

Sabre Corp
Form PRE 14A
March 21, 2017
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SCHEDULE 14A

PROXY STATEMENT

**Pursuant to Section 14(a) of the
Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

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

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Under Rule 14a-12

Sabre Corporation

(Name of Registrant as Specified In Its Charter)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No:

(3) Filing Party:

(4) Date Filed:

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**Notice of 2017 Annual Meeting
of Stockholders and
Proxy Statement**

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April 7, 2017

Dear Fellow Stockholders:

We are pleased to invite you to the 2017 Annual Meeting of Stockholders. The meeting will be held on Wednesday, May 24, 2017, at 9:30 a.m. local time, at our Global Headquarters, located at 3150 Sabre Drive, Southlake, Texas 76092.

Details about the business to be conducted at the Annual Meeting can be found in the accompanying Notice of Annual Meeting of Stockholders and proxy statement.

Your vote is important. Regardless of whether you plan to attend the Annual Meeting, we urge you to vote your shares as soon as possible. You may vote using the proxy form by completing, signing, and dating it, then returning it by mail. Also, most of our stockholders can submit their vote by telephone or through the Internet. If telephone or Internet voting is available to you, instructions will be included on your proxy form. Additional information about voting your shares is included in the proxy statement.

This year, you'll notice that we are utilizing rules that allow companies to furnish proxy materials to stockholders on the Internet. We believe furnishing proxy materials in this manner allows us to continue to make this information available to our stockholders, while reducing printing and delivery costs and acting in a sustainable manner.

On behalf of your Board of Directors, thank you for your continued interest and support.

Sincerely,

Larry Kellner

Executive Chairman of the Board

Sean Menke

President and Chief Executive Officer

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NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

SABRE CORPORATION

3150 Sabre Drive

Southlake, Texas 76092

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

The Annual Meeting of Stockholders of Sabre Corporation, a Delaware corporation, will be held at 9:30 a.m. local time on Wednesday, May 24, 2017, at our Global Headquarters, 3150 Sabre Drive, Southlake, Texas 76092, for the following purposes:

- 1. To elect Renée James, Gary Kusin, Sean Menke and Greg Mondre to our Board of Directors, each to serve a three-year term,**
- 2. To ratify the appointment of Ernst & Young LLP as our independent auditors for the fiscal year ending December 31, 2017,**
- 3. To amend our Amended and Restated Certificate of Incorporation (Certificate of Incorporation) to facilitate the implementation of a majority vote standard in uncontested elections of directors, and**
- 4. To transact any other business that may properly come before the Annual Meeting or any adjournments or postponements.**

Our Board of Directors recommends you vote (1) **FOR** the election of directors named in this proxy statement from the Class of 2017, (2) **FOR** ratification of the appointment of our independent auditors, and (3) **FOR** the amendment of our Certificate of Incorporation to facilitate the implementation of a majority vote standard in uncontested elections of directors.

Only stockholders of record at the close of business on March 27, 2017 are entitled to notice of, to attend, and to vote at the Annual Meeting and any adjournments or postponements.

Whether or not you expect to attend the Annual Meeting, we encourage you to vote your shares promptly by using the Internet or telephone or by signing, dating and returning your proxy form.

By order of the Board of Directors.

Steve Milton

Corporate Secretary

April 7, 2017

Important Notice Regarding the Availability of Proxy Materials

for the Stockholder Meeting to be Held on May 24, 2017

This proxy statement and the 2016 annual report are available at

www.proxydocs.com/SABR

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This summary represents only selected information. You should review the entire proxy statement before voting.

Matters for Stockholder Voting

Proposal	Description	Board Voting
		Recommendation
1. Election of directors	Election of Renée James, Gary Kusin, Sean Menke and Greg Mondre to serve a three-year term	FOR all nominees
2. Ratification of appointment of auditors	Ratification of the appointment of Ernst & Young LLP as our independent auditors for 2017	FOR
3. Amendment of Certificate of Incorporation	Amendment of our Certificate of Incorporation to facilitate the implementation of a majority vote standard in uncontested elections of directors	FOR

Information on Director Nominees

Information about the four nominees for director is included below. The Governance and Nominating Committee has reviewed the individual director attributes and contributions of these nominees, and the Board of Directors recommends that stockholders vote **FOR** the election of each nominee.

Name and Occupation	Committee		Experience Highlights
	Roles	Independent	
Renée James <i>Former President,</i>	Audit Committee		Audit Committee financial expert Extensive strategy and operating experience in the technology

<i>Intel Corporation</i>	Technology Committee	industry Deep enterprise software and industry insights
Gary Kusin <i>Independent Consultant</i>	Compensation Committee (Chair)	Substantial expertise in executive management and corporate governance
	Governance and Nominating Committee	Extensive experience as an investor, director and an executive officer of major corporations

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Name and Occupation	Committee		
	Roles	Independent	Experience Highlights
Sean Menke <i>President and CEO, Sabre Corporation</i>	Executive Committee Technology Committee		Extensive travel industry experience Substantial leadership experience as an executive officer of airline companies
Greg Mondre <i>Managing Partner and Managing Director, Silver Lake</i>	Compensation Committee Executive Committee Governance and Nominating Committee		Extensive experience investing in the technology sector Specialized knowledge and experience in portfolio management, analyzing potential acquisitions, raising equity, and setting corporate strategy

Amendment of Certificate of Incorporation

We are proposing to amend our Certificate of Incorporation to facilitate the implementation in our Bylaws of a majority vote standard in uncontested elections. Under a majority vote standard in uncontested elections, each vote is required to be counted for or against the director's election. To be elected, votes cast for a nominee's election must exceed the votes cast against the nominee's election. The Board of Directors recommends that stockholders vote **FOR** the proposed amendment of our Certificate of Incorporation.

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INFORMATION ABOUT OUR ANNUAL MEETING

PROXY STATEMENT

for the Annual Meeting of Stockholders

to be held on May 24, 2017

INFORMATION ABOUT OUR ANNUAL MEETING

Date, Time and Place of Meeting

Our 2017 Annual Meeting will be held on Wednesday, May 24, 2017, at 9:30 a.m. local time, at our Global Headquarters, 3150 Sabre Drive, Southlake, Texas 76092.

Only stockholders as of the record date and persons holding proxies from stockholders as of the record date may attend the Annual Meeting. If your shares are registered in your name, you must bring a form of government-issued photo identification to the Annual Meeting. If your shares are held in the name of a broker, trust, bank or other nominee, otherwise known as holding in street name, you must bring a proxy or letter from that broker, trust, bank or other nominee that confirms you are the beneficial owner of those shares, together with a form of government-issued photo identification, to the Annual Meeting. If you are a representative of an entity that owns shares, you must bring a form of government-issued photo identification, evidence that you are the entity's authorized representative or proxyholder, and, if the entity holds the shares in street name, proof of the entity's beneficial ownership to the Annual Meeting. If you are a proxyholder, you must bring a valid legal proxy and a form of government-issued photo identification to the Annual Meeting. Use of cameras and recording devices will not be permitted at the Annual Meeting.

Record Date; Mailing Date

The Board of Directors established the close of business on March 27, 2017 as the record date for determining the holders of Sabre stock entitled to notice of and to vote at the Annual Meeting.

On the record date, [] shares of common stock were outstanding and entitled to vote at the Annual Meeting. Each share of common stock outstanding is entitled to one vote for each director nominee and one vote for each other item to be voted on at the Annual Meeting.

We are first mailing this proxy statement and the accompanying proxy materials to holders of Sabre common stock on or about April 7, 2017.

Notice of Electronic Availability of Proxy Statement and Annual Report

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As permitted by rules of the Securities and Exchange Commission (SEC), we are making this proxy statement and our annual report available to our stockholders electronically via the Internet. This reduces

Sabre Corporation 2017 Proxy Statement **3**

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INFORMATION ABOUT OUR ANNUAL MEETING

printing and delivery costs and supports our sustainability efforts. You may have received in the mail a Notice of Electronic Availability explaining how to access this proxy statement and our annual report on the Internet and how to vote online. If you received this Notice but would like to receive a paper copy of the proxy materials, you should follow the instructions contained in the Notice for requesting these materials.

How to Vote

You may direct how your shares are voted by proxy, without attending the Annual Meeting. The manner in which your shares may be voted by proxy depends on whether you are a:

Registered stockholder. Your shares are represented by certificates or book entries in your name on the records of Sabre's stock transfer agent, American Stock Transfer & Trust Company, LLC, or

Beneficial stockholder. You hold your shares in street name through a broker, trust, bank or other nominee. You may vote your shares by proxy in any of the following three ways:

Using the Internet. Registered stockholders may vote using the Internet by going to www.proxypush.com/SABR and following the instructions. Beneficial stockholders may vote by accessing the website specified on the voting instruction forms provided by their brokers, trusts, banks or other nominees. You will be required to enter the control number that is included on the voting instruction form provided by your broker, trust, bank or other nominee.

By Telephone. Registered stockholders may vote, from within the United States, using any touch-tone telephone by calling (866) 206-5104 and following the recorded instructions. Beneficial owners may vote, from within the United States, using any touch-tone telephone by calling the number specified on the voting instruction forms provided by their brokers, trusts, banks or other nominees. You will be required to enter the control number that is included on the voting instruction form provided by your broker, trust, bank or other nominee.

By Mail. Registered stockholders that received printed proxy materials may submit proxies by mail by marking, signing and dating the printed proxy cards and mailing them in the accompanying pre-addressed envelopes. Beneficial owners may vote by marking, signing and dating the voting instruction forms by their brokers, trusts, banks or other nominees provided and mailing them in the accompanying pre-addressed envelopes. Please note that if you received a Notice of Electronic Availability as described above, you cannot vote your shares by filling out and returning the Notice. Instead, you should follow the instructions contained in the Notice on how to vote by using the Internet or telephone.

All proxies properly submitted and not revoked will be voted at the Annual Meeting in accordance with the instructions indicated on the proxies. If you are a stockholder of record and submit your signed proxy voting instructions but do not direct how to vote on each item, the persons named as proxies will vote your shares as follows:

FOR the election of directors named in this proxy statement,

FOR ratification of the appointment of our independent auditors, and

FOR the amendment of our Certificate of Incorporation to facilitate the implementation of a majority vote standard in uncontested elections of directors.

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INFORMATION ABOUT OUR ANNUAL MEETING

You may also vote in person at the Annual Meeting. Votes in person will replace any previous votes you have made by mail, telephone or the Internet. We will provide a ballot to registered stockholders who request one at the meeting. Shares held in your name as the stockholder of record may be voted on that ballot. Shares held beneficially in street name may be voted on a ballot only if you bring a legal proxy from the broker, trust, bank or other nominee that holds your shares giving you the right to vote the shares. Attendance at the Annual Meeting without voting or revoking a previous proxy in accordance with the voting procedures will not in and of itself revoke a previously submitted proxy.

How to Revoke Your Vote

Any stockholder of record submitting a proxy has the power to revoke the proxy at any time prior to its exercise by (1) submitting a new proxy with a later date or time, including a proxy given over the Internet or by telephone, (2) notifying our Corporate Secretary at 3150 Sabre Drive, Southlake, Texas 76092 in writing, which notice must be received by the Corporate Secretary before the meeting or (3) voting in person at the meeting.

If you are a beneficial stockholder, you may revoke your proxy or change your vote only by following the separate instructions provided by your broker, trust, bank or other nominee.

Quorum

Transaction of business at the Annual Meeting may occur if a quorum is present. The presence at the Annual Meeting, in person or by proxy, of the holders of a majority in voting power of the outstanding shares of capital stock entitled to be voted at the meeting, present in person or by proxy, constitutes a quorum. If a quorum is not reached, the Annual Meeting will be adjourned until a later time.

Votes Required

Item 1: Election of Directors. The election of directors will be determined by a plurality of the votes cast in respect of the shares present in person or represented by proxy at the meeting and entitled to vote, meaning that the nominees with the greatest number of votes cast, even if less than a majority, will be elected.

Item 2: Ratification of Appointment of Our Independent Auditors. The affirmative vote of the holders of not less than a majority of the voting power of the outstanding shares of capital stock entitled to vote and present, in person or by proxy, at the meeting is required.

Item 3: Amendment of Certificate of Incorporation. The affirmative vote of the holders of at least 75% of the voting power of the outstanding shares of capital stock entitled to vote at the meeting is required.

Abstentions and Broker Non-Votes

Abstentions and broker non-votes are counted as present and entitled to vote for purposes of determining a quorum. For Item 2, however, because the affirmative vote of the holders of a majority of the shares present and entitled to vote is required for approval, abstentions will be counted as votes against this proposal. For Item 3, because the affirmative vote of the holders of at least 75% of the shares entitled to vote at the meeting is required, abstentions will be counted as votes against this proposal.

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INFORMATION ABOUT OUR ANNUAL MEETING

If you hold Sabre shares in street name, you must provide your broker, bank or other holder of record with instructions in order to vote these shares. If you do not provide these voting instructions, whether your shares can be voted by your bank, broker or other nominee depends on the type of item being considered for a vote.

Non-Discretionary Items. The election of directors and the amendment of our Certificate of Incorporation are non-discretionary items and may NOT be voted on by your broker, bank or other nominee absent specific voting instructions from you.

Discretionary Item. The ratification of Ernst & Young LLP as Sabre's independent registered public accounting firm for the fiscal year ending December 31, 2017 is a discretionary item. Generally, brokers, banks and other nominees that do not receive voting instructions may vote on this proposal in their discretion.

Solicitation of Proxies

This solicitation is being made by our Board of Directors. We will bear all costs of this proxy solicitation, including the cost of preparing, printing and delivering materials, the cost of the proxy solicitation and the expenses of brokers, fiduciaries and other nominees who forward proxy materials to stockholders. In addition to mail and electronic means, our employees may solicit proxies by telephone or otherwise. In addition, we may enlist the help of banks, brokers, broker-dealers and similar organizations in soliciting proxies from their customers (*i.e.*, beneficial stockholders).

Other Business

The Board of Directors does not presently intend to bring any business before the Annual Meeting other than the proposals discussed in this proxy statement and specified in the Notice of Annual Meeting of Stockholders. If any other matters should properly come before the Annual Meeting, the persons designated in the proxy will vote on them according to their best judgment.

Your vote is very important. Whether or not you plan to attend the Annual Meeting, please take the time to vote via the Internet, by telephone or by returning your marked, signed and dated proxy card so that your shares will be represented at the Annual Meeting.

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CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

Corporate Governance Guidelines

The Board of Directors has adopted Corporate Governance Guidelines, which govern the Board of Directors' structure and proceedings and contain its position on many governance issues. These Guidelines are available in the investors section of our website at www.sabre.com.

Board Leadership Structure

Our Corporate Governance Guidelines provide that our Board of Directors has the right to exercise its discretion to either separate or combine the offices of the Chairman of the Board and the CEO. This decision is based upon the Board of Directors' determination of what is in the best interests of Sabre and its stockholders, in light of the circumstances and taking into consideration succession planning, skills and experience of the individuals filling those positions and other relevant factors.

Mr. Kellner previously served as non-executive Chairman of the Board and, effective December 31, 2016, was elected as Executive Chairman of the Board. Also effective December 31, 2016, Mr. Menke was elected as President and CEO. The current leadership structure is based on the leadership provided by an Executive Chairman of the Board (currently Mr. Kellner) and a full-time CEO (currently Mr. Menke), with both positions being subject to oversight and review by Sabre's Board of Directors. The Board of Directors recognizes that, if circumstances change in the future, other leadership structures might also be appropriate, and it has the discretion to revisit this determination of Sabre's leadership structure.

In his role as Executive Chairman of the Board, Mr. Kellner continues to provide leadership to the Board by, among other things, working with the CEO to determine the agendas for Board meetings, to ensure proper flow of information to directors, to assist in consideration and Board adoption of Sabre's long-term and annual operating plans, and to facilitate effective operation of the Board and its committees.

