

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

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

For the quarterly period ended March 31, 1999

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 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 March 31, 1999
-----	-----
Common Stock, \$1.25 Par Value	144,445,382

INDEX

<TABLE> <S> <C>

Part I. Financial Information

Item 1. Financial Statements

Consolidated Balance Sheets -- March 31, 1999 and December 31, 1998	2 - 3
Consolidated Statements of Income -- Three Months Ended March 31, 1999 and 1998	4
Consolidated Statement of Shareholders' Equity -- Three Months Ended March 31, 1999	5
Consolidated Statements of Cash Flows -- Three Months Ended March 31, 1999 and 1998	6
Notes to Consolidated Financial Statements	7 - 10

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations	11 - 17
--	---------

Item 3. Quantitative and Qualitative Disclosures About Market Risk	17
--	----

Part II. Other Information

Item 6. Exhibits and Reports on Form 8-K	18
--	----

</TABLE>

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEETS

<TABLE>

<CAPTION>

(In thousands)	MARCH 31, 1999	DECEMBER 31, 1998
	(Unaudited)	
ASSETS	<C>	<C>
CURRENT ASSETS:		
Cash and cash equivalents	\$ 117,478	\$ 90,617
Trade accounts receivable, net	288,276	298,201
Other receivables	61,530	54,904
Deferred income tax assets	25,523	26,223
Other current assets	51,153	50,420
	-----	-----
Total current assets	543,960	\$ 520,365
	-----	-----
PROPERTY AND EQUIPMENT:		
Land, buildings and improvements	30,169	30,963
Data processing equipment and furniture	239,838	239,391
	-----	-----
	270,007	270,354
Less accumulated depreciation	155,023	151,016
	-----	-----
	114,984	119,338
	-----	-----
GOODWILL	620,651	719,662
	-----	-----
PURCHASED DATA FILES	162,341	173,473
	-----	-----
OTHER ASSETS	290,728	295,957
	-----	-----
	\$ 1,732,664	\$ 1,828,795
	=====	=====

</TABLE>

The notes on pages 7 through 10 are an integral part of these consolidated balance sheets.

CONSOLIDATED BALANCE SHEETS

<TABLE>

<CAPTION>

(In thousands, except par value)	MARCH 31, 1999	DECEMBER 31, 1998
	(Unaudited)	
LIABILITIES AND SHAREHOLDERS' EQUITY	<C>	<C>
CURRENT LIABILITIES:		
Short-term debt and current maturities of long-term debt	\$ 44,580	\$ 47,387
Accounts payable	123,614	107,346
Accrued salaries and bonuses	24,887	37,973
Income taxes payable	18,625	9,518
Other current liabilities	193,793	216,955
	-----	-----
Total current liabilities	405,499	419,179
	-----	-----
LONG-TERM DEBT, LESS CURRENT MATURITIES	938,883	869,486
	-----	-----
LONG-TERM DEFERRED REVENUE	29,921	32,465
	-----	-----
DEFERRED INCOME TAX LIABILITIES	52,044	50,132
	-----	-----

OTHER LONG-TERM LIABILITIES	84,466	91,067
	-----	-----
COMMITMENTS AND CONTINGENCIES (Note 5)		
SHAREHOLDERS' EQUITY:		
Common stock, \$1.25 par value; shares authorized - 300,000; issued - 173,883 in 1999 and 173,722 in 1998; outstanding - 138,513 in 1999 and 140,042 in 1998	217,354	217,153
Preferred stock, \$0.01 par value; shares authorized - 10,000; issued and outstanding - none in 1999 or 1998	--	--
Paid-in capital	289,746	286,511
Retained earnings	593,773	562,911
Accumulated other comprehensive loss (Note 4)	(153,639)	(35,063)
Treasury stock, at cost, 29,438 shares in 1999 and 27,698 shares in 1998	(666,926)	(606,092)
Stock held by employee benefits trusts, at cost, 5,933 shares in 1999 and 5,983 shares in 1998	(58,457)	(58,954)
	-----	-----
Total shareholders' equity	221,851	366,466
	-----	-----
	\$ 1,732,664	\$ 1,828,795
	=====	=====

</TABLE>

The notes on pages 7 through 10 are an integral part of these consolidated balance sheets.

3

CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

<TABLE>	THREE MONTHS ENDED	
<CAPTION>	MARCH 31,	
	1999	1998
(In thousands, except per share amounts)	-----	-----
<S>	<C>	<C>
Operating revenue	\$ 421,504	\$ 353,094
	-----	-----
Costs of services	248,758	201,970
Selling, general and administrative expenses	83,936	70,130
	-----	-----
Total operating expenses	332,694	272,100
	-----	-----
Operating income	88,810	80,994
Other income, net	482	721
Interest expense	(15,135)	(7,032)
	-----	-----
Income before income taxes	74,157	74,683
Provision for income taxes	30,256	29,948
	-----	-----
Net income	\$ 43,901	\$ 44,735
	=====	=====
Per common share (basic):		
Net income	\$ 0.32	\$ 0.32
	=====	=====
Shares used in computing basic earnings per share	139,127	141,704
	=====	=====
Per common share (diluted):		
Net income	\$ 0.31	\$ 0.31
	=====	=====
Shares used in computing diluted earnings per share	141,656	144,812
	=====	=====
Dividends per common share	\$ 0.0900	\$ 0.0875
	=====	=====

</TABLE>

The notes on pages 7 through 10 are an integral part of these consolidated statements.

4

CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY (UNAUDITED)

<TABLE>
<CAPTION>

(In thousands)	THREE MONTHS ENDED MARCH 31, 1999	
<S>	<C>	
COMMON STOCK:		
Balance at beginning of period	\$	217,153
Shares issued under stock plans		201

Balance at end of period	\$	217,354
		=====
PAID-IN CAPITAL:		
Balance at beginning of period		286,511
Shares issued under stock plans		2,734
Other	\$	501

Balance at end of period	\$	289,746
		=====
RETAINED EARNINGS:		
Balance at beginning of period	\$	562,911
Net income		43,901
Cash dividends paid		(13,039)

Balance at end of period	\$	593,773
		=====
ACCUMULATED OTHER COMPREHENSIVE LOSS (Note 4):		
Balance at beginning of period	\$	(35,063)
Adjustment during period		(118,576)

Balance at end of period	\$	(153,639)
		=====
TREASURY STOCK:		
Balance at beginning of period	\$	(606,092)
Cost of shares repurchased		(60,834)

Balance at end of period	\$	(666,926)
		=====
STOCK HELD BY EMPLOYEE BENEFITS TRUSTS:		
Balance at beginning of period	\$	(58,954)
Cost of shares reissued under stock plans		497

Balance at end of period	\$	(58,457)
		=====

</TABLE>

The notes on pages 7 through 10 are an integral part of this consolidated statement.

5

<TABLE>
<CAPTION>

(In thousands)	THREE MONTHS ENDED MARCH 31,	
<S>	1999	1998
<S>	<C>	<C>
CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)		
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$	43,901
Adjustments to reconcile net income to net cash cash provided by operating activities:		\$
Depreciation and amortization	29,675	44,735
Changes in assets and liabilities:		22,204
Accounts receivable, net	(5,091)	(877)
Current liabilities, excluding debt	(704)	6,928
Other current assets	1,489	(7,057)
Deferred income taxes	2,163	3,356
Other long-term liabilities, excluding debt	(5,226)	(8,472)
Other assets	3,282	4,493
	-----	-----
Net cash provided by operating activities	69,489	65,310
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to property and equipment	(8,845)	(9,858)
Additions to other assets, net	(20,041)	(12,391)
Acquisitions, net of cash acquired	(5,253)	(27,737)

Investments in unconsolidated affiliates	--	(2,200)
Net cash used in investing activities	(34,139)	(52,186)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net short-term borrowings	(22)	(7,568)
Net additions to long-term debt	68,032	89,312
Dividends paid	(13,039)	(12,945)
Treasury stock purchases	(60,834)	(63,262)
Proceeds from exercise of stock options	1,858	4,656
Other	694	573
Net cash (used in) provided by financing activities	(3,311)	10,766
Effect of foreign currency exchange rates on cash	(5,178)	(71)
Net cash provided	26,861	23,819
Cash and cash equivalents, beginning of period	90,617	52,251
Cash and cash equivalents, end of period	\$ 117,478	\$ 76,070

</TABLE>

The notes on pages 7 through 10 are an integral part of these consolidated statements.

6

EQUIFAX INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
MARCH 31, 1999

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 presentation of the statement of financial position of the Company as of March 31, 1999 and the results of operations and cash flows for the three months ended March 31, 1999. 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, 1998.

2. NATURE OF OPERATIONS:

The Company principally provides information services to businesses to help them grant credit and authorize and process credit card and check transactions. The principal lines of business are information services and payment services (see Note 7 for segment information). The principal markets for both information and payment services are retailers, banks and other financial institutions, with information services also serving the telecommunications and utility industries. The Company's operations are predominately located within the United States, with foreign operations principally located within Canada, the United Kingdom and Brazil.

3. 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.

4. SHAREHOLDERS' EQUITY:

TREASURY STOCK. During the first three months of 1999, the Company repurchased approximately 1,740,000 of its common shares through open market transactions at an aggregate cost of \$60,834,000. As of March 31, 1999, approximately \$250 million remained authorized for future share repurchases.

COMPREHENSIVE INCOME. Effective with the first quarter 1998, the Company adopted FASB Statement No. 130, "Reporting Comprehensive Income". For the three month periods ending March 31, 1999 and 1998, comprehensive income (loss) is as follows:

<TABLE>
<CAPTION>

(in thousands)	Three Months Ended	
	1999	1998
	-----	-----
<S>	<C>	<C>
Net income	\$ 43,901	\$44,735

Change in cumulative foreign currency translation adjustment	(118,576)	(190)
	-----	-----
Comprehensive income (loss)	\$ (74,675)	\$44,545
	=====	=====

</TABLE>

7

Accumulated other comprehensive loss at March 31, 1999 and December 31, 1998 consists of the following components:

<TABLE>		
<CAPTION>		
(in thousands)	March 31, 1999	December 31, 1998
-----	-----	-----
<S>	<C>	<C>
Cumulative foreign currency translation adjustment	\$ (147,573)	\$ (28,997)
Adjustment for minimum liability under supplemental retirement plan	(6,066)	(6,066)
	-----	-----
	\$ (153,639)	\$ (35,063)
	=====	=====

</TABLE>

5. 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 initial term of the agreement expired in July 1998, and was renewable at the option of CSC for successive ten-year periods. CSC has renewed the agreement for the ten-year period beginning August 1, 1998. The agreement provides CSC with an option to sell its credit reporting businesses to the Company, and provides the Company with an option to purchase CSC's credit reporting businesses if CSC does not elect to renew the agreement or if there is a change in control of CSC while the agreement is in effect. Both options expire in 2013. As of August 1, 1998, the option price is determined by appraisal.

