FORM 10-Q
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 1997

OR

[_] TRANSITION REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period ended ________________________

Commission File Number 1-6605

EQUIFAX INC.

(Exact name of registrant as specified in its charter)

Georgia	58-0401110
(State or other jurisdiction of incorporation or organization)	(I.R.S.Employer Identification No.)
1600 Peachtree Street, N.W. Atlanta, Georgia P.O. Box 4081, Atlanta, Georgia	30302
(Address of principal executive offices)	(Zip Code)

404-885-8000

(Registrant's telephone number, including area code)

None

(Former name, former address and former fiscal year, if changed since last report)

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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at September 30, 1997
Common Stock, $1.25 Par Value	150,173,436

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PART 1. FINANCIAL INFORMATION

CONSOLIDATED BALANCE SHEETS

<TABLE>
<CAPTION>

(In thousands)	SEPTEMBER 30, 1997 (Unaudited)	DECEMBER 31, 1996
<S>	<C>	<C>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 58,071	$ 48,160
Accounts receivable	263,500	227,540
Deferred income tax assets	23,737	33,016
Other current assets	46,191	36,392
Total current assets	391,499	345,108
PROPERTY AND EQUIPMENT:		
Land, buildings and improvements	24,768	18,739
Data processing equipment and furniture	191,539	191,302
	216,307	210,041
Less accumulated depreciation	122,848	123,177
	93,459	86,864
GOODWILL	333,646	313,760
PURCHASED DATA FILES	101,873	84,025
OTHER ASSETS	197,812	181,347
NET ASSETS OF DISCONTINUED OPERATIONS	--	196,414
	$ 1,118,289	$ 1,207,518

</TABLE>

The notes on pages 8 through 11 are an integral part of these consolidated balance sheets.

CONSOLIDATED BALANCE SHEETS

<TABLE>
<CAPTION>

(In thousands, except par value)	SEPTEMBER 30, 1997 (Unaudited)	DECEMBER 31, 1996
<S>	<C>	<C>
LIABILITIES AND SHAREHOLDERS' EQUITY		

CURRENT LIABILITIES:		
Short-term debt and current maturities of long-term debt	$ 21,408	$ 59,563
Accounts payable	108,071	71,801
Accrued salaries and bonuses	24,693	27,682
Income taxes payable	7,489	18,321
Other current liabilities	164,341	152,348
Total current liabilities	326,002	329,715
LONG-TERM DEBT, LESS CURRENT MATURITIES	273,544	304,942
POSTRETIREMENT BENEFIT OBLIGATIONS	24,529	23,778
LONG-TERM DEFERRED REVENUE	45,737	42,964
OTHER LONG-TERM LIABILITIES	88,730	81,169
COMMITMENTS AND CONTINGENCIES (Note 6)		
SHAREHOLDERS' EQUITY:		
Common stock, $1.25 par value; shares authorized - 300,000; issued - 172,237 in 1997 and 170,859 in 1996; outstanding - 143,620 in 1997 and 144,876 in 1996	215,296	213,573
Preferred stock, $0.01 par value; shares authorized - 10,000; issued and outstanding - none in 1997 or 1996	--	--
Paid-in capital	227,435	207,142
Retained earnings	394,361	396,340
Cumulative foreign currency translation adjustment	(9,728)	(3,913)
Treasury stock, at cost, 22,064 shares in 1997 and 19,430 shares in 1996	(403,050)	(323,625)
Stock held by employee benefits trusts, at cost, 6,553 shares in 1997 and 1996	(64,567)	(64,567)
Total shareholders' equity	359,747	424,950
	$ 1,118,289	$ 1,207,518

</TABLE>

The notes on pages 8 through 11 are an integral part of these consolidated balance sheets.

CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

<TABLE>
<CAPTION>

(In thousands, except per share amounts)	THREE MONTHS ENDED SEPTEMBER 30, 1997	1996
<S>	<C>	<C>
Operating revenue	$ 344,086	$ 302,712
Costs of services	200,986	172,252
Selling, general and administrative expenses	60,363	63,160
Asset impairment (Note 8)	--	--
Total operating expenses	261,349	235,412
Operating income	82,737	67,300
Other income, net	1,489	754
Interest expense	(5,229)	(4,191)
Income from continuing operations before income taxes	78,997	63,863
Provision for income taxes	31,757	25,322
Income from continuing operations	47,240	38,541
Discontinued operations:		
Income from discontinued operations, net of income taxes of $4,872 in 1996	--	7,263
Costs associated with effecting the spinoff, net of income tax benefit	--	--
Total discontinued operations	--	7,263
Net income	$ 47,240	$ 45,804

	1997	1996
Weighted average common shares outstanding	144,226	144,752
Per common share:		
Income from continuing operations	$ 0.33	$ 0.27
Income from discontinued operations	-	0.05
Costs associated with effecting the spinoff	-	--
Net income	$ 0.33	$ 0.32
Dividends	$ 0.088	$ 0.083

</TABLE>

The notes on pages 8 through 11 are an integral part of these consolidated statements.

CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

<TABLE>
<CAPTION>

(In thousands, except per share amounts)	NINE MONTHS ENDED SEPTEMBER 30, 1997	1996
<S>	<C>	<C>
Operating revenue	$ 999,114	$ 890,661
Costs of services	579,717	512,566
Selling, general and administrative expenses	190,349	191,650
Asset impairment (Note 8)	--	10,313
Total operating expenses	770,066	714,529
Operating income	229,048	176,132
Other income, net	44,652	10,166
Interest expense	(15,033)	(11,426)
Income from continuing operations before income taxes	258,667	174,872
Provision for income taxes	111,696	69,337
Income from continuing operations	146,971	105,535
Discontinued operations:		
Income from discontinued operations, net of income taxes of $10,179 in 1997 and $12,258 in 1996	14,336	18,244
Costs associated with effecting the spinoff, net of income tax benefit of $2,154	(12,887)	--
Total discontinued operations	1,449	18,244
Net income	$ 148,420	$ 123,779
Weighted average common shares outstanding	144,659	145,781
Per common share:		
Income from continuing operations	$ 1.02	$ 0.72
Income from discontinued operations	0.10	0.13
Costs associated with effecting the spinoff	(0.09)	--
Net income	$ 1.03	$ 0.85
Dividends	$ 0.258	$ 0.248

</TABLE>

The notes on pages 8 through 11 are an integral part of these consolidated statements.

CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY (UNAUDITED)

<TABLE>
<CAPTION>

(In thousands)	NINE MONTHS ENDED SEPTEMBER 30, 1997
<S>	<C>
COMMON STOCK:	
Balance at beginning of period	$ 213,573
Shares issued under stock plans	1,723
Balance at end of period	$ 215,296
PAID-IN CAPITAL:	

Balance at beginning of period	$ 207,142
Shares issued under stock plans	18,606
Other	1,687
Balance at end of period	$ 227,435
RETAINED EARNINGS:	
Balance at beginning of period	$ 396,340
Net income	148,420
Cash dividends paid	(38,933)
ChoicePoint spinoff dividend	(111,466)
Balance at end of period	$ 394,361
CUMULATIVE FOREIGN CURRENCY TRANSLATION ADJUSTMENT:	
Balance at beginning of period	$ (3,913)
Adjustment during period	(5,815)
Balance at end of period	$ (9,728)
TREASURY STOCK:	
Balance at beginning of period	$ (323,625)
Cost of shares repurchased	(79,425)
Balance at end of period	$ (403,050)
STOCK HELD BY EMPLOYEE BENEFITS TRUSTS:	
Balance at beginning of period	$ (64,567)
Cost of shares reissued under stock plans	--
Balance at end of period	$ (64,567)

</TABLE>

The notes on pages 8 through 11 are an integral part of this consolidated statement.

CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

<TABLE>
<CAPTION>

(In thousands)	NINE MONTHS ENDED SEPTEMBER 30, 1997	1996
<S>	<C>	<C>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 148,420	$ 123,779
Exclude: Income from discontinued operations	(14,336)	(18,244)
Costs associated with effecting the spinoff	12,887	--
Income from continuing operations	146,971	105,535
Adjustments to reconcile income from continuing operations to net cash provided by operating activities of continuing operations:		
Depreciation and amortization	56,208	50,046
Gain from sale of business	(42,798)	--
Asset impairment write-off	--	10,313
Gain from sale of long-term investments	--	(8,232)
Changes in assets and liabilities:		
Accounts receivable, net	(38,648)	(5,631)
Current liabilities, excluding debt	7,426	46,732
Other current assets	(7,850)	5,174
Deferred income taxes	14,526	(24,077)
Other long-term liabilities, excluding debt	4,002	50,817
Other assets	(10,227)	(7,644)
Net cash provided by operating activities of continuing operations	129,610	223,033
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to property and equipment	(25,387)	(34,379)
Additions to other assets, net	(28,571)	(25,430)
Acquisitions, net of cash acquired	(75,038)	(50,963)
Proceeds from sale of business	80,998	--
Proceeds from sale of long-term investments	--	18,356
Net cash used in investing activities of continuing operations	(47,998)	(92,416)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net short-term borrowings	17,330	35,449
Net borrowings (payments) of long-term debt	(89,452)	56,214
Dividends paid	(38,933)	(37,378)
Treasury stock purchases	(79,425)	(105,550)
Proceeds from exercise of stock options	15,583	21,421

Other	1,687	2,044
Net cash used in financing activities of continuing operations	(173,210)	(27,800)
Effect of foreign currency exchange rates on cash	1,361	258
Net cash provided by (used in) discontinued operations	100,148	(76,889)
Net cash provided	9,911	26,186
Cash and cash equivalents, beginning of period	48,160	25,491
Cash and cash equivalents, end of period	$ 58,071	$ 51,677

</TABLE>

The notes on pages 8 through 11 are an integral part of these consolidated statements.

EQUIFAX INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
SEPTEMBER 30, 1997

1. BASIS OF PRESENTATION:

The financial statements included herein have been prepared by the Company pursuant to the rules and regulations of the Securities and Exchange Commission. This information reflects all adjustments which are, in the opinion of management, necessary for a fair statement of the financial position of the Company as of September 30, 1997 and the results of operations for the three and nine months ended September 30, 1997 and 1996, and the cash flows for the nine months ended September 30, 1997 and 1996. All adjustments made have been of a normal recurring nature. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. The Company believes that disclosures are adequate to make the information presented not misleading. It is suggested that these financial statements be read in conjunction with the financial statements and the notes thereto included in the Company's annual report on Form 10-K for the year ended December 31, 1996.

2. NATURE OF OPERATIONS:

The Company principally provides information services to businesses that help them grant credit and authorize and process credit card and check transactions. The principal lines of business are credit services and payment services. The principal markets for both credit and payment services include retailers, banks and financial institutions, with credit services also serving the telecommunication and utility industries. The Company's operations are predominately located within the United States.

3. DISCONTINUED OPERATIONS:

On December 9, 1996, the Company announced its intention to split into two independent, publicly traded companies by spinning off its Insurance Services industry segment, contingent on receiving a favorable ruling from the IRS regarding the tax-free status of the dividend for U.S. shareholders. In July 1997 the Company received the favorable IRS ruling and on August 7, 1997, completed the spinoff of its Insurance Services industry segment. The spinoff was accomplished by the Company's contribution of the business units that comprised the Insurance Services segment into one wholly owned subsidiary, ChoicePoint Inc. All of the common stock of ChoicePoint was then distributed to Equifax shareholders as a dividend, with one share of ChoicePoint common stock distributed for each ten shares of Equifax common stock held.

As a result of the spinoff, the Company's September 30, 1997 financial statements have been prepared with the Insurance Services segment results of operations and cash flows isolated and shown as "discontinued operations". All historical financial statements presented have been restated to conform to this presentation, with the historical assets and liabilities of that segment isolated on the balance sheet as "Net assets of discontinued operations". During the second quarter, 1997, the Company recorded an expense of $15,041,000 to reflect the net costs associated with effecting the spinoff ($12,887,000 after tax, or $.09 per share). These costs include duplicate software licenses, severance, legal and investment banker fees, and other related costs, partially offset by a $17.1 million curtailment gain related to the U.S. retirement plan caused by the spinoff and a $4.5 million credit representing the estimated pretax earnings of ChoicePoint for July.