In December 2016, the Board established the position of Lead Director and elected Mr. Peterson to this position. See [Other Corporate Governance Practices and Policies - Lead Director](#). We believe that the role played by the Lead Director enhances independent leadership of the Board.

Principal Stockholders

The Principal Stockholders own approximately 25.1% of our common stock as of March 15, 2017. See [Security Ownership of Certain Beneficial Owners and Management](#). The TPG Funds, the Silver Lake Funds and Sovereign Co-Invest II (as defined below) own approximately 14.3%, 8.6% and 2.2%, respectively, of our common stock as of March 15, 2017.

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TPG refers to TPG Global, LLC and its affiliates, the TPG Funds refer to one or more of TPG Partners IV, L.P. (TPG Partners IV), TPG Partners V, L.P. (TPG Partners V), TPG FOF V-A, L.P. (TPG FOF V-A) and TPG FOF V-B, L.P. (TPG FOF V-B), Silver Lake refers to Silver Lake Management Company, L.L.C. and its affiliates and Silver Lake Funds refer to either or both of Silver Lake Partners II, L.P. and Silver Lake Technology Investors II, L.P. Sovereign Co-Invest II refers to Sovereign Co-Invest II, LLC, an entity co-managed by TPG and Silver Lake. Principal Stockholders refer to the TPG Funds, the Silver Lake Funds and Sovereign Co-Invest II.

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CORPORATE GOVERNANCE

Stockholders Agreement

We are a party to a second amended and restated Stockholders Agreement with the Silver Lake Funds, the TPG Funds and Sovereign Co-Invest II. The Stockholders Agreement provides that the Silver Lake Funds and the TPG Funds have certain nomination rights to designate candidates for nomination to our Board of Directors and, subject to any restrictions under applicable law or NASDAQ rules, the ability to appoint members to each Board committee.

As set forth in the Stockholders Agreement, for so long as the Silver Lake Funds collectively own at least 22 million shares of our common stock as of the date that is 120 days before the date of the annual or special meeting of stockholders, as applicable, they are entitled to designate for nomination two of the seats on our Board of Directors. Thereafter, the Silver Lake Funds will be entitled to designate for nomination one director so long as they own at least 7 million shares of our common stock. Further, for so long as the TPG Funds collectively own at least 22 million shares of our common stock as of the date that is 120 days before the date of the annual or special meeting of stockholders, as applicable, they are entitled to designate for nomination two of the seats on our Board of Directors. Thereafter, the TPG Funds will be entitled to designate for nomination one director so long as they own at least 7 million shares of our common stock.

In addition, the Silver Lake Funds and the TPG Funds also jointly have the right to designate for nomination one additional director (the Joint Designee), who must qualify as independent under NASDAQ rules and must meet the independence requirements of Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the Exchange Act), so long as the Silver Lake Funds and the TPG Funds collectively own, as of the date that is 120 days before the date of the annual or special meeting of stockholders, as applicable, at least 10% of their collective shares of our common stock held by them at the closing of our initial public offering (the Closing Date Shares). However, if the Silver Lake Funds and the TPG Funds collectively own at least 10% of their collective Closing Date Shares and either individually owns less than 5% of its individual Closing Date Shares, then the Joint Designee shall be designated for nomination solely by the entity that owns more than 5% of its individual Closing Date Shares.

We are required, to the extent permitted by applicable law, to take all necessary action (as defined in the Stockholders Agreement) to cause the Board of Directors and the Governance and Nominating Committee to include the persons designated by the Silver Lake Funds or the TPG Funds, as applicable, in the slate of director nominees recommended by the Board of Directors for election by the stockholders and solicit proxies and consents in favor of such director nominees. Subject to the terms of the Stockholders Agreement, each Principal Stockholder agrees to vote its shares in favor of the election of the director nominees designated by the Silver Lake Funds and the TPG Funds.

In accordance with the Stockholders Agreement, the TPG Funds have appointed the following individuals to our Board of Directors (with the current expiration date of the directors terms indicated): Mr. Bravante (2019), Mr. Kusin (2017) and Mr. Peterson (2018). The Silver Lake Funds have appointed Mr. Mondre (2017) and Mr. Osness (2019) to our Board of Directors. Ms. James (2017) is the Joint Designee.

In addition, the Stockholders Agreement contains agreements among the parties, including with respect to transfer restrictions, tag-along rights, drag-along rights and rights of first refusal.

In the case of a vacancy on our Board of Directors created by the removal or resignation of a director designated by the Silver Lake Funds or the TPG Funds, as applicable, the Stockholders Agreement will require us to nominate an individual designated by that entity for election to fill the vacancy.

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Our Board of Directors is currently comprised of ten directors. Our Certificate of Incorporation provides that the number of directors on our Board of Directors shall be not less than five directors nor more than eleven directors, as determined by the affirmative vote of the majority of the Board of Directors then in office. At any meeting of the Board of Directors, the attendance of a majority of the total number of authorized directors and, if the Silver Lake Funds or the TPG Funds, as applicable, then-currently has designated, solely and not jointly, for nomination pursuant to the Stockholders Agreement at least one director who is serving on the Board of Directors, one director designated by the Silver Lake Funds or the TPG Funds, as applicable, will constitute a quorum; provided that the Silver Lake Funds or the TPG Funds, as applicable, may, in its sole discretion, agree to waive the requirement that at least one director designated for nomination by such entity must be present to constitute a quorum.

Our Board of Directors has determined that George Bravante, Jr., Renée James, Gary Kusin, Greg Mondre, Judy Odom, Joseph Osness, Karl Peterson and Zane Rowe are independent as defined under the corporate governance rules of NASDAQ. In making these determinations, the Board of Directors considered the applicable legal standards and any relevant transactions, relationships or arrangements, including that we do business with other companies affiliated with the Principal Stockholders. See Certain Relationships and Related Party Transactions.

Director Nominee Criteria and Process

The Board of Directors is responsible for approving candidates for membership to the Board of Directors. The Board of Directors has delegated the screening and recruitment process to the Governance and Nominating Committee, in consultation with our Executive Chairman of the Board, Lead Director and President and CEO. The Governance and Nominating Committee believes that the criteria for director nominees should support Sabre's strategies and business, ensure effective governance, account for individual director attributes and the overall mix of those attributes and support the successful recruitment of qualified candidates for the Board of Directors.

Qualified candidates for director are those who, in the judgment of the Governance and Nominating Committee, possess all of the general attributes and a sufficient mix of the specific attributes listed below to ensure effective service on the Board of Directors.

General Attributes	Specific Attributes
Leadership skills	Leadership experience
Ethical character	Industry knowledge
Active participator	Financial background
Relationship skills	Diversity
Effectiveness	International experience
Independence	Marketing experience
Financial literacy	Other functional expertise

Reflection of Sabre values

The Governance and Nominating Committee may receive recommendations for candidates for the Board of Directors from various sources, including our directors, management and stockholders. In addition, the Governance and Nominating Committee may periodically retain a search firm to assist it in identifying and recruiting director candidates meeting the criteria specified by the Governance and Nominating Committee.

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CORPORATE GOVERNANCE

The Governance and Nominating Committee recommends nominees to the Board of Directors to fill any vacancies. As provided in our Certificate of Incorporation, the Board of Directors elects a new director when a vacancy occurs between annual meetings of stockholders. The Governance and Nominating Committee also recommends to the Board of Directors any new appointments and nominees for election as directors at our annual meeting of stockholders, as well as assesses the contributions of directors selected for re-election in accordance with our Corporate Governance Guidelines.

Attributes of Current Directors

The Governance and Nominating Committee believes that each director possesses all of the general attributes described above and a sufficient mix of the specific attributes.

The average tenure of our directors is 5.2 years, and the Board of Directors' gender diversity is 20% women. Since our initial public offering in April 2014, we have elected four new directors.

See Certain Information Regarding Nominees for Director for additional information regarding director qualifications.

Diversity of Directors

As noted above, the Governance and Nominating Committee believes that diversity of backgrounds and viewpoints is a key attribute for directors. As a result, the Governance and Nominating Committee considers specific attributes for director candidates, including whether the individual brings an appropriate level of diversity, which may be, among others, geographical, industry, function, gender, race or ethnicity. While the Governance and Nominating Committee considers this diversity when reviewing nominees for director, the Governance and Nominating Committee has not established a formal policy regarding diversity in identifying director nominees.

Stockholder Nominations for Directors

The Governance and Nominating Committee considers nominees recommended by stockholders as candidates for election to the Board of Directors. Under our Bylaws, a stockholder wishing to nominate a candidate for election to the Board of Directors at an annual meeting of stockholders is required to give timely notice in writing to Sabre's Corporate Secretary, which notice must also fulfill the requirements of the Bylaws as described below. The stockholder must be a stockholder of record of Sabre at the time the notice is delivered to the Corporation and must be entitled to vote at the meeting. The notice must be received by Sabre's Corporate Secretary at Sabre's principal executive offices not earlier than the opening of business 120 days before, and not later than the close of business 90 days before, the first anniversary of the date of the preceding year's annual meeting of stockholders. The notice of nomination is required to contain certain information, as set forth in our Bylaws, about both the nominee and the stockholder making the nomination, the nominee's consent to being named in the proxy statement, and a description of certain agreements, arrangements or understandings in connection with the making of the nomination. The Bylaws

provide that the notice must also contain information about certain stock holdings of the stockholder making the nomination, including derivative holdings, dividend rights that are separated from or separable from the underlying shares and certain performance-related fees, as well as information that would be required to be disclosed in connection with a proxy solicitation (and whether a proxy solicitation will be conducted). We may require that the proposed nominee furnish other information to determine that person's eligibility to serve as a director.

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A nomination that does not comply with the requirements set forth in our Bylaws will not be considered for presentation at the annual meeting, but may be considered by the Governance and Nominating Committee for any vacancies arising on the Board of Directors between annual meetings in accordance with the process described in Director Nominee Criteria and Process.

Board Meetings and Annual Meeting Attendance

The Board of Directors met six times in 2016. All of the directors attended in excess of 75% of the total number of meetings of the Board of Directors and the committees on which they served.

Our Corporate Governance Guidelines provide that directors are expected to attend all or substantially all Board meetings and meetings of the committees of the Board on which they serve, as well as our Annual Meeting of Stockholders. Our 2016 Annual Meeting was attended by all of our directors then in office.

Board Committees

The Board of Directors has established five standing committees to assist it in carrying out its responsibilities: the Audit Committee, the Compensation Committee, the Governance and Nominating Committee, the Technology Committee and the Executive Committee.

The table below provides current membership for each committee.

Director	Audit	Compensation	Governance and Nominating	Technology	Executive
George Bravante, Jr.	Member				
Renée James	Member			Member	
Lawrence W. Kellner					Chair
Gary Kusin		Chair	Member		
Sean Menke				Member	Member
Greg Mondre		Member	Member		Member
Judy Odom	Chair				
Joseph Osnoos				Chair	
Karl Peterson		Member	Chair		Member
Zane Rowe		Member		Member	

Each of the committees operates under its own written charter adopted by the Board of Directors, each of which is available on the investors section of our website at www.sabre.com.

Ad hoc committees may also be designated under the direction of our Board of Directors when necessary to address specific issues. In July 2016, the Board established a CEO search committee, consisting of Lawrence Kellner (Chair), Renée James and Joseph Osnoss, to oversee the search process to identify a CEO and to make a recommendation to the Board and the Compensation Committee regarding this position and compensation.

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CORPORATE GOVERNANCE

Audit Committee

The Audit Committee assists the Board of Directors in the oversight of, among other things, the following items:

the integrity of Sabre's financial statements and internal control system,

the performance of Sabre's internal audit function,

the annual independent audit of Sabre's financial statements,

the engagement of the independent auditors and the evaluation of their qualifications, independence and performance,

legal and regulatory compliance, and

the evaluation of enterprise risk issues.

The members of the Audit Committee are Judy Odom (Chairman), George Bravante, Jr. and Renée James, each of whom is independent, as defined under NASDAQ rules and Rule 10A-3 of the Exchange Act. Our Board of Directors has determined that each director appointed to the Audit Committee is financially literate, and the Board of Directors has determined that each director appointed to the Audit Committee meets the criteria of the rules and regulations set forth by the SEC for an audit committee financial expert.

The Audit Committee met nine times in 2016.

Compensation Committee

The Compensation Committee assists the Board of Directors in the oversight of, among other things, the following items:

the operation of our executive compensation program,

the review and approval of the corporate goals and objectives relevant to the compensation of our CEO, the evaluation of his or her performance in light of those goals and objectives, and the determination and approval of his or her compensation based on that evaluation,

the establishment and annual review of any stock ownership guidelines applicable to the Executive Chairman, our executive officers and management, and the non-employee members of the Board of Directors,

the determination and approval of the compensation level (including base and incentive compensation) and direct and indirect benefits of our executive officers, and

any recommendation to the Board of Directors regarding the establishment and terms of incentive-compensation and equity-based plans, and the administration of these plans.

The members of the Compensation Committee are Gary Kusin (Chairman), Greg Mondre, Karl Peterson and Zane Rowe, each of whom is independent, as defined under NASDAQ rules. The Compensation Committee met six times in 2016.

Independent Committee Consultant

The Compensation Committee's charter provides that the Compensation Committee has the authority to retain advisors, including compensation consultants, to assist the Compensation Committee in its work.

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CORPORATE GOVERNANCE

The Compensation Committee believes that a compensation consultant can provide important market information and perspectives that can help the Compensation Committee determine compensation programs that best meet the objectives of our compensation philosophy and policies. Pursuant to its charter, prior to selecting a compensation consultant the Compensation Committee considers factors relevant to the independence of the individual advisors, as well as the independence of the advisors' organization.

The Compensation Committee has engaged Compensia, Inc., a national compensation consulting firm, to assist it with compensation matters. Compensia has no other business relationship with Sabre and receives no payments from us other than fees for services to the Compensation Committee. Compensia reports directly to the Compensation Committee, and the Compensation Committee may replace Compensia or hire additional consultants at any time. A representative of Compensia attends Compensation Committee meetings and communicates with the Chairman of the Compensation Committee between meetings from time to time.

The Compensation Committee has assessed the independence of Compensia taking into account, among other things, the factors set forth in Exchange Act Rule 10C-1 and the listing standards of NASDAQ, and has concluded that no conflict of interest exists with respect to the work that Compensia performs for the Compensation Committee.

Compensation Policies and Practices Risk Assessment

At the request of the Compensation Committee, Compensia has assessed the risk profile of Sabre's compensation programs. Based on this review, management and the Compensation Committee have concluded that Sabre's compensation policies and practices, taken as a whole, are not reasonably likely to have a material adverse impact on Sabre.

Governance and Nominating Committee

The Governance and Nominating Committee assists the Board of Directors in the oversight of, among other things, the following items:

the review of the performance of our Board of Directors and any recommendations to the Board of Directors regarding the selection of candidates, qualification and competency requirements for service on the Board of Directors and the suitability of proposed nominees as directors,

corporate governance principles applicable to officers, directors and employees of Sabre, and

the review of management's short- and long-term leadership development and succession plans and processes. The members of the Governance and Nominating Committee are Karl Peterson (Chairman), Gary Kusin and Greg Mondre, each of whom is independent, as defined under NASDAQ rules. The Governance and Nominating Committee met five times in 2016.

Technology Committee

The Technology Committee assists the Board of Directors in the oversight of, among other things, the following items:

the appraisal of major technology-related projects and recommendations to our Board of Directors regarding our technology strategies,

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CORPORATE GOVERNANCE

the review of the quality and effectiveness of Sabre's data security, data privacy and disaster recovery capabilities, and

the provision of advice to our senior technology management team with respect to existing trends in information technology and new technologies, applications and systems.

The members of the Technology Committee are Joseph Osness (Chairman), Renée James, Sean Menke and Zane Rowe. The Technology Committee met four times in 2016.