6. ACQUISITIONS AND DIVESTITURE:

During the first three months of 1999, the Company acquired the credit files of three affiliates located in the United States. They were accounted for as purchases, had a total purchase price of \$5.3 million, and were acquired for cash. These acquisitions resulted in \$.9 million of goodwill and \$3.7 million of purchased data files. Their results of operations have been included in the consolidated statements of income from the dates of acquisition and were not material.

Subsequent to March 31, 1999, the Company sold its 34% equity investment in Proceda S.A. in Brazil, resulting in an immaterial gain.

7. INDUSTRY SEGMENT INFORMATION:

Effective with the first quarter, 1998, the Company adopted FASB Statement No. 131, "Disclosures About Segments of an Enterprise and Related Information". In the first quarter, 1999, the Company changed its segment reporting structure to more closely match management's internal reporting of business operations. Significant changes included moving the check solutions businesses in Canada and the U.K. (previously in the North American and Europe segments, respectively) into Payment Services, and moving the operations of Equifax Secure, which is developing authentication and digital certificate services, from General Corporate Expense to the North American segment. The 1998 quarterly segment data has been restated to conform with the current year presentation. Operating revenue and operating income by industry segment for the first quarter of 1999 and 1998 and for the remaining restated quarters of 1998 are as follows (in thousands):

8

<TABLE>					
<CAPTION>					
	1/st/ Quarter		2/nd/ Qtr	3/rd/ Qtr	4/th/ Qtr

Operating Revenue:	1999	1998	1998	1998	1998
-----	----	----	----	----	----
<S>	<C>	<C>	<C>	<C>	<C>
North American Information Services	\$191,992	\$180,307	\$194,127	\$200,355	\$194,264
Payment Services	151,129	117,963	132,504	142,323	173,331
Equifax Europe	46,053	36,746	46,458	50,829	38,212
Equifax Latin America	29,921	15,669	17,966	29,498	40,790
Other	2,409	2,409	2,409	2,409	2,409
	-----	-----	-----	-----	-----
	\$421,504	\$353,094	\$393,464	\$425,414	\$449,006
	=====	=====	=====	=====	=====

Operating Income (Loss):

North American Information Services	\$ 65,679	\$ 61,864	\$ 68,069	\$ 69,107	\$ 67,549
Payment Services	28,637	19,235	23,970	27,510	38,600
Equifax Europe	(1,688)	3,155	4,732	6,724	(17,352)
Equifax Latin America	4,187	4,186	4,346	6,046	6,830
Other	2,217	2,215	2,217	2,217	2,217
	-----	-----	-----	-----	-----
Operating Contribution	99,032	90,655	103,334	111,604	97,844
General Corporate Expense	(10,222)	(9,661)	(11,151)	(11,957)	(5,016)
	-----	-----	-----	-----	-----
	\$ 88,810	\$ 80,994	\$ 92,183	\$ 99,647	\$ 92,828
	=====	=====	=====	=====	=====

</TABLE>

Total assets by business segment at March 31, 1999 and December 31, 1998 (restated for the changes in segment reporting discussed above) are as follows:

(in thousands)	March 31, 1999	December 31, 1998
	----	----
	<C>	<C>
North American Information Services	\$ 555,060	\$ 553,809
Payment Services	457,779	491,821
Equifax Europe	308,558	326,865
Equifax Latin America	274,911	341,834
Other	3,553	3,517
Corporate	132,803	110,949
	-----	-----
	\$1,732,664	\$1,828,795
	=====	=====

</TABLE>

The declines in total assets within the Payment Services and Equifax Latin American segments were due primarily to those segment's operations in Brazil, where the currency dropped in value by approximately 31% between periods. The decline in assets within Equifax Europe related primarily to the currency exchange rate in the U.K., which declined about 3% between periods. The increase in General Corporate assets related primarily to an increase in cash and cash equivalents.

8. EARNINGS PER SHARE (EPS):

The income amount used in the numerator of the Company's EPS calculations is the same for both basic and diluted EPS. A reconciliation of the average outstanding shares used in the denominator of the calculations is as follows:

9

(in thousands)	First quarter	
	1999	1998
	-----	-----
	<C>	<C>
Weighted average shares		
outstanding (basic)	139,127	141,704
Effect of dilutive securities:		
Stock options	2,232	2,815
Performance share plan	297	293
	-----	-----
Weighted average shares		
outstanding (diluted)	141,656	144,812
	=====	=====

</TABLE>

9. RECENT ACCOUNTING PRONOUNCEMENT:

In June 1998, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 133 (SFAS 133), "Accounting for Derivative Instruments and Hedging Activities". SFAS 133 establishes accounting and reporting standards for derivative instruments and hedging activities, and is effective January 1, 2000 for the Company. Based on its current level of derivative instruments and hedging activities, the Company does not believe the adoption of SFAS 133 will have a significant impact on its financial statements or reported earnings.

10

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Results of Operations - (first quarter of 1999 compared to the first quarter of 1998)

Revenue for the first quarter of 1999 increased 19.4% over the prior year, with approximately 12.2 percentage points attributable to acquisitions. Operating income of \$88.8 million increased 9.7% over the prior year. This increase

resulted primarily from revenue improvements in the North American Information Services and Payment Services segments.

Net income declined 1.9% to \$43.9 million in the first quarter due to higher interest expense, and diluted earnings per share were \$0.31 in both periods. During the first quarter, the Company expensed approximately \$7.0 million (\$4.2 million after tax or \$0.03 per share) in costs related to the Company's "year 2000 program". The Company expects the total impact of its year 2000 program will be approximately \$0.10 per share in 1999.

The following discussion analyzes operating results for the Company's reportable segments and consolidated interest expense.

North American Information Services

Revenue in North American Information Services, which includes U.S. Credit Information and Marketing Services, U.S. Risk Management Services, Mortgage Information Services, Canadian Operations, Knowledge Engineering, Consumer Direct, and Equifax Secure increased 6.5% in the first quarter with two percentage points of the increase attributable to acquisitions. U.S. Credit Information and Marketing Services revenue was up 7.0% in the quarter due to increased demand from telecommunication/utility industry customers as well as growth in marketing services. The first quarter increase also benefited from higher volumes associated with mortgage refinancing activities due to the favorable interest rate environment. Average prices for credit reports declined slightly in the first quarter and modest pricing pressures are expected to continue. Revenue in U.S. Risk Management Services was up 5.8% in the quarter due primarily continued growth in receivables management outsourcing, while Mortgage Information Services revenue increased \$2.2 million due to higher volumes from increased market share.

Canadian revenues were relatively level with 1998 due to unfavorable exchange rate movements. In local currency, first quarter revenues were up 6.2% over the prior year. Exclusive of acquisitions, Canadian revenues were level with the prior year with gains in Risk Management Services and Commercial Services being offset by a decline in Reporting Services.

Operating income for North American Information Services increased 6.2% in the quarter due primarily to the revenue growth in U.S. Credit Information and Marketing Services. This growth was tempered by increased developmental expenses within Equifax Secure related to the development of remote authentication and digital certificate services as well as increased investment in Knowledge Engineering. Absent these investments, operating income increased approximately 12%. Additionally, increased expenses related to the year 2000 efforts in the U.S. and Canada also tempered growth in this segment's operating income in the first quarter.

Payment Services

Payment Services consists of Card Solutions, Check Solutions and Card Software. In September 1998, Payment Services expanded its operations into Latin America by acquiring a 59.3% interest in UNNISA, a card services business in Brazil. Exclusive of this acquisition, Payment Services revenue was up 17.1% in the first quarter, with

11

Card Solutions revenue increasing 12.2% due to growth in processing of both cardholder and merchant transactions. Check Solutions first quarter revenue increased 9.0% over the prior year with a 9.7% increase in U.S. revenue and a 9.2% in U.K. revenue partially offset by a slight decline in Canadian revenue.

Operating income increased 48.9% in the quarter primarily as a result of the license sales from Card Software and continued revenue growth within Card Solutions and Check Solutions. The Brazilian operation was slightly dilutive to this segment's operating income in the first quarter.

In April 1999, Card Services for Credit Unions (CSCU) extended its card processing contract with Card Solutions through 2004. This contract has estimated revenue of \$500 million over the five year period. Also in April, the Company sold its 34% investment in Proceda S.A., an information technology company that provides data processing services to UNNISA and other Brazilian companies.

Equifax Europe

Equifax Europe consists of operations primarily in the United Kingdom and Spain. During the second quarter 1998, the Company increased its ownership in the operations in Spain and obtained the control necessary to consolidate these operations. While the slowdown in the U.K. economy continued to effect core revenue growth, Equifax Europe's first quarter revenue was up 25.3% over the prior year due to acquisitions. Exclusive of acquisitions, this segment's revenue declined 5.9% in the quarter as increases in consumer credit information and marketing services revenue were more than offset by declines in revenue from commercial credit information services and auto lien information services. The decline in auto lien information services resulted from a slowdown in vehicle sales and increased competition within this market.

This segment reported an operating loss of \$1.7 million in the first quarter compared to operating income of \$3.2 million in the prior year. The operating

loss in 1999 resulted from the revenue decline in conjunction with a higher expense base. Acquisitions had a minimal impact on first quarter results. The first quarter loss is a significant improvement from the loss in the fourth quarter of 1998 and the Company expects continued improvement in this segment's expense base and operating results throughout 1999, with a return to profitability in the third quarter.