Summarized financial information for the discontinued operation is as follows:

<TABLE>
<CAPTION>

	Three Months Ended Months September 30,		Nine Months Ended September 30,	
(In thousands)	1997	1996	1997	1996
<S>	<C>	<C>	<C>	<C>

Revenue	$ -	$151,593	$341,028	$432,306
Income before income taxes	-	12,135	24,515	30,502
Net income	-	7,263	14,336	18,244

</TABLE>

<TABLE>
<CAPTION>

(In thousands)	December 31, 1996
<S>	<C>
Current assets	$ 91,931
Total assets	301,824
Current liabilities	44,965
Total liabilities	105,410
Net assets of discontinued operations	196,414

</TABLE>

The results of operation of ChoicePoint in the table above includes their operations only through June 30, 1997. ChoicePoint's results after June 30, 1997 through the spinoff date (July 31, 1997 for accounting purposes) are included with "Costs associated with effecting the spinoff" in the accompanying consolidated statements of income. These July results totaled $4.5 million of income before income taxes and $2.6 million of net income.

The net assets of discontinued operations include the Company's intercompany receivable from ChoicePoint, which totaled $84.0 million at December 31, 1996. The balance of this intercompany receivable was $85.6 million at July 31, 1997, and was repaid to the Company by ChoicePoint in August 1997. Other significant spinoff related transactions occurring near the date of the spinoff included ChoicePoint's assumption of $29.0 million of the Company's long-term debt and a $13.0 million capital contribution made by the Company to ChoicePoint. These transactions have been included in the $100.1 million balance of "Net cash provided by discontinued operations" in the accompanying consolidated statements of cash flows.

4. USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements as well as reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

5. SHAREHOLDERS' EQUITY:

Treasury Stock. During the first nine months of 1997, the Company repurchased approximately 2,633,000 of its common shares through open market transactions at an aggregate cost of $79,425,000. In April and October, 1997, the Company's Board of Directors authorized an additional $100 million and $200 million, respectively, for future share repurchases. Including the Board's October authorization, as of September 30, 1997, approximately $272 million remained available for future purchases.

6. AGREEMENT WITH COMPUTER SCIENCES CORPORATION:

The Company has an agreement with Computer Sciences Corporation (CSC) under which CSC-owned credit bureaus and certain CSC affiliate bureaus utilize the Company's credit database service. CSC and these affiliates retain ownership of their respective credit files and the revenues generated by their credit reporting activity. The Company receives a processing fee for maintaining the database and for each report supplied. The agreement expires in 1998, is renewable at the option of CSC for successive ten-year periods, and provides CSC with an option to sell its collection and credit reporting businesses to the Company. The option is currently exercisable and expires in 2013. In the event CSC does not exercise its option to sell and does not renew the agreement, or if there is a change in control of CSC, the Company has the option to purchase CSC's collection and credit reporting businesses. The option price is determined, for all purposes, in accordance with the following schedule: on or before July 31,1998, at the price determined by certain financial formulas; and after July 31, 1998, at appraised value. The Company currently estimates the option price determined by the financial formulas to be approximately $400 million. In its annual report for the fiscal year ended March 28, 1997, CSC stated that the option price "approximated $538 million at March 28, 1997." The Company periodically evaluates the estimated fair value of the CSC collection and credit reporting businesses using estimates of their discounted cash flows. Based on this analysis, at September 30, 1997, the fair value of these businesses is not less than their potential purchase price.

7. ACQUISITIONS:

During the first nine months of 1997, the Company acquired two risk management services businesses and the credit files of thirteen credit bureaus located in the United States, and also acquired the remaining 50% interest in DICOM S.A. in Chile. These business and credit file acquisitions were accounted for as purchases and had an aggregate purchase price of $86,926,000, with $56.6 million allocated to goodwill, $27.9 million allocated to purchased data files, and

$14.9 million allocated to other assets (primarily software). These allocations included $25.2 million reallocated from other assets related to the Company's first 50% equity investment in DICOM S.A. Their results of operations have been included in the consolidated statement of income from their respective dates of purchase and were not material to the results of operation of the Company.

8. ASSET IMPAIRMENT AND DIVESTITURES:

In accordance with Statement of Financial Accounting Standards No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to Be Disposed Of," in June 1996 the Company recorded a pre-tax loss of $10,313,000 to write off certain intangible assets in the Healthcare Administrative Services business unit in its General Information Services segment.

