total Cash Severance	1,050,000	1,050,000	
Total Benefits & Perquisites			

Total Severance	1,050,000	1,050,000	
Gain on Accelerated Stock Options		33,669	67,337
Value of Accelerated Restricted Stock/ RSUs	420,730	574,992	1,395,900
Total Value of Accelerated Long-Term Incentives	420,730	608,661	1,463,237
Total Severance, Benefits & Accelerated Equity	**1,470,730**	**1,658,661**	**1,463,237**

Kiran M. Patel

On December 1, 2008, Intuit entered into a new employment agreement with Mr. Patel, which superseded Mr. Patel s prior September 2, 2005 employment agreement and provided that Mr. Patel become Executive Vice President, Small Business Group, effective December 2, 2008. Under the terms of this agreement, if Intuit terminates Mr. Patel s employment other than for Cause (which includes gross negligence, willful misconduct, fraud and certain criminal convictions), or Mr. Patel terminates his employment for Good Reason (which includes relocation or a reduction in duties, title or compensation), or if within one year after any change of control of Intuit, Mr. Patel is not a Section 16 officer of the surviving entity or acquirer or his employment ends for reasons other than cause or his resignation, then in each case, Mr. Patel will be entitled to the following separation benefits provided he signs a release and waiver of claims: (1) a single lump sum severance payment equal to 18 months of his then current salary, and (2) one and one-half times his target bonus for the then current fiscal year.

The estimated payments or benefits which would have been paid to Mr. Patel in the event of his termination on July 31, 2009 under the specified circumstances are as follows:

Kiran M. Patel **Incremental Amounts Payable Upon Termination Event**	**Involuntary Termination or Termination without Cause ($)**	**Termination Without Cause After CIC ($)**	**Death or Disability ($)**
Total Cash Severance	2,100,000	2,100,000	
Total Benefits & Perquisites			
Total Severance	2,100,000	2,100,000	
Gain on Accelerated Stock Options		50,504	101,004
Value of Accelerated Restricted Stock/ RSUs	835,283	1,734,064	5,004,450
Total Value of Accelerated Long-Term Incentives	835,283	1,784,568	5,105,454
Total Severance, Benefits & Accelerated Equity	**2,935,283**	**3,884,568**	**5,105,454**

Alexander M. Lintner

On June 24, 2005, Intuit entered into an employment agreement with Mr. Lintner. On December 1, 2008, Intuit amended Mr. Lintner s employment agreement in order to satisfy the technical documentary requirements of Section 409A of the Code. Under his agreement, if Intuit terminates Mr. Lintner s employment other than for Cause (which includes gross negligence, willful misconduct, fraud and certain criminal convictions), then Mr. Lintner will be entitled to a single lump sum severance payment equal to six months of his then current salary provided he signs a release and waiver of claims.

The estimated payments or benefits which would have been paid to Mr. Lintner in the event of his termination on July 31, 2009 under the specified circumstances are as follows:

Alexander M. Lintner **Incremental Amounts Payable Upon Termination Event**	**Involuntary Termination or Termination without Cause ($)**	**Termination Without Cause After CIC ($)**	**Death or Disability ($)**
Total Cash Severance	292,500	292,500	
Total Benefits & Perquisites			

Total Severance	292,500	292,500	
Gain on Accelerated Stock Options		33,669	67,337
Value of Accelerated Restricted Stock/ RSUs	862,844	1,079,179	1,678,288
Total Value of Accelerated Long-Term Incentives	862,844	1,112,848	1,745,625
Total Severance, Benefits & Accelerated Equity	**1,155,344**	**1,405,348**	**1,745,625**

Sasan K. Goodarzi

On October 9, 2007, Intuit entered into an amendment of Mr. Goodarzi s May 18, 2004 employment agreement which provided that Mr. Goodarzi become Senior Vice President and President/General Manager of the Intuit Financial Institutions Division of Intuit, effective September 10, 2007. On December 1, 2008, Intuit

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amended Mr. Goodarzi s employment agreement in order to satisfy the technical documentary requirements of Section 409A of the Code.

If Intuit terminates Mr. Goodarzi other than for Cause (which includes gross negligence, willful misconduct, certain criminal convictions and failure to follow lawful instructions within the scope of his employment), Mr. Goodarzi is entitled to a single lump sum severance payment equal to 12 months of his then-current salary provided he signs a release.

The estimated payments or benefits which would have been paid to Mr. Goodarzi in the event of his termination on July 31, 2009 under the specified circumstances are as follows:

Sasan K. Goodarzi **Incremental Amounts Payable Upon Termination Event**	**Involuntary Termination or Termination without Cause ($)**	**Termination Without Cause After CIC ($)**	**Death or Disability ($)**
Total Cash Severance	540,000	540,000	
Total Benefits & Perquisites			
Total Severance	540,000	540,000	
Gain on Accelerated Stock Options		20,200	40,402
Value of Accelerated Restricted Stock/ RSUs	173,240	702,851	1,202,850
Total Value of Accelerated Long-Term Incentives	173,240	723,051	1,243,252
Total Severance, Benefits & Accelerated Equity	**713,240**	**1,263,051**	**1,243,252**

TRANSACTIONS WITH RELATED PERSONS

The Audit and Risk Committee is responsible for review, approval or ratification of specific transactions between Intuit (or its subsidiaries) in which a related person has a direct or indirect material interest. Under SEC rules, related persons include directors, officers, nominees for director, 5% stockholders and their immediate family members. The Audit and Risk Committee adopted a written set of procedures and guidelines, which are described below, to evaluate these transactions and obtain approval or ratification by the Audit and Risk Committee.

Identification of Related Persons. Information about our directors and executive officers and persons related to them is collected and updated through annual Director & Officer Questionnaires and quarterly director affiliation summaries. Directors and executives provide the names of the entities with which they are affiliated, including board memberships, executive officer positions, charitable organizations, and affiliations of immediate family members.

Audit and Risk Committee Annual Pre-Approval. On an annual basis, Intuit s procurement and legal departments prepare requests for pre-approval of transactions or relationships involving related persons or parties with which Intuit is expected to do business during the upcoming fiscal year. The Audit and Risk Committee reviews these requests during its regular fourth quarter meeting and generally pre-approves annual spending levels for each transaction or relationship.

Periodic Approvals. During the year, the list of known related persons is circulated to appropriate Intuit employees and is used to identify transactions with related persons. When Intuit identifies an actual or potential transaction with a related person that was not pre-approved by the Audit and Risk Committee, Intuit s legal department collects information regarding the transaction, including the identity of the other party, the value of the transaction, and the size and significance of the transaction to both Intuit and the other party. This information is provided to the Audit and Risk Committee, which, in its discretion may approve, ratify, rescind, place conditions upon, or take any other action with respect to the transaction.