Equifax Latin America
- -----

Equifax Latin America consists of consumer and commercial information companies predominantly located in Brazil, Chile and Argentina. Equifax Latin America also has a developing operation in Mexico, and has a majority interest in credit information companies in Peru and El Salvador. Most of this segment's first quarter revenue increase was due to the August 1998 acquisition of an 80% interest in SCI in Brazil. Exclusive of this acquisition, segment revenue increased 3.5%. Revenue in Argentina was adversely impacted by the Brazilian economy and was down slightly in the quarter. Unfavorable exchange rates tempered revenue growth in Chile; however, in local currency revenue increased 5.3% exclusive of acquisitions.

This segment's first quarter operating income was virtually the same between years as income from the Brazilian acquisition was offset by higher developmental expenses within Latin America.

In local currency, the overall performance of the Brazilian operation has exceeded management's expectations and the Company continues to streamline and integrate the operations of this recent acquisition.

Other
- -----

This segment's revenue of \$2.4 million in both 1999 and 1998 is due to a subcontract, expiring in 2002, related to the Company's lottery subsidiary. Operating income was \$2.2 million in both periods.

12

Interest Expense
- -----

Interest expense increased \$8.1 million in the quarter due to the higher level of borrowings for acquisitions and share repurchases.

FINANCIAL CONDITION

Net cash provided by operations increased from \$65.3 million in the first quarter of 1998 to \$69.5 million in the first quarter of 1999, and working capital increased \$37.3 million between periods. Normal capital expenditures and dividend payments were met with these internally generated funds.

Other significant outlays in the first quarter included \$60.8 million of treasury stock purchases (Note 4) and \$5.3 million for acquisitions (Note 6). These items were financed by a \$68.0 million increase in long-term debt, primarily from additional borrowings under the Company's \$750 million revolving credit facility.

Capital expenditures for 1999 are currently estimated to be approximately \$120 million, with \$28.9 million spent in the first quarter. Additional expenditures are possible as opportunities arise. At March 31, 1999, approximately \$250 million remained authorized under the Company's share repurchase program, and purchases have continued in the second quarter.

The remaining 1999 capital expenditures, exclusive of acquisitions, should be met with internally generated funds. At March 31, 1999, \$434 million remained available under the Company's \$750 million revolving credit facility to fund future capital requirements, including the possible purchase of the CSC credit reporting businesses (Note 5). 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.

YEAR 2000 INFORMATION

1. Background. The widespread use of computer software that relies on two

digits, rather than four digits, to define the applicable year may cause computers and computer-controlled systems to malfunction or incorrectly process data as we approach and enter the year 2000. In view of the potential adverse impact of these "year 2000 problems" on our business, operations and financial condition, we have implemented a central function to manage, validate and report on a continuing basis to the Company's executive management and Board of Directors with regard to our "year 2000 program." Our year 2000 program process comprises five continuing activities: (a) identification and assessment, (b) remediation planning, (c) remediation, (d) testing, and (e) contingency planning for year 2000 problem failures.

2. The Company's Year 2000 Focus. We have focused our year 2000 program

primarily in the following areas: (a) our information technology systems, which include (i) internally developed business applications software, (ii) software provided by vendors and (iii) the computer and peripheral hardware

used in our operations; (b) electronic data interchange systems; (c) non-information technology systems (embedded technology) including office business machines, and security, backup power and other building systems; and (d) the flow of materials and non-information technology services from our vendors.

3. Readiness and Plans. This section describes the status of our year 2000

program activities:

(a) Information Technology Systems.

We have completed our year 2000 identification, assessment and remediation planning activities for the application software and host environments (operating systems software and hardware) of our critical information technology systems, including our systems for North American Information Services, Payment Services, Equifax Europe, Equifax Latin America and our central

13

corporate functions. Regarding remediation and testing, the status is as follows:

- (1) We have completed remediation and internal testing (internal application testing with current and future dates) for all of the critical information technology systems of our North American Information Services businesses, except for a small minority of customer-specific programs for processing data input. With respect to those programs, we are dependent on specifications yet to be provided by those customers; those specifications are scheduled to be provided in a timely manner to allow us to complete those remaining programs no later than the fourth quarter.
- (2) We have completed remediation for all of the critical information technology systems of our Payment Services businesses, except for our Brazilian card processing business acquired in August 1998. With respect to that business, we have begun converting the card processing accounts of our customers to two new systems (including our proprietary card processing system) that will replace the current system. We have installed both new systems, written to be year 2000 ready, and expect to complete substantially all internal testing and, except for one significant customer, account conversions by September 1999. (That one customer has required that we delay conversion of its accounts until next year; to accommodate that customer, we are remediating our current system, and plan to complete that remediation and internal testing by June 1999.)

With respect to our U.S. card services business, we have completed substantially all of our internal testing on a majority of our critical information technology systems. Those systems for which we have significant remaining internal testing were modified over the last several months to conform to recent changes in Visa and MasterCard rules and regulations unrelated to year 2000. We plan to complete the remaining internal testing of those modified systems by the third quarter of 1999.

With respect to our check services business, we plan to complete the remainder of our internal testing by June 1999 for our North American business, and we plan to complete internal testing by September 1999 for our international check business.

- (3) We have completed remediation of our critical information technology systems for Equifax Europe. We have completed substantially all internal testing with current dates; we currently are conducting future date testing as part of enterprise testing (internal end-to-end cross-functional testing), and plan to complete that testing by August 1999.
- (4) We have completed remediation and substantially all internal testing of our critical information technology systems in Latin America, except for our Brazilian information reporting business acquired August 1998. With respect to our Brazilian information reporting business, we plan to complete remediation by June 1999 and internal testing by July 1999.
- (5) We have completed remediation and internal testing of our central, corporate financial, human resources and payroll systems in the U.S. With respect to our non-U.S. financial, human resources and payroll systems, we are upgrading or migrating them to third party systems written to be year 2000 ready. We have completed substantially all of that process, and have commenced internal testing of those new systems. We plan to complete the process, including internal testing, by July 1999.

In order to obtain further assurance of year 2000 readiness of our critical information technology systems, we are conducting additional layers of testing of those systems beyond internal testing,

14

as we deem appropriate under the circumstances. We have commenced customer testing (future date application testing with the customer) with many of our more significant customers, and intend to continue that throughout the year as we deem appropriate. With regard to a substantial majority of our critical information technology systems, we have either completed or are in the process of completing test plans for enterprise testing (internal end-to-end cross-functional testing). We plan to commence enterprise testing in May 1999, and to continue into the third quarter as we deem appropriate. Further, we plan to conduct selected external end-to-end testing with targeted customers during the third quarter and into the fourth quarter.

We have completed the identification, assessment and remediation planning activities with regard to the other elements of our critical information technology systems (including our local area networks and desktop computing environments). We plan to complete the remediation and testing activities associated with those elements by August 31, 1999.

We concurrently are addressing year 2000 issues with respect to our non-critical information technology systems, and believe their level of readiness will be sufficient to avoid any material impact on the Company's business, operations or financial condition.

The majority of our information technology systems for North American Information Services and Equifax Europe are operated at data centers managed by IBM Global Services. IBM continues to assist us in achieving year 2000 readiness for our data processing operating environments in the IBM Global Services data centers.

(b) Electronic Data Interchange Systems.

We are working with others with whom we engage in electronic data interchange (including vendors, customers and other data suppliers), and with our network telecommunications service providers, to identify, assess and test for potential year 2000 problem failures in our electronic data interchange systems. As part of those efforts, we continue our contacts with our data interchange vendors and critical network telecommunications service providers to assess their state of year 2000 readiness and determine the potential for year 2000 problem failures resulting from their equipment, networks or application systems. We are in testing with the majority of our data interchange vendors, and we continue to monitor the carrier reporting and testing information being published by industry organizations such as Network Forum (U.S. local service providers) and ITU (International Telecommunications Union). We continue to review readiness analyses published by consulting organizations, such as Gartner and Forrester, and consultant reviews in relevant industry publications, pertaining to telecommunications service providers. We believe that this process will be ongoing throughout 1999, as we develop additional information regarding those systems. In cases where we determine that the risks associated with particular service providers are not acceptable, we believe that we will be able to timely migrate to satisfactory alternative delivery systems.

We have completed the identification, assessment and remediation planning activities for Company owned hardware components of our critical network telecommunications systems, and we are remediating those components as appropriate. We anticipate completing integrated testing of our internal network components with current and future dates in June 1999. We expect to make network hardware replacements and firmware upgrades to address those concerns identified by August 1999.

Overall, we believe that our electronic data interchange systems will be year 2000 ready as necessary to avoid any material adverse impact on the Company's business, operations or financial condition.

15

(c) Non-Information Technology Systems.

We have completed a substantial majority of our ongoing identification, assessment and remediation planning for the year 2000 problem failures that may occur in our non-information technology systems resulting from embedded technologies, including office business machines, and security, backup power and other building systems. We have completed the substantial majority of our remediation and testing of those systems and anticipate ongoing testing throughout 1999.

(d) Materials and Services.

We have distributed surveys to our materials and non-information technology services vendors that support our material operations requesting disclosure of their year 2000 readiness status and their plans for addressing year 2000 problems relating to those goods and services and any applicable delivery systems. We have requested and will request additional assurances (including in some instances audit

and test activities) from our critical vendors that their goods, services and delivery systems will be appropriately and timely year 2000 ready to meet our continuing needs. If any vendor is unable or unwilling to provide appropriate assurances, we believe that we will be able to use alternative vendors or otherwise modify our services in a manner that will avoid any material impact to the Company. While we believe we will complete a substantial majority of those activities by June 1999, they will continue throughout 1999.

4. Costs to Address.

We estimate that the cost of our year 2000 program activities will be \$56 million. Through March 31, 1999, we have incurred costs of approximately \$38 million related to those activities. Regarding our annual per share charges, we expensed approximately one cent per share in 1996, two cents per share in 1997, and ten cents per share in 1998 in connection with our year 2000 program activities, and we plan to expense approximately ten cents per share in 1999. In addition to costs and expenses of outside consultants, programmers and professional advisors, and acquired hardware and software, the above figures include direct costs associated with Company information technology employees working on our year 2000 program and some of the Company's non-information technology employees who are devoting significant time to the year 2000 program.