During the fourth quarter of 1996, the Company sold all of the healthcare information business units from its General Information Services industry segment. Cash proceeds, net of related divestiture costs, totaled $49,081,000 and resulted in an $11,564,000 gain recorded in other income ($1,631,000 after tax, or $.01 per share).

During the second quarter of 1997, the Company sold its National Decision Systems business unit from its Credit Services industry segment. Cash proceeds, net of related divestiture expenses, totaled $80,998,000 and resulted in a gain of $42,798,000 recorded in other income ($17,881,000 after tax, or $.12 per share).

9. RECENT ACCOUNTING PRONOUNCEMENTS:

In February 1997, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards No. 128 (SFAS 128), "Earnings Per Share." SFAS 128 requires companies that have publicly held common stock or common stock equivalents to present both basic and diluted earnings per share (EPS) on the face of the income statement. Basic EPS is calculated as income available to common stockholders divided by the weighted average number of common shares outstanding during the period. Diluted EPS is calculated to reflect the potential dilution that would occur if stock options or other contracts to issue common stock were exercised and resulted in additional common stock that would share in the earnings of the Company. This statement is effective for financial statements issued for interim and annual periods ending after December 15, 1997. The Company does not believe the adoption of SFAS 128 will have a significant impact on the Company's reported EPS.

In June 1997, the FASB issued Statement of Financial Accounting Standards No. 130, "Reporting Comprehensive Income" (SFAS 130), which establishes standards for displaying comprehensive income and its components in a full set of general-purpose financial statements. SFAS 130 is effective for fiscal years beginning after December 15, 1997.

Also in June 1997, the FASB issued Statement of Financial Accounting Standards No. 131, "Disclosures about Segments of an Enterprise and Related Information" (SFAS 131). SFAS 131 establishes standards for reporting information about operating segments in annual financial statements and requires reporting selected information about operating segments in interim financial reports issued to shareholders. SFAS 131 is effective for fiscal years beginning after December 15, 1997.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND

Results of Operations - (third quarter and first nine months of 1997 compared to the third quarter and first nine months of 1996)

On August 7, 1997, the Company completed the spinoff of its Insurance Services industry segment, "ChoicePoint" (Note 3). Accordingly, the results of operations information presented below reflect only the continuing operations of the Company.

Revenue for the third quarter and first nine months increased 14% and 12% respectively over the comparable periods of 1996. Excluding the effects of divestitures (Note 8), revenue increased 23% in the third quarter with about 13 percentage points attributable to acquisitions and increased 20% in the first nine months with about 12 percentage points due to acquisitions. Excluding a $10.3 million asset impairment in the second quarter, 1996 (Note 8), operating income grew 23% for both the quarter and year-to-date due primarily to revenue growth in higher margin businesses, improvement in the International Operations segment, and the fourth quarter, 1996 divestiture of healthcare information businesses.

Third quarter income from continuing operations increased 23% from $38.5 million to $47.2 million, and income from continuing operations per share increased 22% from $0.27 to $0.33. For the first nine months, excluding the gain from the sale of a business (Note 8), income from continuing operations and income from continuing operations per share increased 22% and 24% respectively over the prior year.

Operating revenue and operating income from continuing operations by industry segment for the third quarter and first nine months of 1997 and 1996 are as follows (in thousands):

Operating Revenue:	Third Quarter 1997	Third Quarter 1996	Nine Months 1997	Nine Months 1996
Credit Services	$153,394	$145,394	$456,135	$431,957
Payment Services	108,612	84,732	312,951	235,582
International Operations	79,671	58,992	222,802	171,434
General Information Services	2,409	13,594	7,226	51,688
	$344,086	$302,712	$999,114	$890,661

Operating Income (Loss):	Third Quarter 1997	Third Quarter 1996	Nine Months 1997	Nine Months 1996
Credit Services	$58,484	$52,145	$167,396	$150,972
Payment Services	18,223	16,051	52,782	42,280
International Operations	13,141	10,764	32,597	22,677
General Information Services	2,217	(2,472)	6,651	(10,089)
Operating Contribution	92,065	76,488	259,426	205,840
General Corporate Expense	(9,328)	(9,188)	(30,378)	(29,708)
	$82,737	$67,300	$229,048	$176,132

The following discussion analyzes operating results by industry segment, general corporate expense, and consolidated other income, interest expense and effective income tax rates.