Executive Committee

The Executive Committee's principal function is to exercise, when necessary between meetings of the Board of Directors, certain of the Board of Directors' powers and authority in the management of our business and affairs and to act on behalf of the Board of Directors.

The members of the Executive Committee are Lawrence Kellner (Chairman), Sean Menke, Greg Mondre and Karl Peterson. The Executive Committee did not meet in 2016.

Compensation Committee Interlocks and Insider Participation

Prior to his designation as Executive Chairman on December 31, 2016, Mr. Kellner served on the Compensation Committee. None of our executive officers currently serves, or in the past year has served, as a member of the Board of Directors or compensation committee of any entity that has one or more executive officers serving on our Board of Directors or Compensation Committee.

Other Corporate Governance Practices and Policies

Lead Director

Given Mr. Kellner's transition from non-executive Chairman to Executive Chairman of the Board, the Board wanted to continue to provide for an independent director leadership role with respect to the Board. As a result, in December 2016, the Board designated Mr. Peterson as Lead Director. Responsibilities of the Lead Director include developing the agenda for and presiding over sessions of the independent directors, calling meetings of the independent directors, coordinating the activities of the independent directors, serving as a liaison between the independent directors, as a group, the Executive Chairman and the Chief Executive Officer, providing input on the agendas and schedules for Board meetings after conferring with the Executive Chairman, speaking on behalf of the Board and chairing Board meetings when the Executive Chairman is not present, and consulting with stockholders at management's request.

Communicating with Directors

Stockholders and other interested parties may communicate with our Board of Directors by writing to the Board of Directors, c/o Corporate Secretary, Sabre Corporation, 3150 Sabre Drive, Southlake, Texas 76092. You may also find information on communicating with the Board of Directors at the investors section of our website at www.sabre.com.

Code of Business Ethics

We have adopted a Code of Business Ethics, which is the code of conduct applicable to all of our directors, officers and employees. Our Code of Business Ethics became effective in January 2017 and replaced our

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previous Business Ethics Policy and Code of Ethics for CEO and senior financial officers. The Code of Business Ethics is available in the investors section of our website at www.sabre.com. Any change or amendment to the Code of Business Ethics, and any waivers of the Code of Business Ethics for our directors, CEO or senior financial officers, will be available on our website at the above location. As of the date of this proxy statement, no such waivers had been posted at this location.

Board and Management Roles in Risk Oversight

Our Board of Directors has the primary responsibility for risk oversight of Sabre as a whole. The Audit Committee is responsible for overseeing risks associated with financial and accounting matters, including compliance with legal and regulatory requirements and internal control over financial reporting. In addition, the Audit Committee has oversight responsibility relating to the evaluation of enterprise risk issues, as well as for reviewing Sabre's procedures and any related policies with respect to risk management.

The Board of Directors has also charged the Compensation Committee with evaluating Sabre's compensation program, taking into account Sabre's business strategy and risks to Sabre and its business implied by the compensation program. See Compensation Discussion and Analysis Compensation-Setting Process Compensation-Related Risk Assessment. The Governance and Nominating Committee oversees risks associated with corporate governance, including Board leadership structure, succession planning and other matters. The Technology Committee, in coordination with the Audit Committee, is responsible for monitoring the quality and effectiveness of Sabre's technology security, and for periodically reviewing, appraising and discussing with management the quality and effectiveness of Sabre's information technology security, data privacy and disaster recovery capabilities.

We believe that the current leadership structure of the Board of Directors is designed to support effective oversight of our risk management processes described above by providing independent leadership at the Board committee level, with ultimate oversight by the full Board of Directors as led by both the Executive Chairman of the Board and the President and CEO.

Whistleblower Procedures

The Audit Committee has established procedures for receiving, recording and addressing any complaints we receive regarding accounting, internal accounting controls or auditing matters, and for the confidential and anonymous submission, by our employees or others, of any concerns about our accounting or auditing practices. We also maintain a toll-free Sabre Global Integrity Hotline telephone line and a website, each allowing our employees and others to voice their concerns anonymously.

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PROPOSAL 1: ELECTION OF DIRECTORS

PROPOSAL 1: ELECTION OF DIRECTORS

General Information

Our business and affairs are managed under the direction of our Board of Directors. Our Certificate of Incorporation provides that our Board of Directors shall consist of at least five directors but no more than eleven directors.

The Board of Directors is divided into three classes, as required by our Certificate of Incorporation. Directors of one class are elected each year for a term of three years. As of the date of this proxy statement, the Board of Directors consists of ten members. Four of the current directors have terms that expire at this year's Annual Meeting (Class of 2017), three have terms that expire at the 2018 Annual Meeting (Class of 2018) and three have terms that expire at the 2019 Annual Meeting (Class of 2019). Any additional directorships resulting from an increase in the number of directors or a vacancy may be filled by the directors then in office.

The four nominees for director set forth on the following pages are proposed to be elected at this year's Annual Meeting to serve for a term to expire at the 2020 Annual Meeting of Stockholders (Class of 2020) and until their successors are elected and have qualified. Should any nominee become unable to serve, proxies may be voted for another person designated by management. All nominees have advised us that they will serve if elected. The remaining six directors will continue to serve as directors for the terms set forth on the following pages.

Certain Information Regarding Nominees for Director

The names of the nominees for the Class of 2017 and of the other directors continuing in office, their ages as of February 28, 2017, the year they first became directors, their principal occupations during at least the past five years, other public company directorships held by them as of February 28, 2017, public company boards they have served on since January 1, 2012, information regarding director qualifications and certain other biographical information are set forth below by Class, in the order of the next Class to stand for election. All of the nominees for the Class of 2017 are current directors standing for reelection.

Table of Contents**PROPOSAL 1: ELECTION OF DIRECTORS****NOMINEES FOR ELECTION TO THE BOARD OF DIRECTORS****For a Three-Year Term Expiring at the 2020 Annual Meeting of Stockholders (Class of 2017)****RENÉE JAMES****Sabre committee membership:**

Audit Committee and Technology Committee

Professional experience:

53,

Director since August 2015

Former President, Intel Corporation

Ms. James is a strategic, technology leader with broad, international experience. Her capabilities span from setting corporate strategy to managing large scale, complex global operations and P&Ls. Ms. James is currently an Operating Executive with The Carlyle Group. She had a lengthy career with Intel Corporation, where she was the President of the company and co-leader with the CEO in the executive office. Throughout her career at Intel, she held a variety of positions in Software R&D, P&L management, Sales and Manufacturing. Prior to becoming Intel's President, Ms. James was the Executive Vice President of Intel and the Group General Manager of Software and Services for over a decade of her career. In addition, she has led large scale M&A and the re-structuring and served as Chairman of Intel's subsidiaries. Early in her career, Ms. James served as chief of staff for founder and former Intel CEO, Andy Grove for several years where she was responsible for corporate strategy. In her role with Carlyle, Ms. James is evaluating new technology investments for the firm as well as advising and working with portfolio companies on their strategic direction and operational efficiency. Ms. James currently serves as the Chairman of the National Security Telecommunications Advisory Committee to the President of the United States. Ms. James serves as a non-executive director on the board of Vodafone Group Plc, a multinational telecommunications company, and is a member of the Remuneration Committee. She also serves on the board of Oracle Corporation, a cloud applications and platform services company, and is a member of the Compensation Committee. Ms. James serves on the board of Citigroup, Inc., a global bank, and is a member of the Technology, AML and Risk Committees. She is also a Trustee of the University of Oregon Foundation.

Director qualifications:

We believe that Ms. James' deep enterprise software and industry insights, as well as her extensive strategy and operating experience in the technology industry, serve an important role for our Board of Directors.

Public company boards served on since 2012:

Vodafone, PLC (2011 to present), Oracle Corporation (2015 to present), Citigroup, Inc. (2016 to present), and VMware, Inc. (2007 to 2013)

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PROPOSAL 1: ELECTION OF DIRECTORS

GARY KUSIN

Sabre committee membership:

Compensation Committee (chair) and Governance and Nominating Committee

Professional experience:

65,
Director since March 2007

Independent Consultant

Mr. Kusin is an independent consultant focused on assisting companies on strategic and operational matters. Among other engagements, Mr. Kusin acts as a TPG senior advisor, pursuant to which he provides his expertise to selected TPG portfolio companies as well as to selected TPG potential investment opportunities. Mr. Kusin previously served as president and CEO of FedEx Kinko's, today operating as FedEx Office, from 2001 to 2006. Prior to joining Kinko's in 2001, Mr. Kusin served as CEO of HQ Global Workplaces (now part of Regus), which provides offices, meeting rooms and network access at locations around the world. In 1995 he co-founded Laura Mercier Cosmetics, which sold to Neiman Marcus in 1998. He also co-founded Babbage's Inc. (now GameStop), a leading consumer software specialty chain, in 1983 and served as its president. Earlier in his career, he was vice president and general merchandise manager for the Sanger Harris division of the Federated Department Store (now Macy's). An Inc. magazine Entrepreneur of the Year, Mr. Kusin serves on the board of directors of Fleetpride, Savers, Taco Bueno and TreeHouse.

Director qualifications:

We believe that Mr. Kusin should serve on our Board of Directors because of his substantial expertise in executive management and corporate governance as a result of his extensive experience as an investor, director and an executive officer of major corporations.

Public company boards served on since 2012:

Fossil, Inc. (2011 to 2012)

SEAN MENKE

Sabre committee membership:

Executive Committee and Technology Committee

48,

Director since December 2016

*President and CEO,
Sabre Corporation*

Professional experience:

Mr. Menke was elected President and CEO of Sabre effective December 31, 2016. Prior to that, he served as Sabre's executive vice president and president of Travel Network. Before joining Sabre in October 2015, Mr. Menke served as executive vice president and chief operating officer of Hawaiian Airlines from October 2014 to October 2015. From 2013 to 2014, he was executive vice president of resources at IHS Inc., a global information technology company. He served as managing partner of Vista Strategic Group, LLC, a consulting firm, from 2012 to 2013 and from 2010 to 2011. From 2011 to 2012, he served as president and chief executive officer of Pinnacle Airlines, and from 2007 to 2010 as president and chief executive officer of Frontier Airlines. Frontier Airlines and Pinnacle Airlines filed for bankruptcy protection under Chapter 11 of the United States Bankruptcy Code in 2008 and 2012, respectively.

Director qualifications:

Mr. Menke's extensive travel technology industry experience and his substantial leadership experience as an executive officer of airline companies make him a valuable asset to our management and our Board of Directors.

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PROPOSAL 1: ELECTION OF DIRECTORS

GREG MONDRE

Sabre committee membership:

Compensation Committee, Executive Committee and Governance and Nominating Committee

Professional experience:

42,
Director since March 2007

*Managing Partner and
Managing Director, Silver
Lake*

Mr. Mondre is a Managing Partner and Managing Director with Silver Lake. Mr. Mondre joined the firm in 1999 and has significant experience in private equity investing and expertise in sectors of the technology and technology-enabled industries. Prior to joining Silver Lake, Mr. Mondre was a principal at TPG, where he focused on private equity investments across a wide range of industries, with a particular focus on technology. Earlier in his career, Mr. Mondre worked as an investment banker in the Communications, Media and Entertainment Group of Goldman, Sachs & Co. He currently serves as a director of Avaya, Inc., Fanatics, Go Daddy, Inc., Motorola Solutions, Inc., Red Ventures, and Vantage Data Centers.

Director qualifications:

Because Mr. Mondre has over seventeen years of private equity investing and banking experience focused on technology companies and tech-enabled businesses, we believe that he brings to our Board of Directors specialized knowledge and experience in portfolio management, analyzing potential acquisitions, raising equity, and setting corporate strategy.

Public company boards served on since 2012:

GoDaddy, Inc. (2014 to present) and Motorola Solutions, Inc. (2015 to present)

The Board of Directors unanimously recommends a vote **FOR the election of the four nominees from the Class of 2017 for director.**

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PROPOSAL 1: ELECTION OF DIRECTORS

MEMBERS OF THE BOARD OF DIRECTORS CONTINUING IN OFFICE

Term Expiring at the 2018 Annual Meeting of Stockholders (Class of 2018)

**LAWRENCE W.
KELLNER**

Sabre committee membership:

Executive Committee (chair)

Professional experience:

Mr. Kellner has served as President of Emerald Creek Group, LLC, a private equity firm that he founded, since 2010. In addition, he currently serves as Sabre's Executive Chairman of the Board. Mr. Kellner previously served as Sabre's non-executive Chairman of the Board from 2013 to 2016 and is expected to return to this role following his service as Executive Chairman. He served as Chairman and Chief Executive Officer of Continental Airlines, Inc., an international airline company, from December 2004 through December 2009. He served as President and Chief Operating Officer of Continental Airlines from March 2003 to December 2004, as President from May 2001 to March 2003 and was a member of Continental Airlines' board of directors from May 2001 to December 2009. Mr. Kellner serves on the board of directors of The Boeing Company and Marriott International, Inc.

58,
Director since August 2013

*President, Emerald Creek
Group, LLC*

*Executive Chairman of the
Board, Sabre Corporation*

Director qualifications:

We believe that Mr. Kellner is a valuable asset and well qualified to sit on our Board of Directors as a result of his significant travel industry experience, significant corporate governance experience and financial expertise.

Public company boards served on since 2012:

The Boeing Company (2011 to present), Marriott International, Inc. (2002 to present), and Chubb Limited (including its predecessor company, The Chubb Corporation) (2011 to 2016)

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Audit Committee (chair)

Professional experience:

From 1985 until her retirement in 2002, Ms. Odom held numerous positions, most recently chief executive officer and chairman of the board, at Software Spectrum, Inc., a global business to business software services company, which she co-founded in 1983. Prior to founding Software Spectrum, Ms. Odom was a partner with the international accounting firm, Grant Thornton. Ms. Odom currently serves on the board of directors of Harte-Hanks, Inc., a marketing services company, and Leggett & Platt, Inc., a diversified manufacturing company. She previously served on the board of Storage Technology Corporation, a provider of data storage hardware and software products and services, from November 2003 to August 2005.

64,

Director since March 2014

Retired Chief Executive Officer and Chairman of the Board, Software Spectrum, Inc.

Director qualifications:

We believe that Ms. Odom's qualifications to serve on our Board of Directors include her board service with several companies allowing her to offer a broad leadership perspective on strategic and operating issues facing companies today. Ms. Odom's experience co-founding Software Spectrum, growing it to a large public company before selling it to another public company and serving as board chair provides the insight and perspective of a successful entrepreneur and long-serving chief executive officer with international operating experience.

Public company boards served on since 2012:

Harte-Hanks, Inc. (2003 to present) and Leggett & Platt, Incorporated (2002 to present)

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PROPOSAL 1: ELECTION OF DIRECTORS

KARL PETERSON

Sabre committee membership:

Compensation Committee, Executive Committee and Governance and Nominating Committee (chair)

Professional experience:

46,
Director since March 2007

*Senior Partner of TPG and
Managing Partner, TPG
Capital LLP*

*Lead Director, Sabre
Corporation*

Mr. Peterson is a Senior Partner of TPG and Managing Partner of TPG Pace Group, the firm's newly formed effort to sponsor SPACs and other permanent capital solutions for companies. He also serves as President and CEO of TPG Pace Holdings. In December 2016, Mr. Peterson was named Lead Director of Sabre's Board. Since joining TPG in 2004, Mr. Peterson has led investments for the firm in technology, media, financial services and travel sectors and oversaw TPG's European operations from 2010 until 2017. Prior to 2004, he was a co-founder and the president and CEO of Hotwire.com. He led the business from its launch in 2000 through its sale to InterActiveCorp in 2003. Before Hotwire, Mr. Peterson was a principal at TPG in San Francisco, and from 1992 to 1995 he was a financial analyst at Goldman, Sachs & Co. Mr. Peterson is currently a director of Playa Hotels and Resorts, TPG Pace Holdings, TES Global, Saxo Bank, and Caesars Acquisition Company.