5. Business Continuity and Contingency Planning.

We continue the process of identifying the reasonably likely year 2000 problem failures that we could experience with the goal of revising, to the extent practical, our existing business continuity and contingency plans to address the internal and external issues specific to those problems. Thus far, we have focused as planned on reviewing our critical business processes. We believe we have identified the substantial majority of the potential material problem failures with respect to those critical processes, and we have documented strategies for mitigating the associated risk. We expect to revise our existing business continuity and contingency plans by June 1999 to reflect those strategies. The strategies and supporting plans, which are intended to enable us to continue to operate, include performing certain processes manually; repairing or obtaining replacement systems; changing suppliers; and reducing or suspending certain non-critical aspects of our operations. However, we believe that, due to the widespread nature of potential year 2000 problems and our dynamic business growth, the contingency planning process must be ongoing as we continue to monitor year 2000 developments and our internal and external business environment.

16

6. Possible Consequences of Year 2000 Problems.

We believe that we have put in place the processes and are devoting the resources necessary to achieve a level of readiness to meet our year 2000 challenges in a timely and appropriate manner. However, there can be no assurance that our internal systems or the systems of others on which we rely will be year 2000 ready in a timely and appropriate manner or that our contingency plans or the contingency plans of others on which we rely will mitigate the effects of year 2000 problem failures. Currently, we believe the most reasonably likely worst case scenario would be a sustained, concurrent failure of multiple critical systems (internal and external) that support our operations. While we do not expect that scenario to occur, that scenario if it occurs could, even despite the successful execution of our business continuity and contingency plans, result in the reduction or suspension of a material portion of our operations and accordingly have a material adverse effect on our business and financial condition.

The preceding "Year 2000 Information" discussion contains various forward-looking statements that represent our beliefs or expectations regarding future events. When used in the "Year 2000 Information" discussion, the words "believes," "expects," "estimates," "plans," "goals" and similar expressions are intended to identify forward-looking statements. Forward-looking statements include, without limitation, our expectations as to when we will complete the identification and assessment, remediation planning, remediation and testing activities of our year 2000 program as well as our year 2000 contingency planning; our estimated cost of achieving year 2000 readiness; and our belief that our internal systems and equipment will be year 2000 ready in a timely and appropriate manner. All forward-looking statements involve a number of risks and uncertainties that could cause the actual results to differ materially from the projected results. Factors that may cause those differences include availability of information technology resources; customer demand for our products and services; continued availability of materials, services and data from our suppliers; the ability to identify and remediate all date sensitive lines of computer code and to replace embedded computer chips in affected systems and equipment; the failure of others to timely achieve appropriate year 2000 readiness; and the actions or inaction of governmental agencies and others with respect to year 2000 problems.

FORWARD-LOOKING INFORMATION

Statements in this report that relate to Equifax's future plans, objectives,

expectations, performance, events and the like are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and the Securities Exchange Act of 1934. Future events, risks and uncertainties, individually or in the aggregate, could cause actual results to differ materially from those expressed or implied in these statements. Those factors could include changes in worldwide and U.S. economic conditions that materially impact consumer spending and consumer debt, changes in demand for the Company's products and services, risks associated with the integration of acquisitions and other investments, and other factors discussed in the "Forward-looking Information" and "Year 2000 Information" sections in the management's discussion and analysis included at item 7 in the Company's annual report on Form 10-K for the year ended December 31, 1998.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The Company does not have material market risk exposure from market risk sensitive instruments.

17

PART II. OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

A list of exhibits included as part of this report is set forth in the Exhibit Index appearing elsewhere in this report, and is incorporated by reference.

(b) Reports on Form 8-K

Registrant did not file any reports on Form 8-K during the quarter for which this report is filed.

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
-----	-----
3	. Bylaws (as amended May 6, 1999)
27	. Financial Data Schedule, submitted to the Commission in electronic format

18

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 duly authorized officers.

EQUIFAX INC.
(Registrant)

Date: May 14, 1999 /s/Thomas F. Chapman

Thomas F. Chapman
Chairman, President, and Chief Executive Officer

Date: May 14, 1999 /s/Philip J. Mazzilli

Philip J. Mazzilli
Corporate Vice President,
Treasurer and Controller
(Chief Accounting Officer)

19

EQUIFAX INC.
BYLAWS

EQUIFAX INC.

=====

BYLAWS

=====

CONTENTS

<TABLE>		
<S>		<C>
ARTICLE ONE	MEETINGS OF THE SHAREHOLDERS.....	1
Section 1.1	Annual Meeting.....	1
Section 1.2	Special Meetings.....	1
Section 1.3	Notice of Meetings.....	1
Section 1.4	Voting Groups.....	1
Section 1.5	Quorum.....	1
Section 1.6	Vote Required for Action.....	2
Section 1.7	Adjournments.....	2
Section 1.8	Presiding Officer.....	2
Section 1.9	Voting of Shares.....	2
Section 1.10	Proxies.....	2
Section 1.11	Record Date.....	3
Section 1.12	Shareholder Proposals and Nominations.....	3
ARTICLE TWO	BOARD OF DIRECTORS.....	5
Section 2.1	General.....	5
Section 2.2	Number of Directors and Term of Office.....	5
Section 2.3	Election of Directors.....	5
Section 2.4	Vacancies.....	5
Section 2.5	Term Limits.....	5
Section 2.6	Stock Ownership Requirement.....	6
Section 2.7	Meetings.....	6
Section 2.8	Special Meetings.....	6
Section 2.9	Notice of Meetings.....	6
Section 2.10	Quorum; Adjournments.....	6
Section 2.11	Vote Required for Action.....	7
Section 2.12	Action by Directors Without a Meeting.....	7
Section 2.13	Compensation of Directors.....	7
</TABLE>		
<TABLE>		
<S>		<C>
ARTICLE THREE	ELECTIONS OF OFFICERS AND COMMITTEES.....	7
Section 3.1	Election of Officers.....	7
Section 3.2	Executive Committee.....	8
Section 3.3	Other Committees.....	8
ARTICLE FOUR	OFFICERS.....	8
Section 4.1	Officers; Term Limits.....	8
Section 4.2	Compensation of Officers.....	9
Section 4.3	Chairman of the Board.....	9
Section 4.4	Vice Chairman of the Board.....	9
Section 4.5	Chief Executive Officer.....	9
Section 4.6	President.....	9
Section 4.7	Executive Vice Presidents.....	10
Section 4.8	Vice Presidents.....	10
Section 4.9	Treasurer.....	10
Section 4.10	Secretary.....	10
Section 4.11	Voting of Stock.....	10
ARTICLE FIVE	INDEMNIFICATION.....	11
Section 5.1	Definitions.....	11
Section 5.2	Basic Indemnification Arrangement.....	12

Section 5.3	Advances for Expenses.....	12
Section 5.4	Court-Ordered Indemnification and Advances for Expenses.....	13
Section 5.5	Determination of Reasonableness of Expenses....	13
Section 5.6	Indemnification of Employees and Agents.....	14
Section 5.7	Liability Insurance.....	14
Section 5.8	Witness Fees.....	14
Section 5.9	Report to Shareholders.....	14
Section 5.10	No Duplication of Payments.....	14
Section 5.11	Subrogation.....	14
Section 5.12	Contract Rights.....	15
Section 5.13	Amendments.....	15
ARTICLE SIX	CAPITAL STOCK.....	15
Section 6.1	Direct Registration of Shares.....	15
Section 6.2	Certificates for Shares.....	15
Section 6.3	Transfer of Shares.....	16
Section 6.4	Duty of Company to Register Transfer.....	16
Section 6.5	Lost, Stolen or Destroyed Certificates.....	16
Section 6.6	Authorization to Issue Shares and Regulations Regarding Transfer and Registration.....	16

</TABLE>

-ii-

<TABLE>		
<S>		<C>
ARTICLE SEVEN	DISTRIBUTIONS AND DIVIDENDS.....	17
Section 7.1	Authorization or Declaration.....	17
Section 7.2	Record Date with Regard to Distributions and Share Dividends.....	17
ARTICLE EIGHT	MISCELLANEOUS.....	17
Section 8.1	Corporate Seal.....	17
Section 8.2	Inspection of Books and Records.....	17
Section 8.3	Conflict with Articles of Incorporation or Code	17
Section 8.4	Severability.....	17
ARTICLE NINE	AMENDMENTS.....	18
Section 9.1	Amendments.....	18
ARTICLE TEN	FAIR PRICE REQUIREMENTS.....	18
Section 10.1	Fair Price Requirements.....	18
ARTICLE ELEVEN	BUSINESS COMBINATIONS.....	18
Section 11.1	Business Combinations.....	18

</TABLE>

-iii-

BYLAWS OF EQUIFAX INC.

Revised to incorporate changes adopted by the Board of Directors through its meeting held May 6, 1999, effective May 6, 1999

ARTICLE ONE
MEETINGS OF THE SHAREHOLDERS

SECTION 1.1 ANNUAL MEETING. The Annual Meeting of the Shareholders of the Company shall be held during the first five months after the end of each fiscal year of the Company at such time and place, within or without the State of Georgia, as shall be fixed by the Board of Directors, for the purpose of electing Directors and for the transaction of such other business as may be properly brought before the meeting.

SECTION 1.2 SPECIAL MEETINGS. Special meetings of the Shareholders may be held at the principal office of the Company in the State of Georgia or at such other place, within or without the State of Georgia, as may be named in the call therefor. Such special meetings may be called by the Chairman of the Board of Directors, the Vice Chairman, the President, the Board of Directors by vote at a meeting, a majority of the Directors in writing without a meeting, or by unanimous call of the Shareholders.

SECTION 1.3 NOTICE OF MEETINGS. Unless waived in accordance with the Georgia Business Corporation Code (the "Code"), a notice of each meeting of Shareholders stating the date, time and place of the meeting shall be given not less than 10 days nor more than 60 days before the date thereof to each Shareholder entitled to vote at that meeting. In the case of an Annual Meeting, the notice need not state the purpose or purposes of the meeting unless the Articles of

Incorporation or the Code requires the purpose or purposes to be stated in the notice of the meeting. Any irregularity in such notice shall not affect the validity of the Annual Meeting or any action taken at such meeting. In the case of a special meeting of the Shareholders, the notice of meeting shall state the purpose or purposes for which the meeting is called, and only business within the purpose or purposes described in such notice may be conducted at the meeting.