Credit Services

Revenue in Credit Services, which includes Credit Reporting Services, Mortgage Information Services, Risk Management Services and, through May 1997, National Decision Systems (Note 8) increased 6% in both periods. After adjusting for the effect of the sale of National Decision Systems, revenue was up 12% in the third quarter and 8% year-to-date with approximately three percentage points of the third quarter and two percentages points of the year-to-date increases attributable to acquisitions. Credit Reporting Services revenue increased 9% in the quarter and 8% year-to-date primarily due to increased prescreening business for credit card issuers and volume growth in the banking and telecommunications industries. Although pricing pressures are expected to continue within Credit Reporting Services, average prices for the third quarter of 1997 were up slightly over those for the comparable period in 1996 while year-to-date average prices were virtually the same as the prior year. Revenue in Risk Management Services, excluding acquisitions, increased 18% in the quarter and 12% year-to-date due to new business from customers outsourcing the accounts receivable management function of their business. Revenue in Mortgage Information Services was up 16% in the quarter while year-to-date revenue was down 18% from the prior year.

Operating income for this segment was up 12% in the quarter and 11% in the first nine months due primarily to the revenue growth within Credit Reporting Services and Risk Management Services.

Payment Services

Revenue in Payment Services, which includes Card Services, Check Services and FBS Software increased 28% in the quarter and 33% in the first nine months with 19 percentage points of the quarterly increase and 21 percentage points of the year-to-date increase due to the fourth quarter 1996 acquisition of CSG Card Services. Exclusive of this acquisition, Card Services revenue was up 22% in the quarter and 21% year-to-date, with growth driven by increases in processing of both cardholder and merchant transactions. Check Services revenue was up 3% in the quarter and 5% year-to-date while FBS Software revenues were down in both periods due to lower license and consulting revenues.

Operating income increased 14% in the quarter and 25% in the first nine months driven by the revenue growth within Card Services, partially offset by the impact of lower FBS revenues. The CSG acquisition was immaterial to this segment's operating income growth in both periods.

International Operations
- ------------------------

International Operations revenue increased 35% in the third quarter and 30% in the first nine months, with 25 percentage points of the quarterly increase and 21 percentage points of the year-to-date increase attributable to the first quarter, 1997 acquisition of the remaining 50% of DICOM S.A. in Chile and several 1996 acquisitions in Canada. Revenue in Europe increased 15% in the quarter and 14% year-to-date, while revenue in Canada increased in both periods due primarily to the 1996 acquisitions.

The increase in this segment's operating income in both periods resulted from improved performance within Europe due to the operating leverage obtained from the integration of recent acquisitions and the acquisition of the remaining 50% of DICOM.

General Information Services
- ----------------------------

This segment includes HISI, the lottery services subsidiary, and the healthcare information businesses which the Company divested in the fourth quarter 1996. After adjusting for the effect of the healthcare divestitures, HISI's revenue was up $2.4 million in the quarter, and $2.2 million year-to-date. The changes in HISI's revenue resulted from the Company's recognition of $5.0 million in revenue in the first quarter of 1996 in conjunction with its $58 million subcontracting agreement with GTECH. The remaining $53 million was recorded as deferred revenue on the balance sheet and beginning in December 1996 is being recognized over a 66 month term, and resulted in $2.4 million in revenue in the third quarter 1997 and $7.2 million year-to-date.

Excluding a $10.3 million second quarter 1996 expense related to asset impairments (Note 8), operating income for this segment increased $4.7 million in the third quarter and $6.4 million year-to-date. The improvement in both periods was due to the divestiture of the healthcare information businesses and the higher third quarter revenue in HISI.

General Corporate Expense
- -------------------------

General corporate expense increased $.1 million in the third quarter and $.7 million year-to-date. The year-to-date increase was due primarily to increased performance share plan expense resulting from the Company's higher share price.

Other Income, Interest Expense and Effective Income Tax Rates
- ---

The increase in other income in the first nine months was due to a $42.8 million gain recorded in the second quarter of 1997 related to the sale of National Decision Systems (Note 8). First nine months 1996 other income includes an $8.2 million gain related to the second quarter sale of the Company's investment in Physician Computer Network, Inc.

The increase in interest expense in the third quarter and first nine months reflects the higher levels of borrowings due to acquisitions and share repurchases.