Director qualifications:

We believe that as a result of his experience as a director of several travel and technology companies, as a former executive of an online travel company, and as a private equity investor with significant experience working with public companies, Mr. Peterson brings a keen strategic understanding of our industry and of the competitive landscape for our company.

Public company boards served on since 2012:

Pace Holdings Corp. (2015 to 2017), Playa Hotels and Resorts (2017 to present), Caesars Acquisition Company (2013 to present), Norwegian Cruise Line Holdings Ltd. (2008 to 2016) and Caesars Entertainment Corporation (2008 to 2013)

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PROPOSAL 1: ELECTION OF DIRECTORS

MEMBERS OF THE BOARD OF DIRECTORS CONTINUING IN OFFICE

Term Expiring at the 2019 Annual Meeting of Stockholders (Class of 2019)

GEORGE BRAVANTE, JR.

Sabre committee membership:

Audit Committee

Professional experience:

Mr. Bravante is the co-founder and the managing member of the general partner of Bravante-Curci Investors, LP, an investment firm focusing on real estate investments in California. He has held this position since 1996. Since 2005, he has also been the owner of Bravante Produce, a grower, packer and shipper of premium California table grapes and citrus. In addition, since 2012 he has served as the CEO of Pacific Agricultural Realty, LP, a private equity fund investing in agricultural assets in California. Previously, he served as chairman of the board of ExpressJet Holdings, Inc. from 2005 to 2010 and was a member of its board from 2004 to 2010. From 1994 to 1996, Mr. Bravante was President and Chief Operating Officer of Colony Advisors, Inc., a real estate asset management company, and prior to that he was President and Chief Operating Officer of America Real Estate Group, Inc., where he led strategic management, restructuring and disposition of assets. He serves as a director of KBS Growth & Income REIT, Inc., a real estate investment trust.

58,

Director since December 2014

Co-founder of Bravante-Curci Investors, LP, Owner of Bravante Produce and CEO of Pacific Agricultural Realty, LP

Director qualifications:

We believe that Mr. Bravante should serve on the Board of Directors because of his travel industry experience, as well as his investment experience and financial and strategic business knowledge.

Public company boards served on since 2012:

KBS Growth & Income REIT, Inc. (2016 to present)

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PROPOSAL 1: ELECTION OF DIRECTORS

JOSEPH OSNOSS

Sabre committee membership:

Technology Committee (chair)

Professional experience:

Mr. Osnos is a Managing Director of Silver Lake, which he joined in 2002. From 2010 to 2014, before returning to the U.S., Mr. Osnos was based in Silver Lake's London office, where he helped oversee the firm's activities in Europe, the Middle East, and Africa. Mr. Osnos is currently on the boards of Cegid, Cast & Crew Entertainment Services, and Global Blue. He previously served on the boards of Instinet Incorporated, Interactive Data Corporation, Mercury Payment Systems, and Virtu Financial. Prior to joining Silver Lake, Mr. Osnos worked in investment banking at Goldman, Sachs & Co., where he focused on mergers and financings in the technology and telecommunications industries. He previously held positions at Coopers & Lybrand Consulting in France and at Bracebridge Capital, a fixed income arbitrage hedge fund. Mr. Osnos currently is a Visiting Professor at the London School of Economics, where he participates in teaching and research activities within the Department of Finance.

39,

Director since March 2007

Managing Director, Silver Lake

Director qualifications:

Mr. Osnos's extensive experience in private equity investing, including the technology sector, and serving on the boards of directors of other companies, both domestically and internationally, positions him to contribute meaningfully to our Board of Directors.

Public company boards served on since 2012:

Virtu Financial Inc. (2015 to 2016)

ZANE ROWE

Sabre committee membership:

Technology Committee and Compensation Committee

Professional experience:

Mr. Rowe has served as Chief Financial Officer of VMware, Inc. since March 2016. Before joining VMware, which has been indirectly acquired by and thus may be deemed to be an affiliate of Silver Lake, he served as Executive Vice President and Chief Financial Officer of EMC Corporation from October 2014 through February 2016. Prior to joining EMC, Mr. Rowe was Vice President of North American Sales of Apple Inc. from May 2012 to May 2014. He was Executive Vice President and Chief Financial Officer of United Continental Holdings, Inc., an airline holdings company, from October 2010 until April 2012 and was Executive Vice President and Chief Financial Officer of Continental Airlines from August 2008 to September 2010. Mr. Rowe serves on the Board of Directors of Pivotal Software, Inc. and the Board of Trustees of Embry-Riddle Aeronautical University.

46,

Director since May 2016

*Chief Financial Officer,
VMware, Inc.*

Director qualifications:

Mr. Rowe's extensive experience in the travel industry and the technology industry, as well as his financial expertise and experience in sales, operations and strategic roles, provides key contributions to our Board of Directors.

Table of Contents**PROPOSAL 1: ELECTION OF DIRECTORS****Director Compensation Program***2016 Compensation*

Our Board of Directors, based on recommendations by the Compensation Committee, has adopted a formal compensation program for the non-employee members of our Board of Directors who are also not employees of TPG or Silver Lake. When assessing the compensation program, the Compensation Committee, with the assistance of Compensia, compares the design and the compensation elements of the program to that of our peer group. For information regarding our peer group, see Compensation Discussion and Analysis Competitive Positioning below.

For 2016, this compensation program consisted of the following elements:

Type of Compensation	Dollar Value of Compensation Element
Annual retainer	\$75,000, paid quarterly
Audit Committee chairman annual retainer	additional \$30,000, paid quarterly
Compensation Committee chairman annual retainer	additional \$20,000, paid quarterly
Governance and Nominating Committee chairman annual retainer	additional \$15,000, paid quarterly
Audit Committee member annual retainer	additional \$15,000, paid quarterly
Compensation Committee member annual retainer	additional \$10,000, paid quarterly
Governance and Nominating Committee member annual retainer	additional \$10,000, paid quarterly

In addition, the non-employee members of our Board of Directors who are also not employees of TPG or Silver Lake are also eligible to receive a one-time restricted stock unit award with a grant date value of \$400,000 in connection with their appointment to the Board of Directors, which vests ratably on a quarterly basis over four years from the date of grant, and an annual restricted stock unit award on March 15 of each year with a grant date value of \$150,000, which vests in full on the first anniversary of the date of grant.

Prior to his election as Executive Chairman, Mr. Kellner received, as non-executive Chairman of the Board, an annual retainer of \$250,000, payable quarterly in arrears and received no additional fees for being a committee chairman or member, and he received an annual restricted stock unit award with a grant date value of \$150,000. For information on Mr. Kellner's compensation as Executive Chairman of the Board, see Compensation Discussion and Analysis Compensation of Executive Chairman.

Non-Employee Directors Compensation Deferral Plan

We maintain the Sabre Corporation Non-Employee Directors Compensation Deferral Plan, a non-qualified deferred compensation plan that allows non-employee directors to defer receipt of all or a portion of the shares of our common stock subject to their restricted stock unit awards. Each participating non-employee director has a notional account established to reflect the vesting of his or her restricted stock unit awards and associated notional dividend equivalents. Non-employee directors are fully vested in their accounts. Deferrals are distributed in the form of Sabre

common stock after the director terminates his or her service on the Board of Directors or in the event of a change in control of Sabre.

Table of Contents**PROPOSAL 1: ELECTION OF DIRECTORS***2016 Director Compensation Table*

The following table presents the total compensation for each person who served as a non-employee member of our Board of Directors during 2016. Other than as set forth in the table and described more fully below, in 2016 we did not pay any compensation to any person who served as a non-employee member of our Board of Directors who is affiliated with our Principal Stockholders or pay any fees to, reimburse any expense of, make any equity awards or non-equity awards to, or pay any other compensation to any of the other non-employee members of our Board of Directors. Mr. Klein, who resigned from Sabre on December 31, 2016, did not receive any, and Mr. Menke, who began serving as President and CEO on December 31, 2016, does not receive any, compensation for their service as directors, and are not included in this table. For information on the compensation of Mr. Kellner, our Executive Chairman, see Compensation Discussion and Analysis Compensation of Executive Chairman below. The compensation received by Messrs. Kellner, Klein and Menke is presented in the 2016 Summary Compensation Table below.

Director	Fees Earned	Stock	Total (\$)
	or Paid in Cash (\$)	Awards (\$) ⁽¹⁾⁽²⁾	
George Bravante, Jr.	\$ 88,750	\$ 150,010	\$ 238,760
Renée James	\$ 88,750	\$ 150,010	\$ 238,760
Gary Kusin	\$ 100,000	\$ 150,010	\$ 250,010
Greg Mondre			
Judy Odom	\$ 102,500	\$ 150,010	\$ 252,510
Joseph Osness			
Karl Peterson			
Zane Rowe	\$ 45,124	\$ 400,009	\$ 445,133

(1) The amounts reported in the Stock Awards column represent the grant date fair value of the restricted stock unit award for shares of our common stock granted during 2016, computed in accordance with Financial Accounting Standard Board Accounting Standards Codification Topic 718 (ASC Topic 718), disregarding the impact of estimated forfeitures. The assumptions used in calculating the grant date fair value of these stock-based awards are set forth in Note 11, Equity-Based Awards, to the audited consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2016. The amounts reported in this column reflect the accounting cost for these stock-based awards, and do not correspond to the actual economic value that may be received by the non-employee members of our Board of Directors from their awards.

Table of Contents**PROPOSAL 1: ELECTION OF DIRECTORS**

- (2) The following table sets forth information on the restricted stock unit awards for shares of our common stock granted in 2016 and the aggregate number of shares of our common stock subject to such outstanding stock and option awards held at December 31, 2016 by the non-employee members of our Board of Directors.

Director	Grant Date	Option Award	Number of Shares Underlying Stock and Option Awards Subject to Stock or Held as of December 31, 2016
George Bravante, Jr.	03/15/2016	5,398 ^(a)	5,398
Renée James	03/15/2016	5,398 ^(a)	5,398
Gary Kusin	03/15/2016	5,398	5,398
Greg Mondre			
Judy Odom	03/15/2016	5,398 ^(a)	5,398
Joseph Osness			
Karl Peterson			
Zane Rowe	05/25/2016	14,220	12,443

- (a) Per election made by the non-employee director under the Non-Employee Directors Compensation Deferral Plan, receipt of this restricted stock unit award for shares of our common stock was deferred until the end of the respective board member's service. Each of Mr. Bravante and Ms. Odom also earned an aggregate of 129 dividend equivalent shares in 2016 on previously deferred shares.

The non-employee members of our Board of Directors are reimbursed for their actual travel and other out-of-pocket expenses in connection with their service on our Board of Directors and Board committees.

Table of Contents**PROPOSAL 2: RATIFICATION OF INDEPENDENT AUDITORS****PROPOSAL 2: RATIFICATION OF INDEPENDENT AUDITORS**

The Audit Committee of the Board of Directors has selected Ernst & Young LLP (Ernst & Young) as the independent registered public accounting firm to audit our financial statements for the fiscal year ending December 31, 2017, and is requesting ratification by the stockholders. If the stockholders do not approve the selection of Ernst & Young, the selection of other independent auditors for the fiscal year ending December 31, 2018 will be considered by the Audit Committee.

Representatives of Ernst & Young are expected to be present at the Annual Meeting with the opportunity to make a statement if they desire to do so and to respond to questions.

Principal Accounting Firm Fees

Our aggregate fees (excluding value added taxes) with respect to the fiscal years ended December 31, 2016 and 2015 to our principal accounting firm, Ernst & Young, were as follows (in thousands):

	2016	2015
Audit Fees ⁽¹⁾	\$ 5,918	\$ 5,854
Audit-Related Fees ⁽²⁾	\$ 738	\$ 948
Tax Fees ⁽³⁾	\$ 420	\$ 179
All Other Fees ⁽⁴⁾	\$ 2	\$ 2

(1) Audit fees consist of fees for the audit of our consolidated financial statements, the review of the unaudited interim financial statements included in our quarterly reports on Form 10-Q and other professional services provided in connection with statutory and regulatory filings or which include services provided in connection with our filings with the SEC under the Securities Act of 1933, as amended (the Securities Act).

(2) Audit-related fees consist primarily of service organization control examinations and other attestation services.

(3) Tax fees comprise fees for a variety of permissible services relating to international tax compliance, tax planning, and tax advice.

(4) All other fees were paid for an online technical accounting research tool.

Audit Committee Approval of Audit and Non-Audit Services

All audit and non-audit services provided by Ernst & Young to Sabre are pre-approved by the Audit Committee using the following procedures. At the first in-person meeting of the Audit Committee each year, the Audit Committee reviews a proposal, together with the related fees, to engage Ernst & Young for audit services. In addition, also at the first in-person meeting of the year, our Audit Committee reviews non-audit services to be provided by Ernst & Young during the year. At each subsequent in-person meeting, the Audit Committee reviews, if applicable, updated information regarding approved services and highlights any new audit and non-audit services to be provided by Ernst & Young. All new non-audit services to be provided are described in individual requests for services. The Audit Committee reviews the individual requests for non-audit services and approves the services if acceptable to the Audit Committee.

Predictable and recurring covered services and their related fee estimates or fee arrangements are considered for general pre-approval by the full Audit Committee on an annual basis at the first in-person

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PROPOSAL 2: RATIFICATION OF INDEPENDENT AUDITORS

meeting of the year, based on information that is sufficiently detailed to identify the scope of the services to be provided. General pre-approval of any covered services is effective for the applicable fiscal year. A covered service and its related fee estimate or fee arrangement that has not received general pre-approval must be pre-approved by the Audit Committee or the Chairman of the Audit Committee.

In considering whether to pre-approve a covered service, the Audit Committee considers the nature and scope of the proposed service in light of applicable law, as well as the principles and other guidance enunciated by the SEC and the Public Company Accounting Oversight Board (PCAOB) with respect to auditor independence, including that an auditor cannot (1) function in the role of management, (2) audit his or her own work, or (3) serve in an advocacy role for his or her client. The Audit Committee also considers whether the independent auditors are best positioned to provide the most effective and efficient service, for reasons such as its familiarity with Sabre s business, people, culture, accounting systems, risk profile and other factors, and whether the service might enhance Sabre s ability to manage or control risk, or improve audit quality. All these factors are considered as a whole, and no one factor is necessarily determinative. The Audit Committee is also mindful of the ratio of fees for audit to non-audit services in determining whether to grant pre-approval for any service, and considers whether the level of non-audit services, even if permissible under applicable law, is appropriate in light of the independence of the auditor.

To ensure prompt handling of unexpected matters, the Audit Committee has delegated to the Chairman of the Audit Committee the authority to pre-approve any individual covered services that are not the subject of general pre-approval and for which the aggregate estimated fees do not exceed \$250,000. Actions taken are reported to the Audit Committee at its next Committee meeting. All services and fees in 2016 were pre-approved by the Audit Committee or the Chairman of the Audit Committee.

The Board of Directors unanimously recommends a vote **FOR ratification of the appointment of Ernst & Young LLP as our independent auditors for the fiscal year ending December 31, 2017.**

Audit Committee Report

The Audit Committee operates under a written charter adopted by the Board of Directors. In accordance with this charter, the Audit Committee assists the Board in fulfilling its oversight responsibility relating to the integrity of Sabre s financial statements and internal control system. Management and the independent auditors are responsible for the planning and conduct of audits, as well as for any determination that Sabre s financial statements are complete, accurate and in accordance with accounting principles generally accepted in the United States of America (GAAP). The Audit Committee is responsible for the oversight of management and the independent auditors in connection with this process.

In addition, the Audit Committee is responsible for monitoring the independence of and the risk assessment procedures used by the independent auditors, selecting and retaining the independent auditors, and overseeing compliance with various laws and regulations.

In discharging its oversight responsibilities, the Audit Committee reviewed and discussed Sabre s audited financial statements with management and Ernst & Young, Sabre s independent auditors. The Audit Committee also discussed with Ernst & Young all communications required by the auditing standards of the PCAOB, including those required

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PROPOSAL 2: RATIFICATION OF INDEPENDENT AUDITORS

The Audit Committee received the written disclosures and letter from Ernst & Young required by applicable requirements of the PCAOB regarding Ernst & Young's communications with the Audit Committee concerning independence and has discussed Ernst & Young's independence with them.