SECTION 1.4 VOTING GROUPS. Voting group means all shares of one or more classes or series that are entitled to vote and be counted together collectively on a matter at a meeting of Shareholders. All shares entitled to vote generally on the matter are for that purpose a single voting group.

SECTION 1.5 QUORUM. With respect to shares entitled to vote as a separate voting group on a matter at a meeting of Shareholders, the presence, in person or by proxy, of a majority of the votes entitled to be cast on the matter by the voting group shall constitute a quorum of that voting group for action on that matter unless the Articles of Incorporation or the Code provides otherwise. Once a share is represented for any purpose at a meeting, other than solely to object to holding the meeting or to

transacting business at the meeting, it is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of the meeting unless a new record date is or must be set for the adjourned meeting pursuant to Section 1.11 of these Bylaws.

SECTION 1.6 VOTE REQUIRED FOR ACTION. If a quorum exists, action on a matter (other than the election of Directors) is approved if the votes cast favoring the action exceed the votes cast opposing the action, unless the Articles of Incorporation, provisions of these Bylaws validly adopted by the Shareholders, or the Code requires a greater number of affirmative votes. If the Articles of Incorporation or the Code provide for voting by two or more voting groups on a matter, action on that matter is taken only when voted upon by each of those voting groups counted separately.

SECTION 1.7 ADJOURNMENTS. Whether or not a quorum is present to organize a meeting, any meeting of Shareholders (including an adjourned meeting) may be adjourned by the holders of a majority of the voting shares represented at the meeting to reconvene at a specific time and place, but no later than 120 days after the date fixed for the original meeting unless the requirements of the Code concerning the selection of a new record date have been met.

SECTION 1.8 PRESIDING OFFICER. The Chairman of the Board shall call the meeting of the Shareholders to order and shall act as chairman of such meeting. In the absence of the Chairman of the Board, the meeting shall be called to order by any one of the following officers then present, in the following order: the Vice Chairman of the Board, the Chief Executive Officer, the President, the senior Executive Vice President, the next senior Executive Vice President, or any one of the Vice Presidents, who shall act as chairman of the meeting. The Secretary of the Company shall act as secretary of the meeting of the Shareholders. In the absence of the Secretary, at any meeting of the Shareholders, the presiding officer may appoint any person to act as secretary of the meeting.

SECTION 1.9 VOTING OF SHARES. Unless the Articles of Incorporation or the Code provides otherwise, each outstanding share having voting rights shall be entitled to one vote on each matter submitted to a vote at a meeting of Shareholders.

SECTION 1.10 PROXIES. A Shareholder entitled to vote pursuant to Section 1.9 may vote in person or by proxy pursuant to an appointment of proxy executed in writing by the Shareholder. An appointment of proxy shall be valid for only one meeting to be specified therein, and any adjournments of such meeting, but shall not be valid for more than eleven months unless expressly provided therein. Appointments of proxy shall be dated and filed with the records of the meeting to which they relate. If the validity of any appointment of proxy is questioned, it must be submitted for examination to the Secretary of the Company or to a proxy officer or committee appointed by the Board of Directors. The Secretary or, if appointed, the proxy officer or committee shall determine the validity or invalidity of any appointment of proxy

-2-

submitted, and reference by the Secretary in the minutes of the meeting to the regularity of an appointment of proxy shall be received as prima facie evidence of the facts stated for the purpose of establishing the presence of a quorum at the meeting and for all other purposes.

SECTION 1.11 RECORD DATE. For the purpose of determining Shareholders entitled to notice of a meeting of the Shareholders, to demand a special meeting, to vote, or to take any other action, the Board of Directors may fix a future date as the record date, which date shall be not more than 70 days prior to the date on which the particular action, requiring a determination of the Shareholders, is to be taken. A determination of the Shareholders entitled to notice of or to vote at a meeting of the Shareholders is effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which it must do

if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting. If no record date is fixed by the Board of Directors, the 70th day preceding the date on which the particular action, requiring a determination of the Shareholders, is to be taken shall be the record date for that purpose.

SECTION 1.12 SHAREHOLDER PROPOSALS AND NOMINATIONS.

(a) No proposal for a Shareholder vote (other than a proposal that appears in the Company's proxy statement after compliance with the procedures set forth in Securities and Exchange Commission Rule 14a-8) shall be submitted by a Shareholder (a "Shareholder Proposal") to the Company's Shareholders unless the Shareholder submitting such proposal (the "Proponent") shall have filed a written notice setting forth with particularity (i) the names and business addresses of the Proponent and all natural persons, corporations, partnerships, trusts or any other type of legal entity or recognized ownership vehicle (collectively, a "Person") acting in concert with the Proponent; (ii) the name and address of the Proponent and the Persons identified in clause (i), as they appear on the Company's books (if they so appear); (iii) the class and number of shares of the Company beneficially owned by the Proponent and by each Person identified in clause (i); (iv) a description of the Shareholder Proposal containing all material information relating thereto; and (v) such other information as the Board of Directors reasonably determines is necessary or appropriate to enable the Board of Directors and Shareholders of the Company to consider the Shareholder Proposal. The presiding officer at any meeting of the Shareholders may determine that any Shareholder Proposal was not made in accordance with the procedures prescribed in these Bylaws or is otherwise not in accordance with law, and if it is so determined, such officer shall so declare at the meeting and the Shareholder Proposal shall be disregarded.

(b) Only persons who are selected and recommended by the Board of Directors or the committee of the Board of Directors designated to make nominations, or who are nominated by Shareholders in accordance with the procedures set forth in this Section 1.12, shall be eligible for election, or qualified to serve, as Directors. Nominations of individuals for election to the Board of Directors of the Company at any Annual Meeting or any special meeting of Shareholders at which Directors are to be

-3-

elected may be made by any Shareholder of the Company entitled to vote for the election of Directors at that meeting by compliance with the procedures set forth in this Section 1.12. Nominations by Shareholders shall be made by written notice (a "Nomination Notice"), which shall set forth (i) as to each individual nominated, (A) the name, date of birth, business address and residence address of such individual; (B) the business experience during the past five years of such nominee, including his or her principal occupations and employment during such period, the name and principal business of any corporation or other organization in which such occupations and employment were carried on, and such other information as to the nature of his or her responsibilities and level of professional competence as may be sufficient to permit assessment of such prior business experience; (C) whether the nominee is or has ever been at any time a director, officer or owner of five percent or more of any class of capital stock, partnership interests or other equity interest of any corporation, partnership or other entity; (D) any directorships held by such nominee in any company with a class of securities registered pursuant to Section 12 of the Securities Exchange Act of 1934, as amended, or subject to the requirements of Section 15(d) of such Act or any company registered as an investment company under the Investment Company Act of 1940, as amended; and (E) whether such nominee has ever been convicted in a criminal proceeding or has ever been subject to a judgment, order, finding or decree of any federal, state or other governmental entity, concerning any violation of federal, state or other law, or any proceeding in bankruptcy, which conviction, order, finding, decree or proceeding may be material to an evaluation of the ability or integrity of the nominee; and (ii) as to the Person submitting the Nomination Notice and any Person acting in concert with such Person, (X) the name and business address of such Person, (Y) the name and address of such Person as they appear on the Company's books (if they so appear), and (Z) the class and number of shares of the Company that are beneficially owned by such Person. A written consent to being named in a proxy statement as a nominee, and to serve as a Director if elected, signed by the nominee, shall be filed with any Nomination Notice. If the presiding officer at any meeting of the Shareholders determines that a nomination was not made in accordance with the procedures prescribed by these Bylaws, such officer shall so declare to the meeting and the defective nomination shall be disregarded.

(c) If a Shareholder Proposal or Nomination Notice is to be submitted at an Annual Meeting of the Shareholders, it shall be delivered to the Secretary of the Company at the principal executive office of the Company within the time period specified in Securities and Exchange Commission Rule 14a-8(a)(3)(i). Subject to Section 1.3 as to matters that may be acted upon at a special meeting of the Shareholders, if a Shareholder Proposal or Nomination Notice is to be submitted at a special meeting of the Shareholders, it shall be delivered to the Secretary of the Company at the principal executive office of the Company no later than the close of business on the earlier of (i) the 30th day following

the public announcement that a matter will be submitted to a vote of the Shareholders at a special meeting, or (ii) the 15th day following the day on which notice of the special meeting was given.

-4-

ARTICLE TWO
BOARD OF DIRECTORS

SECTION 2.1 GENERAL. Subject to the Articles of Incorporation, all corporate powers shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed under the direction of, the Board of Directors. In addition to the powers and authority expressly conferred upon it by these Bylaws and the Articles of Incorporation, the Board of Directors may exercise all such lawful acts and things as are not by law, by the Articles of Incorporation or by these Bylaws directed or required to be exercised or done by the Shareholders.

SECTION 2.2 NUMBER OF DIRECTORS AND TERM OF OFFICE. The number of Directors shall be not less than nine, nor more than 20 Shareholders, and shall be fixed within such range by the Board of Directors. The Directors shall be divided into three classes, designated as Class I, Class II and Class III. Each class shall consist, as nearly as may be possible, of one-third of the total number of Directors constituting the entire Board of Directors. At each Annual Meeting of the Shareholders, successors to the class of Directors whose term expires at that Annual Meeting of Shareholders shall be elected for a three-year term. If the number of Directors has changed, any increase or decrease shall be apportioned among the classes so as to maintain the number of Directors in each class as nearly equal as possible, and any additional Director of any class elected to the Board of Directors to fill a vacancy resulting from an increase in such a class shall hold office for a term that shall coincide with the remaining term of that class, unless otherwise required by law, but in no case shall a decrease in the number of Directors for a class shorten the term of an incumbent Director. A Director shall hold office until the Annual Meeting of Shareholders for the year in which such Director's term expires and until his or her successor shall be elected and qualified, subject, however, to prior death, resignation, retirement, disqualification or removal from office.

SECTION 2.3 ELECTION OF DIRECTORS. A Director shall be elected by a plurality of the votes cast by the shares entitled to vote in the election at a meeting of Shareholders at which a quorum is present.