The increase in the effective income tax rate in the first nine months resulted primarily from nondeductible goodwill related to the second quarter, 1997 sale of National Decision Systems.

FINANCIAL CONDITION

The Company's financial condition remained strong during the first nine months of 1997. Net cash provided by operations decreased from $223.0 million to $129.6 million primarily due to the first quarter 1996 receipt of $58 million related to a lottery subcontract and the timing of payments between years for income taxes and certain other accrued expenses. Normal capital expenditures and dividend payments were met with these internally generated funds.

Other significant outlays in the first nine months included $79.4 million of treasury stock purchases (Note 5) and $75.0 million for acquisitions (Note 7). These items were principally financed by the $81.0 million in net proceeds from the sale of a business unit (Note 8), a $17.3 million increase in short-term debt, and excess cash from operations. Significant third quarter 1997 transactions with ChoicePoint related to the spinoff (Note 3) included:

- The Company transferred $29 million of its long-term debt to ChoicePoint.
- The Company made a $13 million capital contribution to ChoicePoint.
- ChoicePoint repaid its July 31, 1997 intercompany liability to the Company totaling $85.6 million.

The $101.6 million of net cash generated from these transactions was used primarily for $89.5 million in repayments of long-term debt. Also during 1997, the Company converted approximately $55 million of short-term pound sterling denominated notes into long-term debt.

Capital expenditures for the remainder of 1997 are currently projected to be approximately $34 million, exclusive of acquisitions. Additional expenditures are possible as opportunities arise. In April, the Company's Board of Directors authorized an additional $100 million for future share repurchases, and in October 1997 authorized an additional $200 million. Including the October authorization, at September 30, 1997, approximately $272 million remained available for future purchases.

The remaining 1997 capital expenditures should be met with internally generated funds. At September 30, 1997, the entire balance of the Company's $550 million revolving credit facility was available to fund future capital requirements, including the possible purchase of the CSC collections and credit reporting businesses (Note 6). Management feels that the Company's liquidity will remain strong in both the short-term and long-term, and that the Company has sufficient debt capacity to finance all of these requirements, if necessary.

PART II. OTHER INFORMATION

Item 5. Other Information

Reference is made to information reported in the Notes 1, 2, 3, 4, 5, 6, 7, 8 and 9 to Consolidated Financial Statements, included in Part I of this report.

Item 6. Exhibits and Reports on Form 8-K

(b) Reports on Form 8-K

Registrant filed three reports on Form 8-K during the quarter for which this report is filed.

A report on Form 8-K, dated July 17, 1997, and filed July 18, 1997, announced the Company's plan to spin off its insurance related business.

A report on Form 8-K, dated July 31, 1997, and filed August 1, 1997, announcing the spin-off of the Company's Insurance Services Group on August 7, 1997, through a special dividend of all shares of common stock of Choice Point, Inc., a wholly-owned subsidiary, to Company shareholders of record on July 24, 1997. Financial Statements filed with this report include Company pro forma consolidated financial data and restated historical consolidated statements of income, including (i) unaudited pro forma consolidated statements of income for the quarter ended March 31, 1997 and the year ended December 31, 1996, (ii) unaudited pro forma consolidated balance sheet as of March 31, 1997, (iii) Notes to unaudited pro forma consolidated financial data, and (iv) unaudited restated historical consolidated statements of income for years ended December 31, 1996, 1995, 1994, 1993 and 1992, and for the three month periods ended March 31, 1997, March 31, 1996, June 30, 1996, September 30, 1996, and December 31, 1996.

A report on Form 8-K, dated August 7, 1997, and filed August 13, 1997, announced the successful completion of the spin off of Choice Point, Inc. to Company shareholders on August 7, 1997. This report contained the financial statements listed above which were incorporated by reference.

SIGNATURES

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

EQUIFAX INC.
(Registrant)

Date: November 14, 1997

/s/Thomas F. Chapman
Thomas F. Chapman

President and
Chief Operating Officer

Date: November 14, 1997

/s/P. J. Mazzilli

P. J. Mazzilli
Corporate Vice President,
Treasurer and Controller

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM EQUIFAX INC.
FINANCIAL STATEMENTS OF AND FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1997. AND IS
QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.
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