The Audit Committee has relied on management's representation that the financial statements have been prepared in accordance with GAAP and on the opinion of Ernst & Young included in their report on Sabre's financial statements.

Based on the above-mentioned review and discussions with management and the auditors, the Audit Committee recommended to the Board of Directors that the audited financial statements be included in Sabre's Annual Report on Form 10-K for the year ended December 31, 2016, for filing with the SEC.

AUDIT COMMITTEE OF

THE BOARD OF DIRECTORS

Judy Odom, Chair

George Bravante, Jr.

Renée James

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PROPOSAL 3: AMENDMENT OF CERTIFICATE OF INCORPORATION TO FACILITATE THE IMPLEMENTATION OF A MAJORITY VOTE STANDARD IN UNCONTESTED ELECTIONS OF DIRECTORS

PROPOSAL 3: AMENDMENT OF CERTIFICATE OF INCORPORATION TO FACILITATE THE IMPLEMENTATION OF A MAJORITY VOTE STANDARD IN UNCONTESTED ELECTIONS OF DIRECTORS

On March 1, 2017, our Board of Directors voted to approve, and to recommend that our stockholders approve, an amendment to our Certificate of Incorporation to facilitate the implementation in our Bylaws of a majority vote standard in uncontested director elections.

Current Voting Standard

Our Certificate of Incorporation currently provides that directors are elected by a plurality of the votes of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote on the election of directors. Under this standard, the nominees who receive the largest number of votes cast are elected as directors up to the maximum number of directors to be elected.

Rationale for Implementation of Majority Vote Standard

The Board has monitored best practices in this area and is aware that many public companies have amended their governance documents to provide for a majority vote standard, rather than a plurality standard. After careful consideration, the Board believes it is in the best interests of Sabre and its stockholders to amend Sabre's Bylaws to provide for majority voting in uncontested director elections. To facilitate this amendment, the Board has approved, and recommends that stockholders also approve, an amendment to Sabre's Certificate of Incorporation to eliminate the reference to the plurality voting standard in director elections. The Board has also approved amendments to the Bylaws, subject to stockholder approval and the effectiveness of the amendment to the Certificate of Incorporation, as described below.

Under a majority vote standard in uncontested director elections, each vote is required to be counted for or against the director's election. To be elected, votes cast for a nominee's election must exceed the votes cast against the nominee's election. Stockholders will also be entitled to abstain with respect to the election of a director, but abstentions will have no effect on the outcome of a vote. In contested elections, directors will be elected by a plurality of the votes cast.

Proposed Implementation of the Majority Vote Standard

Changing the voting standard for director elections requires changes to our governing documents. Section 1(c) of Article VI of our Certificate of Incorporation would be amended to delete references to the plurality voting standard for director elections and to provide that the voting standard in director elections will be set out in our Bylaws. The text of revised Section 1(c), marked to show the proposed deletions and insertions, is attached as Appendix A to this proxy statement. This amendment is subject to approval by stockholders.

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**PROPOSAL 3: AMENDMENT OF CERTIFICATE OF INCORPORATION TO FACILITATE
THE IMPLEMENTATION OF A MAJORITY VOTE STANDARD IN UNCONTESTED
ELECTIONS OF DIRECTOR**

Subject to stockholder approval and the effectiveness of the foregoing amendment to our Certificate of Incorporation, the Board has also unanimously approved amendments to our Bylaws providing for the new voting standard and certain administrative procedures. In addition to providing for the majority vote standard in uncontested elections, the amended Bylaws would set forth the procedures applicable to incumbent directors who fail to receive the requisite vote in any uncontested election. The text of the amended Bylaws showing the proposed deletions and insertions is attached as [Appendix B](#). The amendment to our Bylaws is not subject to stockholder approval.

If approved by our stockholders, the amendment to our Certificate of Incorporation will become effective upon the filing of a certificate of amendment with the Secretary of State of Delaware (which would occur promptly following the 2017 Annual Meeting), whereupon the changes to the Bylaws would also become effective. The new voting standard would first apply to the election of directors at the 2018 Annual Meeting.

The Board of Directors unanimously recommends a vote **FOR the amendment of the Certificate of Incorporation to facilitate the implementation of a majority vote standard in uncontested elections of directors.**

Table of Contents**COMPENSATION DISCUSSION AND ANALYSIS****COMPENSATION DISCUSSION AND ANALYSIS**

This Compensation Discussion and Analysis addresses the principles underlying our executive compensation program and the policies and practices that contributed to our executive compensation actions and decisions for the year ended December 31, 2016 for our named executive officers. For 2016, our named executive officers were:

Name	Position
Lawrence W. Kellner	Executive Chairman of the Board (<i>effective December 31, 2016</i>)
Sean Menke	President and Chief Executive Officer (<i>effective December 31, 2016</i>)
	Former Executive Vice President, Sabre and President, Travel Network (<i>through December 30, 2016</i>)
Richard Simonson	Executive Vice President and Chief Financial Officer
Rachel Gonzalez	Executive Vice President and General Counsel
Hugh Jones	Executive Vice President, Sabre and President, Sabre Airline Solutions
William Robinson, Jr.	Executive Vice President and Chief Human Resources Officer
Tom Klein	Former President and Chief Executive Officer (<i>through December 30, 2016</i>)

Management Changes in 2016

Effective December 31, 2016, (1) Mr. Kellner, who previously served as non-executive Chairman of the Board, was elected Executive Chairman of the Board, (2) Mr. Menke was promoted to President and CEO, and (3) Mr. Klein, who formerly served as President and CEO, stepped down from Sabre. In connection with Mr. Kellner's appointment as Executive Chairman, we entered into a letter agreement with him that provides for an initial equity grant, a base salary of \$500,000 and the opportunity to receive further equity awards, subject to Board approval. See Compensation of Executive Chairman. Because of Mr. Kellner's arrangement, and the effective date of Mr. Menke's promotion and Mr. Klein's resignation, references to our named executive officers' compensation in this Compensation Discussion and Analysis do not pertain to Mr. Kellner and otherwise address Messrs. Klein's and Menke's compensation for the positions of President and CEO and Executive Vice President, Sabre and President, Travel Network, respectively, unless the context otherwise indicates.

Executive Summary*Business Overview*

In 2016, we delivered a year of strong growth across all of our businesses, although we fell short of our annual incentive compensation targets. Travel Network delivered key agency conversions and increased global share. Airline and Hospitality Solutions executed key implementations and surpassed the billion dollar revenue benchmark for the first time resulting in strong overall revenue and cash flow growth.

We recorded the following financial results for 2016:

For the full year, our total consolidated revenue was \$3.373 billion, compared to \$2.961 billion for the prior year, a 13.9% increase.

Airline and Hospitality Solutions revenue increased 16.9% to \$1.019 billion from \$872.1 million in 2015.

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COMPENSATION DISCUSSION AND ANALYSIS

Travel Network revenue increased 12.9% to \$2.375 billion from \$2.103 billion in 2015.

For the full year, net income attributable to common stockholders totaled \$242.6 million, a 55.5% decrease from \$545.5 million in 2015. Adjusted earnings before interest, taxes, depreciation, and amortization (Adjusted EBITDA) totaled \$1.047 billion, an 11.2% increase from \$941.6 million in 2015.

Airline and Hospitality Solutions Adjusted EBITDA increased 15.0% from 2015 to \$372.1 million for the full year of 2016.

Full year Travel Network Adjusted EBITDA increased 10.6% to \$970.7 million for 2016. See [Appendix C](#) for a reconciliation of the non-GAAP and GAAP financial measures presented.

2016 Compensation Highlights

We took the following actions with respect to the 2016 compensation of our named executive officers:

Base salaries. Paid annual base salaries, which reflect increases ranging from 0% to 4.5% of the previous levels and that were effective August 2016. See Compensation Elements Base Salary below. Mr. Menke's base salary was subsequently increased in connection with his promotion to President and CEO on December 31, 2016.

Annual cash incentive performance measures. Introduced revenue (in addition to Adjusted EBITDA) as a performance measure for 2016 under our Executive Incentive Program (EIP), as described in more detail under Compensation Elements Annual Incentive Compensation below.

Annual cash incentive results. Paid annual cash incentive awards under our EIP consistent with our 2016 financial results in amounts ranging from 39.8% to 76.3% of our named executive officers' target incentive opportunities.

Equity awards. Granted annual equity awards, including performance-based restricted stock unit awards, in March 2016. The total value of the equity awards granted in March 2016 ranged from \$1,800,000 to \$5,000,000. See Long-Term Incentive Compensation below.

Compensation Recovery (Clawback) policy. Adopted an Executive Compensation Recovery Policy (also referred to as a clawback policy), as described in more detail under Other Compensation Policies and Programs Compensation Recovery Policy below.

CEO promotion. Entered into an employment agreement with Mr. Menke, who was promoted to President and CEO effective December 31, 2016. See Employment Agreements Agreement with Mr. Menke below.

Appointment of Executive Chairman. Appointed Mr. Kellner as Executive Chairman of the Board, effective December 31, 2016.

Stockholder outreach. We initiated an outreach program to our top institutional stockholders representing approximately 21% of our then outstanding shares of common stock, as discussed under Other Compensation Policies and Programs Stockholder Outreach Program below.

Table of Contents**COMPENSATION DISCUSSION AND ANALYSIS***Compensation Program Overview***What we do*****Independent Compensation Committee consultant.***

The Compensation Committee has engaged its own compensation consultant to assist with the review and analysis of our executive compensation program. This consultant performs no other consulting or other services for us

Annual executive compensation review. The Compensation Committee conducts an annual review of our executive compensation program, including a review of the competitive market for executive talent, and has developed a compensation peer group for use during its deliberations when evaluating the competitive market

Compensation at-risk. Our executive compensation program is designed so that a significant portion of compensation is at risk based on corporate performance, as well as equity-based to align the interests of our executive officers and stockholders

Performance-based incentives. We use performance-based annual and long-term incentives

Multi-year vesting requirements. The equity awards granted to our executive officers vest or are earned over multi-year periods, consistent with current market practice and our retention objectives

Stock ownership policy. Our stock ownership policy requirements are 5x base salary for our Executive Chairman and CEO and 3x base salary for our other named executive officers. Named executive officers are required to retain 50% of the net shares from their equity awards until ownership requirements are met

Clawback policy. We maintain an Executive Compensation Recovery Policy (also referred to as a clawback policy)

Objectives of Executive Compensation Program

Our overall corporate rewards strategy, which is embodied in our executive compensation program, is designed to advance three principal objectives:

What we don't do

Ñ ***No retirement plans.*** Except for the Sabre, Inc. Legacy Pension Plan (the "LPP") (which was frozen as of December 31, 2005), we do not currently offer, nor do we have plans to provide, pension arrangements, or defined benefit retirement plans to our executive officers

Ñ ***No tax reimbursements.*** We do not provide any tax reimbursement payments (including gross-ups) on any perquisites or other personal benefits, other than standard relocation benefits, or on any severance or change-in-control payments or benefits

Ñ ***No special health or welfare benefits.*** Our executive officers participate in broad-based company-sponsored health and welfare benefits programs on the same basis as our other full-time, salaried employees

Ñ ***Limited perquisites.*** We provide only limited perquisites and other personal benefits to our executive officers

Ñ ***Hedging and pledging prohibited.*** Our Insider Trading Policy prohibits our executive officers and members of our Board of Directors from hedging or pledging any of their shares of Sabre common stock

Ñ ***No stock option repricings.*** We prohibit the repricing of outstanding options to purchase our common stock without prior stockholder approval

Pay for performance. Link a significant portion of the target total direct compensation opportunities of our executive officers to our annual and long-term business performance and each individual's contribution to that performance.

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COMPENSATION DISCUSSION AND ANALYSIS

Attract, motivate, and retain. Set compensation at market competitive levels that enable us to hire, incentivize, and retain high-caliber executive officers and that reinforce our robust succession planning process.

Long-term equity ownership. Provide opportunities, consistent with the interests of our stockholders, for our executive officers to accumulate and hold a significant equity stake in the organization, including through performance-based equity awards, if we achieve our strategic and growth objectives.

Committee Consideration of 2015 Stockholder Advisory Vote on the Compensation of Named Executive Officers (Say-on-Pay Vote)

At our 2015 Annual Meeting, our executive compensation program received the support of approximately 99% of the shares of our common stock represented at the meeting. The Compensation Committee and the Board view the results of this vote as evidence of stockholder support of our approach to compensating our executive officers, as well as its executive compensation policies.

Also at our 2015 Annual Meeting, our stockholders expressed their preference for the Board's recommendation to conduct the Say-on-Pay vote every three years. Based on this outcome, the Board determined that the Say-on-Pay vote would be held every three years, until the next stockholder vote on the frequency of the Say-on-Pay vote, or the Board otherwise determines that a different frequency for such advisory votes is in the best interests of our stockholders. As a result, the next Say-on-Pay vote is anticipated to occur in 2018, and the next frequency of Say-on-Pay vote is anticipated to occur in 2021.

Pay-for-Performance Philosophy

Our executive compensation philosophy, which is embodied in the design and operation of our executive compensation program, provides that a substantial portion of each year's target total direct compensation opportunity for our executive officers, including our named executive officers, is delivered through our annual and long-term incentive compensation awards which are earned contingent on our ability to meet and exceed our annual and long-term objectives. Consequently, we believe that our executive compensation program creates commonality of interest between our executive officers and stockholders for long term value creation.

Our commitment to a pay-for-performance compensation philosophy is embodied in the following:

A substantial portion of our executive officers' target cash compensation opportunity is performance-based. For 2016, approximately 60% of the target total cash compensation opportunity of Mr. Klein, who served as our CEO through December 30, 2016, and approximately 46%, on average, of the target total cash compensation opportunities of our other named executive officers (excluding Mr. Kellner) were contingent on meeting and exceeding the financial objectives set forth in our annual operating plan. For 2016, the annual cash incentive awards earned by our named executive officers (excluding Mr. Kellner) were approximately 58%, on average, of their target annual cash incentive opportunities. See 2016 Total Direct Compensation.

We grant performance-based restricted stock unit awards to our executive officers. For 2016, the shares of our common stock subject to these performance-based restricted stock unit awards were earned only if we achieved a pre-established revenue target level for 2016 and thereafter will continue to be subject to a time-based multi-year vesting tail. See Compensation Elements of Total Direct Compensation 2016 Equity Awards 2016 Performance-Based Restricted Stock Unit Awards.

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COMPENSATION DISCUSSION AND ANALYSIS

Compensation Philosophy and Objectives

The philosophy underlying our executive compensation program is to provide an attractive, flexible, and effective total compensation opportunity to our executive officers, including our named executive officers, tied to our corporate performance and aligned with the interests of our stockholders. Our objective is to recruit, motivate, and retain the caliber of executive officers necessary to deliver sustained high performance to our stockholders, customers, and other stakeholders.

Equally important, we view our compensation policies and practices as a means of communicating our goals and standards of conduct and performance and for motivating and rewarding employees in relation to their achievements. Overall, the same principles that govern the compensation of our executive officers also generally apply to the compensation of our salaried employees. Within this framework, we seek to observe the following principles:

Retain and hire top-caliber executive officers. Executive officers should have base salaries and employee benefits that are market competitive and that permit us to hire and retain high-caliber individuals at all levels.

Pay for performance. A significant portion of the target total direct compensation opportunities of our executive officers should vary with annual and long-term business performance and each individual's contribution to that performance, while the level of at-risk compensation should increase as the scope of the executive officer's responsibility increases.

Reward long-term growth and profitability. Executive officers should be rewarded for achieving long-term results, and these rewards should be aligned with the interests of our stockholders.