SECTION 2.4 VACANCIES. Any vacancy on the Board of Directors that results from an increase in the number of Directors or from prior death, resignation, retirement, disqualification or removal from office of a Director shall be filled by a majority of the Board of Directors then in office, though less than a quorum, or by the sole remaining Director. Any Director elected to fill a vacancy resulting from prior death, resignation, retirement, disqualification or removal from office of a director, shall have the same remaining term as that of his or her predecessor.

SECTION 2.5 TERM LIMITS. A Director reaching 70 years of age (or 65 years of age for Directors who are also employees of the Company) or ceasing to continue a regular business relationship (as defined below) shall automatically retire from the Board, except that a non-employee Director who ceases to continue a regular business relationship may continue serving as a Director until the next Annual Meeting of the Shareholders or 70 years of age, whichever first occurs. Notwithstanding the preceding,

-5-

a non-employee Director, or a retiring Chairman of the Board and Chief Executive Officer (or either), may, at the request of the Executive Committee and if ratified by the Board, continue to serve as a Director until age 70 if he or she continues in a position or business activity that the Board determines would be of substantial benefit to the Company. For purposes of this Section 2.5, the expression "regular business relationship" means a relationship as an employee, consultant or officer of a substantial business, professional or educational organization, which requires exercise of business judgment on a regular basis, and which is not lower in seniority than the position with such organization occupied by the Director at the time of the Director's first election to the Board of Directors of the Company.

SECTION 2.6 STOCK OWNERSHIP REQUIREMENT. Every Director shall be a Shareholder of the Company. Directors shall serve for the terms for which they are elected and until their successors shall have been duly chosen, unless any such term is sooner ended as herein permitted; provided, however, that if a Director ceases to be a Shareholder, the disposition of the stock shall constitute a resignation of the Director's office as a Director.

SECTION 2.7 MEETINGS. Regular meetings of the Board of Directors shall be held on the last Wednesday in the months of January, April, July and October, if not a legal holiday, or, if a legal holiday, then on the next succeeding day not a legal holiday. When desirable to do so, the date of the meeting may be changed on the approval of the Board of Directors or the Executive Committee.

SECTION 2.8 SPECIAL MEETINGS. Special meetings of the Board of Directors shall be held whenever called by the direction of the Chairman of the Board, or in his or her absence, by the Vice Chairman, or in his or her absence, by the President. Special meetings of the Board may also be called by one-third of the Directors then in office. Unless otherwise indicated in the notice thereof, any and all business of the Company may be transacted at any special meeting of the Board of Directors.

SECTION 2.9 NOTICE OF MEETINGS. Unless waived in accordance with the Code, notice of each regular or special meeting of the Board of Directors, stating the date, time and place of the meeting, shall be given not less than two days before the date thereof to each Director.

SECTION 2.10 QUORUM; ADJOURNMENTS. A majority of the Board of Directors shall constitute a quorum for the transaction of business. Whether or not a quorum is present to organize a meeting, any meeting of Directors (including a reconvened meeting) may be adjourned by a majority of the Directors present, to reconvene at a specific time and place. At any adjourned meeting, any business may be transacted that could have been transacted at the meeting prior to adjournment. If notice of the original meeting was properly given, it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted if the date, time and place of the adjourned meeting are announced at the meeting prior to adjournment.

-6-

SECTION 2.11 VOTE REQUIRED FOR ACTION. If a quorum is present when a vote is taken, the affirmative vote of a majority of Directors present is the act of the Board of Directors unless the Code, the Articles of Incorporation, or these Bylaws require the vote of a greater number of Directors.

SECTION 2.12 ACTION BY DIRECTORS WITHOUT A MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or any action that may be taken at a meeting of a committee of the Board of Directors may be taken without a meeting if the action is taken by all the members of the Board of Directors or of the committee, as the case may be. The action must be evidenced by one or more written consents describing the action taken, signed by each Director or each Director serving on the committee, as the case may be, and delivered to the Company for inclusion in the minutes or filing with the corporate records.

SECTION 2.13 COMPENSATION OF DIRECTORS. Directors who are salaried officers or employees of the Company shall receive no additional compensation for service as a Director or as a member of a committee of the Board of Directors. Each Director who is not a salaried officer or employee of the Company shall be compensated as set forth below. A Director may also serve the Company in a capacity other than that of Director or employee and receive compensation, as determined by the Board of Directors, for services rendered in any other capacity.

Subject to the above, (i) the Chairman of the Board shall receive a fee of \$7,500 per quarter, and each other Director shall receive a fee of \$5,000 per quarter, for services as a Director, (ii) the Chairman of the Executive Committee shall receive an additional fee of \$4,000 per quarter and any other member of the Executive Committee shall receive an additional fee of \$1,000 per quarter, (iii) any Director who is chairman of any other committee elected or appointed by the Board shall receive an additional fee of \$1,000 per quarter, and (iv) each Director shall also receive a fee of \$1,000 for attendance at any meeting of the Board or of a committee thereof. In addition, each Director who is not a salaried officer or employee of the Company shall be entitled to receive stock option awards as provided for under the Equifax Inc. Non-Employee Director Stock Option Plan, or any successor plan or plans.

ARTICLE THREE ELECTIONS OF OFFICERS AND COMMITTEES

SECTION 3.1 ELECTION OF OFFICERS. At the April meeting of the Board of Directors in each year, or, if not done at that time, then at any subsequent meeting, the Board of Directors shall proceed to the election of executive officers of the Company, and of the Executive Committee, as hereinafter provided for.

-7-

SECTION 3.2 EXECUTIVE COMMITTEE. The Board of Directors may elect from their members an Executive Committee which shall include the Chairman of the Board, the Chief Executive Officer, and the President. The Executive Committee shall consist of not less than three nor more than five members, the precise number to be fixed by resolution of the Board of Directors from time to time.

Each member shall serve for one year and until his or her successor shall have been elected, unless that term is sooner terminated by the Board of Directors. The Board of Directors shall fill the vacancies in the Executive Committee by election. The Chairman of the Board, if there is one, or, if not

the Chief Executive Officer, shall be the Chairman of the Executive Committee.

All action by the Executive Committee shall be reported to the Board of Directors at its meeting next succeeding such action, and shall be subject to revision or alteration by the Board of Directors, provided that no rights or interests of third parties shall be affected by any such revision or alteration. The Executive Committee shall fix its own rules and proceedings, and shall meet where and as provided by such rules or by resolution of the Board of Directors. In every case, the affirmative vote of a majority of all the members of the Committee shall be necessary to its adoption of any resolution.

Except as prohibited by the Code, during the interval between the meetings of the Board of Directors, the Executive Committee shall possess and may exercise all the powers of the Board in the management of all the affairs of the Company, including the making of contracts, the purchase and sale of property, the execution of legal instruments, and all other matters in which specific direction shall not have been given by the Board of Directors.

SECTION 3.3 OTHER COMMITTEES. The Board of Directors is authorized and empowered to appoint from its own body or from the officers of the Company, or both, such other committees as it may think best, and may delegate to or confer upon such committees all or such part of its powers except as prohibited by the Code, and may prescribe the exercise thereof as it may deem proper.

ARTICLE FOUR OFFICERS

SECTION 4.1 OFFICERS; TERM LIMITS. The officers of the Company, unless otherwise provided by the Board from time to time, shall consist of the following: a Chairman of the Board, a Chief Executive Officer, a President, one or more Vice Presidents (one or more of whom may be designated Executive Vice President, one or more of whom may be designated Corporate Vice President and one or more of whom may be designated Senior Vice President), a Treasurer, and a Secretary, who shall be elected by the Board of Directors. The Board of Directors may from time to time elect a Vice Chairman of the Board. The Board of Directors, or any officer to whom the Board may delegate such authority, may also appoint such other officers as it or they may see fit, and may

-8-

prescribe their respective duties. All officers, however elected or appointed, may be removed with or without cause by the Board of Directors, and any officer appointed by another officer may also be removed, with or without cause, by the appointing officer or any officer senior to the appointing officer. Any two or more of the offices may be filled by the same person. No person shall serve as Chairman of the Board and Chief Executive Officer (or either), beyond his or her 65th birthday.

SECTION 4.2 COMPENSATION OF OFFICERS. The Executive Committee shall approve salaries of all elected officers and such other employees as may be designated by the Executive Committee, except that salaries of members of the Executive Committee shall be fixed by the Management Compensation Committee of the Board of Directors or by the Board of Directors.

SECTION 4.3 CHAIRMAN OF THE BOARD. The Chairman of the Board of Directors shall serve as Chief Executive Officer of the Company, unless determined otherwise by the Board of Directors. The Chairman of the Board shall preside at all meetings of the Shareholders, the Board of Directors, and the Executive Committee. Except where by law the signature of the Chief Executive Officer or President is required, the Chairman of the Board shall have the same power as the Chief Executive Officer or President to sign all authorized certificates, contracts, bonds, deeds, mortgages, and other instruments. The Chairman of the Board shall have such other powers and duties as from time to time may be assigned by the Board of Directors.

SECTION 4.4 VICE CHAIRMAN OF THE BOARD. If the Chairman of the Board is not designated Chief Executive Officer by the Board of Directors, then, if so designated by the Board of Directors, the Vice Chairman shall serve as Chief Executive Officer. It shall be the duty of the Vice Chairman of the Board, in the absence of the Chairman of the Board, to preside at meetings of the Shareholders, at meetings of the Directors, and at meetings of the Executive Committee. The Vice Chairman shall do and perform all acts incident to the office of Vice Chairman and, if so designated, those of Chief Executive Officer, subject to the approval and direction of the Board of Directors.

SECTION 4.5 CHIEF EXECUTIVE OFFICER. The Chief Executive Officer shall direct the business and policies of the Company and shall have such other powers and duties as from time to time may be assigned by the Board of Directors.

SECTION 4.6 PRESIDENT. The President shall be the Chief Operating Officer of the Company and shall have general charge of the business of the Company subject to the specific direction and approval of the Board of Directors or its Chairman or Vice Chairman or the Executive Committee. If the Chairman or Vice Chairman of the Board is not designated Chief Executive Officer by the Board of Directors, the President shall also serve as Chief Executive Officer. In the event of a

vacancy in the office of Chairman and Vice Chairman of the Board or during the absence or disability of both the Chairman and the Vice Chairman, the President shall serve as Chief Executive Officer and shall have all of the rights, powers and authority given hereunder to the Chairman of the Board. The President may sign all authorized certificates, contracts, bonds, deeds, mortgages and other instruments, except in cases in which the signing

-9-

thereof shall have been expressly delegated to some other officer or agent of the Company. In general, the President shall have the usual powers and duties incident to the office of a president of a corporation and such other powers and duties as from time to time may be assigned by the Board or Chairman or Vice Chairman of the Board.

SECTION 4.7 EXECUTIVE VICE PRESIDENTS. Each shall have authority, on behalf of the Company, to execute, approve, or accept agreements for service, bids, or other contracts, and shall sign such other instruments as each is authorized or directed to sign by the Board of Directors or its Committee or by the Chief Executive Officer or the President. Each shall do and perform all acts incident to the office of the Executive Vice President of the Company or as may be directed by its Board of Directors or its Committee or the Chief Executive Officer or the President.

SECTION 4.8 VICE PRESIDENTS. There shall be one or more Vice Presidents of the Company, as the Board of Directors may from time to time elect. Each Vice President shall have such power and perform such duties as may be assigned by or under the authority of the Board of Directors.

SECTION 4.9 TREASURER. The Treasurer shall be responsible for the custody of all funds and securities belonging to the Company and for the receipt, deposit or disbursement of funds and securities under the direction of the Board of Directors. The Treasurer shall cause to be maintained full and true accounts of all receipts and disbursements and shall make reports of the same to the Board of Directors, the Chief Executive Officer, and the President upon request. The Treasurer shall perform all duties as may be assigned from time to time by the Board of Directors.

SECTION 4.10 SECRETARY. The Secretary shall be responsible for preparing minutes of the acts and proceedings of all meetings of the Shareholders and of the Board of Directors and any committees thereof. The Secretary shall have authority to give all notices required by law or these Bylaws, and shall be responsible for the custody of the corporate books, records, contracts and other documents. The Secretary may affix the corporate seal to any lawfully executed documents and shall sign any instruments as may require the Secretary's signature. The Secretary shall authenticate records of the Company and shall perform whatever additional duties and have whatever additional powers the Board of Directors may from time to time assign. In the absence or disability of the Secretary or at the direction of the Chief Executive Officer, any Assistant Secretary may perform the duties and exercise the powers of the Secretary.

SECTION 4.11 VOTING OF STOCK. Unless otherwise ordered by the Board of Directors or Executive Committee, the Chairman of the Board, the Vice Chairman, the President or any Executive Vice President of the Company shall have full power and authority in behalf of the Company to attend and to act and to vote at any meetings of shareholders of any corporation in which the Company may hold stock, and at such meetings may possess and shall exercise any and all rights and powers incident to the ownership of such stock which such owner thereof (the Company) might have possessed and exercised if present. The Board of Directors or Executive Committee, by resolution from time to time, may confer like powers upon any other person or persons.

-10-

ARTICLE FIVE INDEMNIFICATION

SECTION 5.1 DEFINITIONS. As used in this Article, the term:

- (a) "Company" includes any domestic or foreign predecessor entity of the Company in a merger or other transaction in which the predecessor's existence ceased upon consummation of the transaction.
- (b) "Director" or "Officer" means an individual who is or was a member of the Board of Directors or an officer elected by the Board of Directors, respectively, or who, while a Director or Officer, is or was serving at the Company's request as a director, officer, partner, trustee, employee, or agent of another domestic or foreign corporation, partnership, joint venture, trust, employee benefit plan, or other entity. A Director or Officer is considered to be serving an employee benefit plan at the Company's request if his or her duties to the Company also impose duties on, or otherwise involve services by, the Director or Officer to the plan or to participants in or beneficiaries of the plan. "Director" or "Officer" includes, unless the context otherwise requires, the estate or personal representative

of a Director or Officer.

- (c) "Disinterested Director" or "Disinterested Officer" means a Director or Officer, respectively who at the time of an evaluation referred to in subsection 5.5(b) is not:
 - (1) A Party to the Proceeding; or
 - (2) An individual having a familial, financial, professional, or employment relationship with the person whose advance for Expenses is the subject of the decision being made with respect to the Proceeding, which relationship would, in the circumstances, reasonably be expected to exert an influence on the Director's or Officer's judgment when voting on the decision being made.
- (d) "Expenses" includes counsel fees.
- (e) "Liability" means the obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan), or reasonable Expenses incurred with respect to a Proceeding.
- (g) "Party" includes an individual who was, is, or is threatened to be made a named defendant or respondent in a Proceeding.
- (h) "Proceeding" means any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitratative or investigative and whether formal or informal.

-11-

- (i) "Reviewing Party" shall mean the person or persons making the determination as to reasonableness of Expenses pursuant to Section 5.5 of this Article, and shall not include a court making any determination under this Article or otherwise.

SECTION 5.2 BASIC INDEMNIFICATION ARRANGEMENT.

- (a) The Company shall indemnify an individual who is a Party to a Proceeding because he or she is or was a Director or Officer against Liability incurred in the Proceeding; provided, however, that the Company shall not indemnify a Director or Officer under this Article for any Liability incurred in a Proceeding in which the Director or Officer is adjudged liable to the Company or is subjected to injunctive relief in favor of the Company:
 - (1) For any appropriation, in violation of his or her duties, of any business opportunity of the Company;
 - (2) For acts or omissions which involve intentional misconduct or a knowing violation of law;
 - (3) For the types of liability set forth in Section 14-2-832 of the Code; or
 - (4) For any transaction from which he or she received an improper personal benefit.
- (b) If any person is entitled under any provision of this Article to indemnification by the Company for some portion of Liability incurred, but not the total amount thereof, the Company shall indemnify such person for the portion of such Liability to which such person is entitled.

SECTION 5.3 ADVANCES FOR EXPENSES.

- (a) The Company shall, before final disposition of a Proceeding, advance funds to pay for or reimburse the reasonable Expenses incurred by a Director or Officer who is a Party to a Proceeding because he or she is a Director or Officer if he or she delivers to the Company:
 - (1) A written affirmation of his or her good faith belief that his or her conduct does not constitute behavior of the kind described in subsection 5.2(a) above; and
 - (2) His or her written undertaking (meeting the qualifications set forth below in subsection 5.3(b)) to repay any funds advanced if it is ultimately determined that he or she is not entitled to indemnification under this Article or the Code.
- (b) The undertaking required by subsection 5.3(a)(2) above must be an unlimited general obligation of the proposed indemnitee but need not

-12-

be secured and shall be accepted without reference to the financial ability of the proposed indemnitee to make repayment. If a Director or Officer seeks to enforce his or her rights to indemnification in a court pursuant to Section 5.4 below, such undertaking to repay shall not be applicable or enforceable unless and until there is a final court determination that he or she is not entitled to indemnification, as to which all rights of appeal have been exhausted or have expired.

SECTION 5.4 COURT-ORDERED INDEMNIFICATION AND ADVANCES FOR EXPENSES.

A Director or Officer who is a Party to a Proceeding shall have the rights to court-ordered indemnification and advances for expenses as provided in the Code.

SECTION 5.5 DETERMINATION OF REASONABLENESS OF EXPENSES.

- (a) The Company acknowledges that indemnification of a Director or Officer under Section 5.2 has been pre-authorized by the Company as permitted by Section 14-2-859(a) of the Code, and that pursuant to Section 14-2-856 of the Code, no determination need be made for a specific Proceeding that indemnification of the Director or Officer is permissible in the circumstances because he or she has met a particular standard of conduct. Nevertheless, except as set forth in subsection 5.5(b) below, evaluation as to reasonableness of Expenses of a Director or Officer for a specific Proceeding shall be made as follows:
- (1) If there are two or more Disinterested Directors, by the Board of Directors of the Company by a majority vote of all Disinterested Directors (a majority of whom shall for such purpose constitute a quorum) or by a majority of the members of a committee of two or more Disinterested Directors appointed by such a vote; or
 - (2) If there are fewer than two Disinterested Directors, by the Board of Directors (in which determination Directors who do not qualify as Disinterested Directors may participate); or
 - (3) By the Shareholders, but shares owned by or voted under the control of a Director or Officer who at the time does not qualify as a Disinterested Director or Disinterested Officer may not be voted on the determination.

-13-

- (b) Notwithstanding the requirement under subsection 5.5(a) that the Reviewing Party evaluate the reasonableness of Expenses claimed by the proposed indemnitee, any Expenses claimed by the proposed indemnitee shall be deemed reasonable if the Reviewing Party fails to make the evaluation required by subsection 5.5(a) within sixty (60) days following the proposed indemnitee's written request for indemnification or advance for Expenses.

SECTION 5.6 INDEMNIFICATION OF EMPLOYEES AND AGENTS. The Company may indemnify and advance Expenses under this Article to an employee or agent of the Company who is not a Director or Officer to the same extent and subject to the same conditions that a Georgia corporation could, without shareholder approval under Section 14-2-856 of the Code, indemnify and advance Expenses to a Director, or to any lesser extent (or greater extent if permitted by law) determined by the Chief Executive Officer, in each case consistent with public policy.

SECTION 5.7 LIABILITY INSURANCE. The Company may purchase and maintain insurance on behalf of an individual who is a Director, Officer, employee or agent of the Company or who, while a Director, Officer, employee or agent of the Company, serves at the Company's request as a director, officer, partner, trustee, employee or agent of another domestic or foreign corporation, partnership, joint venture, trust, employee benefit plan, or other entity against Liability asserted against or incurred by him or her in that capacity or arising from his or her status as a Director, Officer, employee, or agent, whether or not the corporation would have power to indemnify or advance Expenses to him or her against the same Liability under this Article or the Code.

SECTION 5.8 WITNESS FEES. Nothing in this Article shall limit the Company's power to pay or reimburse Expenses incurred by a person in connection with his or her appearance as a witness in a Proceeding at a time when he or she is not a Party.

Section 5.9 REPORT TO SHAREHOLDERS. To the extent and in the manner required by the Code from time to time, if the Company indemnifies or advances Expenses to a Director or Officer in connection with a Proceeding by or in the right of the Company, the Company shall report the indemnification or advance to the Shareholders.