Align compensation with stockholder interests. The interests of our executive officers should be linked with those of our stockholders through the risks and rewards of the ownership of shares of our common stock.

Provide limited personal benefits. Perquisites and other personal benefits for our executive officers should be limited to items that serve a reasonable business purpose.

Reinforce succession planning process. The overall compensation program for our executive officers should reinforce our succession planning process.

Promote transparency. We seek to establish an efficient, simple, and transparent process for designing our compensation arrangements, setting performance objectives for annual and long-term incentive compensation

opportunities, and making compensation decisions.

We believe that our compensation philosophy, as reinforced by these principles, has been effective in aligning our executive compensation program with the creation of sustainable long-term stockholder value.

2016 Total Direct Compensation Mix

Our executive compensation program has been designed to reward strong performance. The program seeks to focus a significant portion of each executive officer's target total direct compensation opportunity on annual and long-term incentives that depend upon our performance as a whole, as well as the performance of our individual businesses. Each executive officer has been granted a significant stake in Sabre in the form of an equity award to closely link his or her interests to those of our stockholders. These

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COMPENSATION DISCUSSION AND ANALYSIS

equity awards also seek to focus his or her efforts on the successful execution of our long-term strategic and financial objectives. Consequently, whether viewed on an annual basis or over their entire tenure with us, fixed compensation (in the form of base salary and benefits) has represented less than half of the target total direct compensation opportunity of each current executive officer, including each named executive officer (excluding Mr. Kellner), with the remainder delivered in the form of annual and long-term incentive compensation and performance bonuses.

(1) Includes Mr. Menke's target total direct compensation as Executive Vice President and President, Travel Network; does not include Mr. Kellner's compensation or the long-term retention incentive awards granted to Mr. Simonson, Ms. Gonzalez and Mr. Robinson.

In addition, the Compensation Committee believes that target incentive compensation for 2016 was comprised of an appropriate mix of long-term elements (performance-based restricted stock unit awards and stock options) and short-term elements (an annual cash incentive opportunity), consistent with our emphasis on pay-for-performance:

(1) Includes Mr. Menke's target performance incentive compensation as Executive Vice President and President, Travel Network; does not include Mr. Kellner's compensation or the long-term retention incentive awards granted to Mr. Simonson, Ms. Gonzalez and Mr. Robinson.

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COMPENSATION DISCUSSION AND ANALYSIS

Compensation-Setting Process

Role of the Compensation Committee

The Compensation Committee is responsible for overseeing our executive compensation program (including our executive compensation policies and practices), approving the compensation of our executive officers (including our named executive officers), and administering our various employee stock plans.

Pursuant to its charter, the Compensation Committee has sole responsibility for reviewing and determining the compensation of our CEO at least annually, as well as for evaluating our CEO's performance in light of the corporate goals and objectives applicable to him. In reviewing our CEO's compensation each year and considering any potential adjustments, the Compensation Committee exercises its business judgment after taking into consideration several factors, including our financial results, his individual performance and strategic leadership, its understanding of competitive market data and practices, and his current total compensation and pay history.

In addition, the Compensation Committee annually reviews and determines the compensation of our other executive officers, including our other named executive officers, and it also approves any employment agreements with our executive officers. In doing so, the Compensation Committee is responsible for ensuring that the compensation of our executive officers, including our named executive officers, is consistent with our executive compensation philosophy and objectives.

Role of Executive Officers

The Compensation Committee receives support from our Human Resources Department in designing our executive compensation program and analyzing competitive market practices. Our CEO and certain other executive officers regularly participate in portions of Compensation Committee meetings, providing management input on organizational structure, executive development, and financial and governance considerations.

Our CEO evaluates the performance of each of our executive officers (although, going forward, this will not include the Executive Chairman), including our other named executive officers, against the annual objectives established by the Compensation Committee for the business or functional area for which he or she is responsible. Our CEO then reviews each executive officer's target total direct compensation opportunity, and based upon his or her target total direct compensation opportunity and his or her performance, proposes compensation adjustments for him or her, subject to review and approval by the Compensation Committee. Our CEO presents the details of each executive officer's target total direct compensation opportunity and performance to the Compensation Committee for its consideration and approval. Our CEO does not participate in the evaluation of his own performance.

In making executive compensation decisions, the Compensation Committee reviews a variety of information for each executive officer, including his or her current total compensation and pay history, his or her equity holdings, individual performance, and competitive market data and practices for comparable positions. Neither our CEO nor our other named executive officers are present when their specific compensation arrangements are discussed.

Role of Compensation Consultant

In fulfilling its duties and responsibilities, the Compensation Committee has the authority to engage the services of outside advisers, including compensation consultants. In 2016, the Compensation

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COMPENSATION DISCUSSION AND ANALYSIS

Committee engaged Compensia, Inc., a national compensation consulting firm, to assist it with compensation matters. A representative of Compensia attends regularly scheduled meetings of the Compensation Committee, responds to inquiries from members of the Compensation Committee, and provides his analysis with respect to these inquiries.

The nature and scope of services provided to the Compensation Committee by Compensia in 2016 were as follows:

Assisted in the review of our compensation peer group.

Analyzed the executive compensation levels and practices of the companies in our compensation peer group.

Provided advice with respect to compensation best practices and market trends for our executive officers, including our CEO and the Executive Chairman of the Board.

Provided advice with respect to market trends and practices for non-employee director compensation.

Assessed our executive compensation risk profile and reported on this assessment.

Provided *ad hoc* advice and support throughout the engagement.

Compensia does not provide any services to us, other than the services provided to the Compensation Committee. The Compensation Committee has assessed the independence of Compensia taking into account, among other things, the factors set forth in Exchange Act Rule 10C-1 and the listing standards of NASDAQ, and has concluded that no conflict of interest exists with respect to the work that Compensia performs for the Compensation Committee.

Competitive Positioning

Periodically, the Compensation Committee reviews competitive market data for comparable executive positions in the market as one factor for determining the structure of our executive compensation program and establishing target compensation levels for our executive officers, including our named executive officers.

The Compensation Committee, with the assistance of Compensia, reviewed and updated our compensation peer group based on an evaluation of companies that it believed were comparable to us with respect to operations, industry segment, revenue level, and enterprise value as a reference source in its executive compensation deliberations. This compensation peer group, which was used by the Compensation Committee as a reference in the course of its executive compensation deliberations, consisted of the following companies with respect to 2016 executive compensation matters:

Akamai Technologies, Inc.
Alliance Data Systems Corp.
Broadridge Financial Solutions, Inc.
Citrix Systems, Inc.
Equinix, Inc.
Expedia, Inc.
Fiserv, Inc.

Gartner, Inc.
Global Payments, Inc.
Intuit Inc.
Synopsys, Inc.
Total System Services, Inc.
Vantiv, Inc.
Verisk Analytics, Inc.

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In selecting this compensation peer group, the Compensation Committee considered companies with the following primary selection criteria: companies within the software and services, data processing and outsourced services and other companies in related industries, companies with revenues (at the time of the Compensation Committee's consideration) between approximately \$1.5 billion to \$5.9 billion (or between approximately 0.5x to 2.0x our estimated 2015 revenue), and companies with market capitalization of approximately \$2.3 billion to \$22.8 billion (or between approximately 0.3x to 3.0x our estimated market capitalization). The Compensation Committee also considered companies with the following secondary selection criteria: revenue growth over the prior four quarters exceeding 5.0% and positive operating income over the prior four quarters.

Competitive comparison data was collected from publicly-available information contained in the SEC filings of the compensation peer group companies, as well as from the Radford Global Technology Survey. The Radford survey provides market data for executive positions that may not be available from publicly-available SEC filings and other information related to trends and competitive practices in executive compensation.

The competitive market data described above was not and is not used by the Compensation Committee in isolation but rather serve as one point of reference in its deliberations on executive compensation. The Compensation Committee uses the competitive market data as a guide when making decisions about total direct compensation, as well as individual elements of compensation; however, the Compensation Committee does not formally benchmark our executive officers' compensation against this data. While market competitiveness is important, it is not the only factor the Compensation Committee considers when establishing compensation opportunities of our executive officers. Actual compensation decisions also depend upon the consideration of other factors that the Compensation Committee deems relevant, such as the financial and operational performance of our businesses, individual performance, specific retention concerns, and internal equity.

The Compensation Committee, with the assistance of Compensia, reviews the compensation peer group annually.

Compensation-Related Risk Assessment

The Compensation Committee considers potential risks when reviewing and approving the various elements of our executive compensation program. In evaluating the elements of our executive compensation program, the Compensation Committee assesses the element to ensure that it does not encourage our executive officers to take excessive or unnecessary risks or to engage in decision-making that promotes short-term results at the expense of our long-term interests. In addition, we have designed our executive compensation program, including our incentive compensation plans, with specific features to address potential risks while rewarding our executive officers for achieving financial and strategic objectives through prudent business judgment and appropriate risk taking. Further, the following policies and practices have been incorporated into our executive compensation program:

Balanced Mix of Compensation Components. The target compensation mix for our executive officers is composed of base salary, annual cash incentive compensation, and long-term incentive compensation in the form of equity and cash awards, including performance-based awards, which provides a compensation mix that is not overly weighted toward short-term cash incentives.

Minimum Performance Measure Thresholds. Our annual cash incentive compensation plan, which encourages focus on the achievement of corporate and individual performance objectives for our

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overall benefit, and our Long-Term Stretch Program, which encourages focus on achievement of our long-term growth strategy, do not pay out unless pre-established target levels for one or more financial measures are met.

Long-Term Incentive Compensation Vesting. Our long-term equity-based incentives have four-year or five-year vesting requirements, and our Long-Term Stretch Program has a three-year performance period. These long-term incentive programs complement our annual cash incentive compensation plan, and include awards that are earned and pay out only upon meeting specific pre-established performance objectives.

Capped Annual Cash Incentive and Performance-Based Restricted Stock Unit Awards. Awards under the annual cash incentive compensation plan and grants of performance-based restricted stock unit awards are capped at 200% of the target award level.

Compensation Elements of Total Direct Compensation

Our executive compensation program is designed around the concept of total direct compensation. The performance-based portion of total direct compensation generally increases as an executive officer's level of responsibilities increases. The chart below provides information on the principal elements of total direct compensation and is intended to illustrate our overall objectives relative to our executive compensation program.

Long-term equity-based compensation	Performance-based restricted stock award units	Supports achievement of our long-term strategic and financial objectives and creates an incentive to deliver stockholder value
	Stock options	Provides rewards for stock price appreciation, creating an incentive to deliver stockholder value and to achieve our long-term strategic and financial objectives
Annual cash compensation	Annual incentive	Supports and encourages the achievement of our specific annual corporate and business segment goals as reflected in our annual operating plan
	Base salary	Provides a consistent and fixed amount of annual cash income

In setting the appropriate level of total direct compensation, the Compensation Committee seeks to establish each compensation element at a level that is both competitive and attractive for motivating top executive talent, while also keeping the overall compensation levels aligned with stockholder interests and job responsibilities. These compensation elements are structured to motivate our executive officers, including our named executive officers, and to align their financial interests with those of our stockholders.

Base Salary

We believe that a competitive base salary is essential in attracting and retaining key executive talent. Historically, the Compensation Committee has reviewed the base salaries of our executive officers, including our named executive officers, on an annual basis or as needed to address changes in job title, a promotion, assumption of additional job responsibilities, or other unique circumstances.

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In evaluating the base salaries of our executive officers, the Compensation Committee may consider several factors, including our financial performance, his or her contribution towards meeting our financial objectives, his or her qualifications, knowledge, experience, tenure, and scope of responsibilities, his or her past performance as against individual goals, his or her future potential, the recommendations of our CEO (with respect to the other executive officers), competitive market data and practices, our desired compensation position with respect to the competitive market, and internal equity.

2016 Base Salary Decisions

In May 2016, the Compensation Committee reviewed the base salaries of our executive officers, including the following named executive officers, and approved the following base salaries, effective August 2016:

Named Executive Officer	Base Salary
Tom Klein	\$ 975,000
Richard Simonson	\$ 690,000
Rachel Gonzalez	\$ 507,000
Hugh Jones	\$ 518,000
Sean Menke	\$ 625,000
William Robinson, Jr.	\$ 483,600

In connection with his appointment as our President and CEO effective December 31, 2016, the Compensation Committee increased Mr. Menke's base salary to \$825,000. This increase was based on the Compensation Committee's review of competitive market data, our desired compensation position for Mr. Menke with respect to the competitive market, and arm's-length negotiations with him.

The base salaries paid to our named executive officers during 2016 are set forth in the 2016 Summary Compensation Table below.

Annual Incentive Compensation

We use annual incentive compensation to support and encourage the achievement of our specific annual corporate and business segment goals as reflected in our annual operating plan. Each year, our executive officers at the level of senior vice president or above, which includes our named executive officers, are eligible to receive annual cash incentive payments under the Executive Incentive Plan, or EIP.

Typically, at the beginning of the fiscal year the Compensation Committee approves the terms and conditions of the EIP for the year, including the selection of one or more performance measures as the basis for determining the funding of annual cash incentive payments for the year. Subject to available funding, the EIP provides cash incentive payments based upon our achievement as measured against the pre-established target levels for these performance measures.

Table of Contents**COMPENSATION DISCUSSION AND ANALYSIS****Target Annual Cash Incentive Opportunities**

For purposes of the 2016 EIP, the target annual cash incentive opportunity for each of our eligible executive officers, including our named executive officers, was expressed as a percentage of his or her base salary paid during 2016 and were as follows:

Named Executive Officer	2016 Target Cash Incentive Opportunity (as a percentage of base salary)	Potential Payout	
Tom Klein	150%	0%	200% of opportunity
Richard Simonson	100%	0%	200% of opportunity
Rachel Gonzalez	80%	0%	200% of opportunity
Hugh Jones	80%	0%	200% of opportunity
Sean Menke	85%	0%	200% of opportunity
William Robinson, Jr.	80%	0%	200% of opportunity

In connection with his appointment as our President and CEO effective December 31, 2016, the Compensation Committee increased Mr. Menke's target cash incentive opportunity to 135% of his base salary to \$825,000, beginning with the 2017 fiscal year. This increase was based on the Compensation Committee's review of competitive market data, our desired compensation position for Mr. Menke with respect to the competitive market, and arm's-length negotiations with him.

The target annual cash incentive opportunities were established by the Compensation Committee based on its consideration of various factors such as each executive officer's contribution towards meeting our financial objectives, his or her qualifications, knowledge, experience, tenure, and scope of responsibilities, his or her past performance as against individual goals, his or her future potential, the recommendations of our CEO (with respect to the other executive officers), competitive market data and practices, our desired compensation position with respect to the competitive market, and internal equity. Based on its review of these factors, the Compensation Committee determined to increase Mr. Simonson's target percentage for the 2016 EIP from 80% to 100% of his base salary, and kept the other named executive officers' target percentage at their then-current levels.

Table of Contents**COMPENSATION DISCUSSION AND ANALYSIS****Corporate Performance Measures and Weights**

For 2016, the Compensation Committee chose the following as performance measures for the EIP for our named executive officers:

2016 Performance		
Measure	Explanation	Reason for Selection
Pre-VCP/EIP Adjusted EBITDA	EBITDA for 2016, adjusted to exclude: Prior period non-cash adjustments Restructuring and other costs Certain litigation costs ⁽¹⁾	An important indicator of both corporate and business segment performance and overall profitability
	For purposes for the 2016 EIP, EBITDA was calculated before making allowance for amounts payable under the Sabre Corporation Variable Compensation Plan, our annual incentive compensation plan for employees at the level below senior vice president	
Revenue	Revenue for 2016	A key indicator of our overall growth

(1) See [Appendix C](#) for additional information on Adjusted EBITDA, including a non-GAAP to GAAP reconciliation. The Compensation Committee approved these adjustments to better reflect the efforts and performance of our executive officers in relation to the current year's business performance, as well as to encourage them to make decisions that improve the potential for future growth without being penalized for the short-term investment required to achieve that growth.

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The Compensation Committee weighted these corporate performance measures for each named executive officer based on whether they had company-wide responsibility or business unit responsibility, as follows:

The Compensation Committee determined that these weightings provided an appropriate balance to foster company teamwork while at the same time providing line-of-sight accountability for business segment results.

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Our Pre-VCP/EIP Adjusted EBITDA and revenue target levels for Sabre as a whole for purposes of the 2016 EIP were \$1.152 billion and \$3.413 billion, respectively. For each performance measure (corporate and business unit), the Compensation Committee approved a funding formula based on the target level, as follows:

Pre-VCP/EIP Adjusted EBITDA. For both the corporate and business unit measures of Pre-VCP/EIP Adjusted EBITDA, funding begins upon achieving 90% of the target performance level with a maximum funding (200% of target funding) upon achievement of 120% of the target level, as set forth below.

Revenue. For both the corporate and business unit measures of revenue, funding begins at 50% upon achieving 95% of the target performance level with a maximum funding (200% of target funding) upon achievement of 105% of the target level, as set forth below.

The Compensation Committee believes that these formulas provided a fair value sharing between our stockholders and our named executive officers.

Table of Contents**COMPENSATION DISCUSSION AND ANALYSIS****2016 Annual Cash Bonus Decisions**

The Compensation Committee determined that we achieved 93.78% of our Pre-VCP/EIP Adjusted EBITDA target and 98.88% of our revenue target. Accordingly, the Compensation Committee approved the cash incentive payments under the 2016 EIP at its meeting in February 2017 for our named executive officers as follows:

Named Executive Officer	2016 Target		2016 Actual Cash Bonus Payment
	Cash Bonus Opportunity	2016 Actual Cash Bonus Payment	a Percentage of Target Cash Bonus Opportunity
Tom Klein	\$ 1,462,500	\$ 876,330	59.9%
Richard Simonson	\$ 658,108	\$ 394,338	59.9%
Rachel Gonzalez	\$ 394,769	\$ 236,546	59.9%
Hugh Jones	\$ 405,538	\$ 161,242	39.8%
Sean Menke	\$ 518,173	\$ 368,110	71.0%
William Robinson, Jr.	\$ 377,723	\$ 226,332	59.9%

The cash incentives actually paid to our named executive officers for 2016 are set forth in the 2016 Summary Compensation Table below.

Long-Term Incentive Compensation

We use long-term incentive compensation in the form of equity awards as the principal element of our executive compensation program to align the financial interests of our executive officers, including our named executive officers, with those of our stockholders. We also seek to retain top executive talent and drive long-term stockholder value creation through the use of equity-based long-term incentive compensation.

In determining the value of the long-term incentive compensation opportunities for our executive officers, including our named executive officers, the Compensation Committee considers several factors, such as our financial performance, the executive officer's contribution towards meeting our financial objectives, his or her qualifications, knowledge, experience, tenure, and scope of responsibilities, his or her past performance as against individual goals, his or her future potential, the recommendation of our CEO (with respect to our other executive officers), his or her current equity position (including the value of any unvested equity awards), competitive market data and practices, our desired compensation position with respect to the competitive market, and internal equity.

The Compensation Committee makes annual long-term incentive compensation awards to our executive officers, including our named executive officers, using a portfolio mix of time-based and performance-based equity awards. We believe this approach aligns the interests of our executive officers and stockholders, aids in attracting and retaining talent by conforming more closely to the practices among the members of our compensation peer group, and further mitigates excessive risk incentives by ensuring that we provide incentive compensation with diversified performance measures.

2016 Equity Awards

In February 2016, the Compensation Committee approved equity awards in the form of performance-based restricted stock unit awards and time-vesting options to purchase shares of our common stock to

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each of our named executive officers (other than Mr. Kellner), which were granted in March 2016. For 2016, the Compensation Committee set the long-term incentive compensation award value for each named executive officer, with the size of the award value based on the factors discussed above.

This award value was then divided into two separate grants consisting of a performance-based restricted stock unit award and a time-based stock option for an equal number of shares of our common stock.

Named Executive Officer	2016 Target Amount of Performance- Based		
	2016 Target Equity Award Value	Restricted Stock Units	2016 Number of Stock Options Granted
Tom Klein	\$ 5,000,000	148,943	148,943
Richard Simonson	\$ 2,500,000	74,471	74,471
Rachel Gonzalez	\$ 1,800,000	53,619	53,619
Hugh Jones	\$ 1,800,000	53,619	53,619
Sean Menke	\$ 1,800,000	53,619	53,619
William Robinson, Jr.	\$ 1,800,000	53,619	53,619

2016 Performance-Based Restricted Stock Unit Awards

For the performance-based restricted share unit awards granted in 2016, the total number of units eligible to be earned could range from zero to 100% of the number of units granted, depending on the degree to which we achieved the revenue target levels established by the Board of Directors for 2016. The units earned pursuant to the performance-based restricted stock units would then vest in 25% increments each calendar year, beginning in March 2017, subject to continued employment through each vesting date.

Percent of 2016 Revenue Target Achieved	<90%	90%	91%	92%	93%	94%	95%
Percent of Units Eligible for Vesting	0%	50%	60%	70%	80%	90%	100%

Our revenue target level for Sabre as a whole for purposes of the performance-based restricted share unit awards granted in 2016 was \$3.413 billion.

In February 2017, the Compensation Committee evaluated the results of our revenue performance for 2016. Based on this review, the Compensation Committee determined that our 2016 revenue resulted in 100% of the units becoming eligible for annual vesting as described above.

2016 Stock Option Awards

The stock options granted in 2016 vest over four years, with 25% vesting in March 2017, and 6.25% vesting each quarter thereafter. The Compensation Committee believes that stock options help further align our executive officers

interest with those of our stockholders and encourage them to remain with us through the multi-year vesting schedule.

2016 Time-Based Restricted Stock Unit Awards

To ensure their continued long-term service, the Compensation Committee granted a time-based restricted stock unit award to Mr. Simonson in June 2016, valued at \$3,000,000, and time-based restricted

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stock unit awards Ms. Gonzalez and Mr. Robinson in December 2016, each valued at \$1,125,000. The awards will vest in full on the third anniversary of the date of grant, subject to continued employment through the vesting date. In determining the amount of these awards, the Compensation Committee reviewed competitive market data provided by Compensia and considered the executive officers' compensation position with respect to the competitive market and the appropriate alignment with the interests of our stockholders.

2016 Promotion Grant to Mr. Menke

In connection with his promotion to President and CEO, on December 15, 2016 Mr. Menke received an equity grant valued at \$2,500,000, in an equal number of stock options and restricted stock units. With respect to the stock options, 25% will vest on the first anniversary of the date of grant and 6.25% will vest each quarter thereafter, subject to his continued employment through each vesting date. With respect to the restricted stock unit award, 25% will vest on each anniversary of the date of grant, subject to his continued employment through each vesting date. This award was based on the Compensation Committee's review of competitive market data, our desired compensation position for Mr. Menke with respect to the competitive market, and arm's-length negotiations with him.

For additional information on these equity awards, see the 2016 Summary Compensation Table and the 2016 Grants of Plan Based Awards Table below

Long-Term Stretch Program

In 2015 the Compensation Committee granted Long-Term Stretch Units under our Long-Term Stretch Program to each of our named executive officers, other than Mr. Kellner. These awards provide for cash payments only if, for the three-year performance period from January 1, 2015 through December 31, 2017, we exceed specific pre-established target levels of cumulative revenue and Adjusted EBITDA. As of December 31, 2016, based on the fair value of these awards as of that date, no benefit had been accrued for financial reporting purposes for these awards under the Long-Term Stretch Program. The Compensation Committee did not grant any Long-Term Stretch Units in 2016.

Health, Welfare, and Other Employee Benefits

We have established a tax-qualified Section 401(k) retirement plan for all employees who satisfy certain eligibility requirements, including requirements relating to age and length of service. We currently match contributions made to the plan by our employees, including our executive officers, up to 6% of their eligible compensation. We intend for the plan to qualify under Section 401(a) of the Internal Revenue Code of 1986, as amended (the Code) so that contributions by employees to the plan, and income earned on plan contributions, are not taxable to employees until withdrawn from the plan.

In addition, we provide other benefits to our executive officers, including our named executive officers, on the same basis as all of our full-time employees. These benefits include medical, dental, and vision benefits, medical and dependent care flexible spending accounts, short-term and long-term disability insurance, accidental death and dismemberment insurance, and basic life insurance coverage.

We design our employee benefits programs to be affordable and competitive in relation to the market, as well as compliant with applicable laws and practices. We adjust our employee benefits programs as needed based upon regular monitoring of applicable laws and practices and the competitive market.

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Perquisites and Other Personal Benefits

Currently, we do not view perquisites or other personal benefits as a significant component of our executive compensation program. Accordingly, we provide perquisites and other personal benefits to our executive officers in limited situations where we believe it is appropriate to assist an individual in the performance of his or her duties, to make our executive officers more efficient and effective, and for recruitment and retention purposes. For example, each of our executive officers is eligible to receive financial planning benefits, subject to an annual allowance of up to \$5,000 per year (previously, \$12,000 per year for Mr. Klein). In addition, our executive officers are eligible to participate in our annual physical program. This program provides for an annual executive physical up to an amount of \$5,000. The Compensation Committee believes that these personal benefits are a reasonable component of our overall executive compensation program and are consistent with market practices.

In the future, we may provide perquisites or other personal benefits in limited circumstances. All future practices with respect to perquisites or other personal benefits will be approved and subject to periodic review by the Compensation Committee.

Compensation of Executive Chairman

In connection with Mr. Kellner's election as Executive Chairman of the Board, effective December 31, 2016, we entered into a letter agreement with him, dated as of December 15, 2016. Under the letter agreement, in recognition of, and as compensation for, the executive services he will provide, Mr. Kellner received an equity grant on December 15, 2016, valued at \$2,000,000, in an equal value of stock options and restricted stock units. Each of these awards vests in three approximately equal annual installments on the first three anniversary dates of the grant date, subject to his continued provision of services to Sabre through the applicable anniversary date. If (i) Mr. Kellner's services end prior to the final vesting date for any reason other than his voluntary retirement, or (ii) in the event of a change in control, he will fully vest in any then-unvested portion of the awards.

Mr. Kellner is also eligible to receive further annual equity awards, subject to Board approval. Mr. Kellner also receives annual cash base compensation of \$500,000. Mr. Kellner is eligible for reimbursement of reasonable travel and other expenses incurred by him as Executive Chairman. As Executive Chairman, he will not participate in our non-employee director compensation program.

In setting these compensation arrangements, the Compensation Committee and the Board reviewed competitive market data provided by Compensia and considered our desired compensation position for Mr. Kellner with respect to the competitive market.

Employment Agreements

We have entered into a written employment agreement with each of our named executive officers, other than Mr. Kellner. We believe that these employment agreements were necessary to induce these individuals to forego other employment opportunities or leave their current employer for the uncertainty of a demanding position in a new and

unfamiliar organization.

In filling these executive positions, our Board or the Compensation Committee, as applicable, was aware that it would be necessary to recruit candidates with the requisite experience and skills to manage a

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growing business in a dynamic and ever-changing industry. Accordingly, it recognized that it would need to develop competitive compensation packages to attract qualified candidates in a highly-competitive labor market. At the same time, our Board or the Compensation Committee, as applicable, was sensitive to the need to integrate new executive officers into the executive compensation structure that it was seeking to develop, balancing both competitive and internal equity considerations.

For a description of the employment agreements of our named executive officers, see Employment Agreements below.

Employment Agreement with Mr. Menke

In connection with Mr. Menke's promotion to President and CEO, we entered into an employment agreement with him on December 15, 2016 that was effective on December 31, 2016. This employment agreement terminated Mr. Menke's prior employment agreement, without any payment or benefit to Mr. Menke in connection with this termination. The employment agreement provides for, among other things, Mr. Menke's compensation in connection with his promotion, as well as for various payments and benefits in the event of an involuntary termination of employment under certain specified circumstances, including an involuntary termination of employment in connection with a change in control of Sabre. For additional information on Mr. Menke's employment agreement, see Employment Agreements Mr. Menke below.

Post-Employment Compensation

Each of the written employment agreements with our named executive officers, as described in Employment Agreements below, provides them with the opportunity to receive various payments and benefits in the event of an involuntary termination of employment under certain specified circumstances, including an involuntary termination of employment in connection with a change in control of Sabre.

We provide these arrangements to encourage our named executive officers to work at a dynamic and rapidly growing business where their long-term compensation largely depends on future stock price appreciation. Specifically, the arrangements are intended to mitigate a potential disincentive for our named executive officers when they are evaluating a potential acquisition of Sabre, particularly when their services may not be required by the acquiring entity. In such a situation, we believe that these arrangements are necessary to encourage retention of our named executive officers through the conclusion of the transaction, and to ensure a smooth management transition. These arrangements have been drafted to provide each of our named executive officers with consistent treatment that is competitive with current market practices. We believe that the level of benefits provided under these various agreements is in line with market practice and help us to attract and retain key talent. For additional information, see Potential Payments upon Termination or Change in Control below.

Change-in control payments and benefits for our named executive officers are based on a double-trigger arrangement (that is, they require both a change in control of Sabre plus a qualifying termination of employment before payments and benefits are paid); however, as previously described, the equity awards that Mr. Kellner received in connection with his election as Executive Chairman will fully vest in the event of a change in control, in recognition of the special compensation structure for his role as Executive Chairman as set forth in his letter agreement, as well as the substantial likelihood that his executive officer position would be terminated by an acquirer in the event of a change in control.

Table of Contents**COMPENSATION DISCUSSION AND ANALYSIS***Separation Agreement with Mr. Klein*

In connection with the announcement of Mr. Klein's resignation, we entered into a separation agreement (the Separation Agreement) with him on June 20, 2016. The Separation Agreement provides for Mr. Klein's resignation from Sabre effective December 31, 2016 and for his resignation from the Board of Directors also effective as of December 31, 2016. The terms of the Separation Agreement were based on arm's-length negotiations between the Compensation Committee and Mr. Klein. For additional information on the Separation Agreement, see Employment Agreements Mr. Klein Separation Agreement below.

Other Compensation Policies and Programs*Stockholder Outreach Program*

In 2016, we initiated a stockholder outreach program in which we met with certain of our key institutional stockholders on corporate governance matters. This program helps ensure that the Board and management understand stockholders' key issues and enables the Board to address them effectively. Our outreach program resulted in discussions with stockholders representing approximately 21% of our outstanding shares as of December 31, 2016. Stockholder feedback regarding our executive compensation program was generally positive, and investors generally voiced support for our executive compensation program and provided important feedback on the design of the program.

Stock Ownership Policy

We maintain a stock ownership policy for our executive officers and the non-employee members of our Board of Directors. Under this policy, the individuals who have been designated as an executive officer or Senior Vice President are required to own that number of shares of our common stock with a value equal to a specified multiple of their annual base salary divided by the volume-weighted average price of our common stock on the trading day immediately preceding April 1st of each year. As adopted, these base salary multiples are as follows:

Position	Market Value of Stock That Must be Owned
	(As a Multiple of Base Salary)
Executive Chairman	Five
Chief Executive Officer	Five
Executive Vice Presidents	Three
Senior Vice Presidents	Two

Shares of our common stock that count towards satisfaction of the guidelines include shares beneficially owned by the individual or immediate family members, shares held in trust for the benefit of the individual or immediate family members, vested shares of restricted stock, vested deferred stock units, restricted stock units or performance share units that may only be settled in shares of stock, and shares acquired as a result of the exercise of vested options to

purchase shares of our common stock. Unvested restricted stock awards or restricted stock unit awards, and unexercised stock options do not count towards satisfaction of the guidelines.

In addition, until such time as an executive officer has met his or her specified ownership level, he or she is required to retain an amount equal to 50% of the net shares of our common stock (*i.e.*, shares remaining

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after the payment of the exercise price or the tax withholding obligations with respect to an equity award) received as the result of the exercise, vesting, or payment of any equity awards granted to him or her.