Section 5.10 NO DUPLICATION OF PAYMENTS. The Company shall not be liable under this Article to make any payment to a person hereunder to the extent such person has otherwise actually received payment (under any insurance policy, agreement or otherwise) of the amounts otherwise payable hereunder.

SECTION 5.11 SUBROGATION. In the event of payment under this Article, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of the indemnitee, who shall execute all papers required and shall do everything that may be necessary to secure such rights, including the execution of such documents necessary to enable the Company effectively to bring suit to enforce such rights.

-14-

SECTION 5.12 CONTRACT RIGHTS. The right to indemnification and advancement of Expenses conferred hereunder to Directors and Officers shall be a contract right and shall not be affected adversely to any Director or Officer by any amendment of these Bylaws with respect to any action or inaction occurring prior to such amendment; provided, however, that this provision shall not confer upon any indemnitee or potential indemnitee (in his or her capacity as such) the right to consent or object to any subsequent amendment of these Bylaws.

SECTION 5.13 AMENDMENTS. It is the intent of the Company to indemnify and advance Expenses to its Directors and Officers to the full extent permitted by the Code, as amended from time to time. To the extent that the Code is hereafter amended to permit a Georgia business corporation to provide to its directors greater rights to indemnification or advancement of Expenses than those specifically set forth hereinabove, this Article shall be deemed amended to require such greater indemnification or more liberal advancement of Expenses to the Company's Directors and Officers, in each case consistent with the Code as so amended from time to time. No amendment, modification or rescission of this Article, or any provision hereof, the effect of which would diminish the rights to indemnification or advancement of Expenses as set forth herein shall be effective as to any person with respect to any action taken or omitted by such person prior to such amendment, modification or rescission.

ARTICLE SIX CAPITAL STOCK

SECTION 6.1 DIRECT REGISTRATION OF SHARES. The Company may, with the Board of Directors' approval, participate in a direct registration system approved by the Securities and Exchange Commission and by the New York Stock Exchange or any securities exchange on which the stock of the Company may from time to time be traded, whereby shares of capital stock of the Company may be registered in the holder's name in uncertificated, book-entry form on the books of the Company.

SECTION 6.2 CERTIFICATES FOR SHARES. Except for shares represented in book-entry form under a direct registration system contemplated in Section 6.1, the interest of each Shareholder in the Company shall be evidenced by a certificate or certificates representing shares of the Company which shall be in such form as the Board of Directors from time to time may adopt. Share certificates shall be numbered consecutively, shall be in registered form, shall indicate the date of issuance, the name of the Company and that it is organized under the laws of the State of Georgia, the name of the Shareholder, and the number and class of shares and the designation of the series, if any, represented by the certificate. Each certificate shall be signed by the Chairman of the Board, the President or other Chief Executive Officer or a Vice President and also by the Secretary or may be signed with the facsimile signatures of the Chairman of the Board, the President or other Chief Executive Officer or a Vice President and of the Secretary, and in all cases a stock certificate must also be signed by the transfer agent for the stock. The corporate seal need not be affixed.

-15-

SECTION 6.3 TRANSFER OF SHARES. The Board of Directors shall have authority to appoint a transfer agent and/or a registrar for the shares of its capital stock, and to empower them or either of them in such manner and to such extent as it may deem best, and to remove such agent or agents from time to time, and to appoint another agent or other agents. Transfers of shares shall be made upon the transfer books of the Company, kept at the office of the transfer agent designated to transfer the shares, only upon direction of the registered owner, or by an attorney lawfully constituted in writing. With respect to certificated shares, before a new certificate is issued, the old certificate shall be surrendered for cancellation or, in the case of a certificate alleged to have been lost, stolen, or destroyed, the requirements of Section 6.5 of these Bylaws shall have been met. Transfer of shares shall be in accordance with such reasonable rules and regulations as may be made from time to time by the Board of Directors.

SECTION 6.4 DUTY OF COMPANY TO REGISTER TRANSFER. Notwithstanding any of the provisions of Section 6.3 of these Bylaws, the Company is under a duty to register the transfer of its shares only if:

- (a) the certificate or transfer instruction is endorsed by the appropriate person or persons; and
- (b) reasonable assurance is given that the endorsement or affidavit is genuine and effective; and

- (c) the Company either has no duty to inquire into adverse claims or has discharged that duty; and
- (d) the requirements of any applicable law relating to the collection of taxes have been met; and
- (e) the transfer in fact is rightful or is to a bona fide purchaser.

SECTION 6.5 LOST, STOLEN OR DESTROYED CERTIFICATES. Any person claiming a share certificate to be lost, stolen or destroyed shall make an affidavit or affirmation of the fact in the manner required by the Company and, if the Company requires, shall give the Company a bond of indemnity in form and amount, and with one or more sureties satisfactory to the Company, as the Company may require, whereupon an appropriate new certificate may be issued in lieu of the one alleged to have been lost, stolen or destroyed.

SECTION 6.6 AUTHORIZATION TO ISSUE SHARES AND REGULATIONS REGARDING TRANSFER AND REGISTRATION. The Board of Directors and the Executive Committee shall have power and authority to issue shares of capital stock of the Company and to make all such rules and regulations as, respectively, they may deem expedient concerning the transfer and registration of shares of the capital stock of the Company.

-16-

ARTICLE SEVEN
DISTRIBUTIONS AND DIVIDENDS

SECTION 7.1 AUTHORIZATION OR DECLARATION. Unless the Articles of Incorporation provide otherwise, the Board of Directors from time to time in its discretion may authorize or declare distributions or share dividends in accordance with the Code.

SECTION 7.2 RECORD DATE WITH REGARD TO DISTRIBUTIONS AND SHARE DIVIDENDS. For the purpose of determining Shareholders entitled to a distribution (other than one involving a purchase, redemption, or other reacquisition of the Company's shares) or a share dividend, the Board of Directors may fix a date as the record date. If no record date is fixed by the Board of Directors, the record date shall be determined in accordance with the provisions of the Code.

ARTICLE EIGHT
MISCELLANEOUS

SECTION 8.1 CORPORATE SEAL. If the Board of Directors determines that there should be a corporate seal for the Company, it shall be in the form as the Board of Directors may from time to time determine.

SECTION 8.2 INSPECTION OF BOOKS AND RECORDS. The Board of Directors shall have power to determine which accounts, books and records of the Company shall be opened to the inspection of Shareholders, except those as may by law specifically be made open to inspection, and shall have power to fix reasonable rules and regulations not in conflict with the applicable law for the inspection of accounts, books and records which by law or by determination of the Board of Directors shall be open to inspection. Without the prior approval of the Board of Directors in its discretion, the right of inspection set forth in Section 14-2-1602(c) of the Code shall not be available to any Shareholder owning two percent or less of the shares outstanding.

SECTION 8.3 CONFLICT WITH ARTICLES OF INCORPORATION OR CODE. To the extent that any provision of these Bylaws conflicts with any provision of the Articles of Incorporation, such provision of the Articles of Incorporation shall govern. To the extent that any provision of these Bylaws conflicts with any non-discretionary provision of the Code, such provision of the Code shall govern.

SECTION 8.4 SEVERABILITY. In the event that any of the provisions of these Bylaws (including any provision within a single section, subsection, division or sentence) is held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, the remaining provisions of these Bylaws shall remain enforceable to the fullest extent permitted by law.

-17-

ARTICLE NINE
AMENDMENTS

SECTION 9.1 AMENDMENTS. Subject, in each case, to the Articles of Incorporation:

- (a) the Board of Directors shall have power to alter, amend or repeal these Bylaws or adopt new Bylaws; and
- (b) any Bylaws adopted by the Board of Directors may be altered, amended or repealed, and new Bylaws may be adopted, by the Shareholders, as

provided by the Code; and

(c) Articles Ten and Eleven of these Bylaws shall be amended only in the manner provided by relevant provisions of the Code.

ARTICLE TEN
FAIR PRICE REQUIREMENTS

SECTION 10.1 FAIR PRICE REQUIREMENTS. All of the requirements of Article 11, Part 2, of the Code, included in Sections 14-2-1110 through 1113 (and any successor provisions thereto), shall be applicable to the Company in connection with any business combination, as defined therein, with any interested shareholder, as defined therein.

ARTICLE ELEVEN
BUSINESS COMBINATIONS

SECTION 11.1 BUSINESS COMBINATIONS. All of the requirements of Article 11, Part 3, of the Code, included in Sections 14-2-1131 through 1133 (and any successor provisions thereto), shall be applicable to the Company in connection with any business combination, as defined therein, with any interested shareholder, as defined therein.

<TABLE> <S> <C>

<ARTICLE> 5

<LEGEND>

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM EQUIFAX INC. FINANCIAL STATEMENTS AS OF AND FOR THE THREE MONTHS ENDED MARCH 31, 1999 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

</LEGEND>

<MULTIPLIER> 1,000

<S>	<C>
<PERIOD-TYPE>	3-MOS
<FISCAL-YEAR-END>	DEC-31-1999
<PERIOD-START>	JAN-01-1999
<PERIOD-END>	MAR-31-1999
<CASH>	117,478
<SECURITIES>	0
<RECEIVABLES>	300,072
<ALLOWANCES>	11,796
<INVENTORY>	0
<CURRENT-ASSETS>	543,960
<PP&E>	270,007
<DEPRECIATION>	155,023
<TOTAL-ASSETS>	1,732,664
<CURRENT-LIABILITIES>	405,499
<BONDS>	938,883
<PREFERRED-MANDATORY>	0
<PREFERRED>	0
<COMMON>	217,354
<OTHER-SE>	4,497
<TOTAL-LIABILITY-AND-EQUITY>	1,732,664
<SALES>	421,504
<TOTAL-REVENUES>	421,504
<CGS>	248,758
<TOTAL-COSTS>	248,758
<OTHER-EXPENSES>	83,936
<LOSS-PROVISION>	0
<INTEREST-EXPENSE>	15,135
<INCOME-PRETAX>	74,157
<INCOME-TAX>	30,256
<INCOME-CONTINUING>	43,901
<DISCONTINUED>	0
<EXTRAORDINARY>	0
<CHANGES>	0
<NET-INCOME>	43,901
<EPS-PRIMARY>	.32
<EPS-DILUTED>	.31

</TABLE>