In the case of the non-employee members of our Board of Directors, each individual is required to own that number of shares of our common stock with a market value equal to five times his or her annual retainer divided by the volume-weighted average price of our common stock on the trading day immediately preceding April 1st of each year.

Our executive officers and the non-employee members of our Board of Directors are required to meet these ownership requirements within five years of the later of (1) April 17, 2014 (the effective date of our initial public offering) or (2) becoming an executive officer or non-employee member of our Board of Directors, as applicable.

Although the stock ownership policy was adopted in 2014, most of our executive officers already have significant stock ownership in us. The Compensation Committee believes that this stock ownership aligns the financial interests of our executive officers with those of our stockholders.

Compensation Recovery Policy

In July 2016, the Compensation Committee adopted an executive compensation recovery policy (often referred to as a clawback policy). The policy addresses when the Compensation Committee will be authorized to cause us to seek to recover erroneously-awarded incentive compensation in the event of an accounting restatement due to material noncompliance with any financial reporting requirements under the federal securities laws. The policy applies to any current or former Section 16 officer during a three-year look-back period. We will further review this policy once the SEC adopts final rules implementing the requirement of Section 954 of the Dodd-Frank Act.

Derivatives Trading and Hedging and Pledging Policies

We have adopted a general Insider Trading Policy that provides that no executive officer or member of our Board of Directors may enter into hedging or monetization transactions, including zero-cost collars, equity swaps, exchange fund and forward sale contracts. Similarly, our Insider Trading Policy generally prohibits our executive officers and members of our Board of Directors from pledging any of their shares of our common stock as collateral for a loan or other financial arrangement.

Equity Award Grant Policy

We maintain a formal policy for the timing of equity awards. The policy provides that our annual grant pool is approved at a meeting of the Compensation Committee held in the first quarter of each fiscal year and awards are granted on the 15th day of the third month of our fiscal year or if such day is not a business day, the first business day immediately preceding such day. In addition to our annual grant pool, we may grant equity awards to our named executive officers at other times during the year in recognition of special events, such as promotions. Under our equity grant policy, all awards to our executive officers must be granted by the Compensation Committee. Awards to newly elected non-employee directors will be granted on the date of the meeting of our Board of Directors at which the new director is elected. If the specified grant date falls on a non-business day, the grant date will be the first business day immediately preceding that day. All stock options must be granted at an option price not less than the fair market value of a share of our common stock on the grant date.

Table of Contents**COMPENSATION DISCUSSION AND ANALYSIS****Tax and Accounting Considerations***Deductibility of Compensation*

Section 162(m) of the Code generally disallows public companies a tax deduction for federal income tax purposes of remuneration in excess of \$1 million paid to the chief executive officer and each of the three other most highly-compensated executive officers (other than the chief financial officer) in any taxable year. Generally, remuneration in excess of \$1 million may only be deducted if it is qualified performance-based compensation within the meaning of the Code. In this regard, the compensation income realized upon the exercise of stock options or stock appreciation rights granted under a stockholder-approved employee stock plan generally will be deductible so long as the options or SARs are granted by a committee whose members are non-employee directors and certain other conditions are satisfied.

In approving the amount and form of compensation for our executive officers, the Compensation Committee considers all elements of the cost to us of providing such compensation, including the potential impact of Section 162(m) of the Code. Nonetheless, the Compensation Committee believes that, in establishing the cash and equity incentive compensation plans and arrangements for our executive officers, the potential deductibility of the compensation payable under those plans and arrangements should be only one of a number of relevant factors taken into consideration, and not the sole governing factor. For that reason, the Compensation Committee may deem it appropriate to provide one or more executive officers with the opportunity to earn incentive compensation, whether through cash incentive awards tied to our financial performance or equity incentive awards tied to the executive officer's continued service, which may be in excess of the amount deductible by reason of Section 162(m) or other provisions of the Code. Further, the Compensation Committee reserves the discretion, in its judgment, to approve, from time to time, compensation arrangements that may not be tax deductible for us, such as base salary and equity awards with time-based vesting requirements, or which do not comply with an exemption from the deductibility limit when it believes that such arrangements are appropriate to attract and retain executive talent.

The Compensation Committee believes it is important to maintain cash and equity incentive compensation at the requisite level to attract and retain the individuals essential to our financial success, even if all or part of that compensation may not be deductible by reason of the Section 162(m) limitation.

Golden Parachute Payments

Sections 280G and 4999 of the Code provide that executive officers and directors who hold significant equity interests and certain other service providers may be subject to an excise tax if they receive payments or benefits in connection with a change in control of Sabre that exceeds certain prescribed limits, and that we, or a successor, may forfeit a deduction on the amounts subject to this additional tax. We did not provide any executive officer, including any named executive officer, with a gross-up or other reimbursement payment for any tax liability that he or she might owe as a result of the application of Sections 280G or 4999 during 2016, and we have not agreed and are not otherwise obligated to provide any named executive officer with such a gross-up or other reimbursement.

Accounting for Stock-Based Compensation

We follow ASC Topic 718 for our stock-based compensation awards, which requires companies to measure the compensation expense for all share-based payment awards made to employees and directors,

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COMPENSATION DISCUSSION AND ANALYSIS

including stock options and stock appreciation rights, based on the grant date fair value of these awards. This calculation is performed for accounting purposes and reported in the compensation tables below, even though our employees, including our executive officers, and directors may never realize any value from their awards. ASC Topic 718 also requires companies to recognize the compensation cost of their stock-based compensation awards in their income statements over the period that an employee or director is required to render service in exchange for the stock option, stock appreciation right, or other award.

Compensation Committee Report

The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis with our management, which has the responsibility for preparing the Compensation Discussion and Analysis. Based upon this review and discussion, the Compensation Committee recommended to our Board of Directors that the Compensation Discussion and Analysis be included in this proxy statement and incorporated by reference in our Annual Report on Form 10-K filed with the SEC for the fiscal year ended December 31, 2016.

COMPENSATION COMMITTEE OF

THE BOARD OF DIRECTORS

Gary Kusin, Chair

Greg Mondre

Karl Peterson

Zane Rowe

Table of Contents**EXECUTIVE COMPENSATION****EXECUTIVE COMPENSATION****2016 Summary Compensation Table**

The following table sets forth the compensation paid to, received by, or earned during fiscal years 2016, 2015 and 2014 by our named executive officers:

Name and Principal Position	Fiscal Year	Salary (\$)	Bonus (\$) ⁽³⁾	Stock Awards (\$) ⁽⁴⁾	Option Awards (\$) ⁽⁴⁾	Non-Equity Incentive Plan Compensation (\$) ⁽⁵⁾	Change in Pension Value and Non-qualified All Other Compensation		Total (\$)
							Deferred Earnings ⁽⁶⁾	(\$) ⁽⁷⁾	
Lawrence W. Kellner⁽¹⁾									
Executive Chairman	2016	\$ 250,000		\$ 1,150,019	\$ 1,000,001				\$ 2,400,020
Sean Menke⁽²⁾									
President and CEO	2016	\$ 609,615		\$ 3,602,186	\$ 697,790	\$ 368,110		\$ 190,153	\$ 5,467,854
	2015	\$ 138,462	\$ 250,000	\$ 2,474,407	\$ 625,586	\$ 255,000		\$ 67,905	\$ 3,811,360
Richard Simonson									
Executive Vice President and Chief Financial Officer	2016	\$ 671,539		\$ 5,069,550	\$ 430,442	\$ 394,338		\$ 24,630	\$ 6,590,499
	2015	\$ 639,231		\$ 1,609,729	\$ 390,259	\$ 540,534		\$ 24,291	\$ 3,204,044
	2014	\$ 611,538		\$ 974,996	\$ 325,001	\$ 418,293		\$ 23,830	\$ 2,353,658
Rachel Gonzalez									
Executive	2016	\$ 493,462		\$ 2,615,070	\$ 309,918	\$ 236,546		\$ 14,964	\$ 3,669,960
Vice President	2015	\$ 471,154	\$ 25,000	\$ 1,126,815	\$ 273,183	\$ 398,408		\$ 9,009	\$ 2,303,569
	2014	\$ 125,192	\$ 50,000	\$ 850,007	\$ 849,999	\$ 85,632		\$ 1,156	\$ 1,961,986

and General Counsel								
Hugh Jones								
Executive	2016	\$ 506,923	\$ 1,490,072	\$ 309,918	\$ 161,242	\$ 28,000	\$ 22,114	\$ 2,518,269
Vice President,	2015	\$ 482,692	\$ 1,207,308	\$ 292,697	\$ 414,729		\$ 24,180	\$ 2,421,606
Sabre and Sabre Airline Solutions								
William Robinson, Jr.								
Executive	2016	\$ 472,154	\$ 2,615,070	\$ 309,918	\$ 226,332		\$ 23,991	\$ 3,647,465
Vice President								
and Chief Human Resources Officer								
Tom Klein								
Former	2016	\$ 975,000	\$ 4,139,126	\$ 860,891	\$ 876,330	\$ 30,600	\$ 28,524	\$ 6,910,471
President and	2015	\$ 936,923	\$ 5,231,653	\$ 1,268,351	\$ 1,200,000		\$ 25,705	\$ 8,662,632
CEO	2014	\$ 907,692	\$ 3,825,008	\$ 1,274,999	\$ 1,045,762	\$ 45,100	\$ 24,114	\$ 7,122,675

(1) Mr. Kellner was elected Executive Chairman of the Board effective December 31, 2016. He had previously served as non-executive Chairman since 2013 and received compensation as a non-employee director. Other than amounts included in the Stock Award and Option Award columns with respect to the equity grant received by Mr. Kellner on December 15, 2016 in connection with his election as Executive Chairman, amounts represent director compensation paid to or earned by Mr. Kellner.

(2) Effective December 31, 2016, Mr. Menke was promoted from Executive Vice President and President, Travel Network to President and CEO.

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EXECUTIVE COMPENSATION

- (3) The amounts reported in the Bonus column for 2015 and 2014 represent a sign-on bonus paid in 2015 to Mr. Menke and a sign-on bonus paid in 2014 and 2015 to Ms. Gonzalez.
- (4) The amounts reported in the Stock Awards and Option Awards columns represent the aggregate grant date fair value of the stock-based awards granted to our named executive officers in the years indicated, as computed in accordance with ASC Topic 718, disregarding the impact of estimated forfeitures. The assumptions used in calculating the grant date fair value of the stock options reported in the Option Awards column are set forth in Note 11, Equity-Based Awards, to the audited consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2016. Note that the amounts reported in these columns reflect the accounting cost for these stock-based awards, and do not correspond to the actual economic value that may be received by our named executive officers from these awards. In addition, Mr. Klein received a grant of 210,000 restricted stock units that will vest subject to his compliance with certain restrictive covenants following the termination of his employment. See Employment Agreements Mr. Klein Separation Agreement for more information regarding the Separation Agreement.
- (5) The amounts reported in the Non-Equity Incentive Plan Compensation column represent the amounts paid to our named executive officers for the years indicated pursuant to the EIP. For a discussion of this plan, see Compensation Elements of Total Direct Compensation Annual Incentive Compensation above.
- (6) For 2015, the aggregate values of Messrs. Jones and Klein's pension benefits decreased by \$5,000 and \$4,300, respectively. Because these amounts decreased, they have been excluded from the table above under the SEC's regulations. Messrs. Kellner, Menke, Simonson and Robinson and Ms. Gonzalez do not participate in the pension plan.
- (7) The amounts reported in the All Other Compensation column are described in more detail in the following table. The amounts reported for perquisites and other personal benefits represent the actual incremental cost incurred by us in providing these benefits to the indicated named executive officer.

Name	Year	Group			Section			Total
		Premium	Examination	Services	Relocation	Contribution	Other	
		Term Life	Executive	Financial		401(k) Plan		
		Insurance	Physical	Planning		Matching		

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Lawrence W. Kellner	2016						
Sean Menke	2016	\$ 792	\$ 3,898	\$ 4,985	\$ 164,578 ^(a)	\$ 15,900	\$ 190,153
	2015	\$ 792			\$ 58,805 ^(a)	\$ 8,308	\$ 67,905
Richard Simonson	2016	\$ 832	\$ 2,898	\$ 5,000		\$ 15,900	\$ 24,630
	2015	\$ 832	\$ 2,559	\$ 5,000		\$ 15,900	\$ 24,291
	2014	\$ 404	\$ 2,826	\$ 5,000		\$ 15,600	\$ 23,830
Rachel Gonzalez	2016	\$ 614	\$ 3,850	\$ 2,550		\$ 7,950	\$ 14,964
	2015	\$ 614				\$ 7,950	\$ 445 \$ 9,009
	2014	\$ 83				\$ 1,073	\$ 1,156
Hugh Jones	2016	\$ 1,214		\$ 5,000		\$ 15,900	\$ 22,114
	2015	\$ 1,214	\$ 2,066	\$ 5,000		\$ 15,900	\$ 24,180
William Robinson, Jr.	2016	\$ 554	\$ 2,537	\$ 5,000		\$ 15,900	\$ 23,991
Tom Klein	2016	\$ 1,214		\$ 11,410 ^(b)		\$ 15,900	\$ 28,524
	2015	\$ 1,214	\$ 3,451	\$ 5,140		\$ 15,900	\$ 25,705
	2014	\$ 599		\$ 7,915		\$ 15,600	\$ 24,114

(a) In connection with his joining us in October 2015 as our Executive Vice President, Sabre and President, Travel Network, and pursuant to the terms and conditions of his employment agreement, we paid Mr. Menke the reported amounts to reimburse him for the costs associated with his relocation to Dallas, Texas.

(b) Includes \$3,210 under Mr. Klein's 2015 benefit for services received in December 2015 and paid in 2016.

Table of Contents**EXECUTIVE COMPENSATION****2016 Grants of Plan-Based Awards Table**

The following table sets forth, for each of our named executive officers, the plan-based awards granted to him or her during 2016.

Name	Grant Date	Approval Date ⁽¹⁾	Estimated Possible Payouts Under Non-Equity Incentive Awards (Target) (\$) ⁽²⁾	Estimated Possible Payouts Under Non-Equity Incentive Awards (Maximum) (\$) ⁽²⁾	Estimated Future Payouts Under Equity Incentive Plan Awards (Target) (#) ⁽³⁾	All Other Awards: Number of Securities Underlying Options (#) ⁽⁴⁾	Exercise Price of Option Awards (\$/sh)	Grant
								Date Fair
Lawrence W. Kellner	03/15/2016	01/30/2014			5,398			\$ 150,010
	12/15/2016	12/15/2016			39,324			\$ 1,000,009
	12/15/2016	12/15/2016				214,133	\$ 25.43	\$ 1,000,001
Sean Menke			\$ 518,173	\$ 1,036,346				
	03/15/2016	02/04/2016				53,619	\$ 27.79	\$ 309,918
	03/15/2016	02/04/2016			53,619			\$ 1,490,072
	12/15/2016	12/15/2016				83,056	\$ 25.43	\$ 387,872
Richard Simonson	12/15/2016	12/15/2016			83,056			\$ 2,112,114
			\$ 658,108	\$ 1,316,216				
	03/15/2016	02/04/2016				74,471	\$ 27.79	\$ 430,442
	03/15/2016	02/04/2016			74,471			\$ 2,069,549
Rachel Gonzalez	06/15/2016	06/07/2016			110,742			\$ 3,000,001
			\$ 394,769	\$ 789,539				
	03/15/2016	02/04/2016				53,619	\$ 27.79	\$ 309,918
	03/15/2016	02/04/2016			53,619			\$ 1,490,072
Hugh Jones	12/15/2016	11/30/2016			44,239			\$ 1,124,998
			\$ 405,538	\$ 811,077				
	03/15/2016	02/04/2016				53,619	\$ 27.79	\$ 309,918
William Robinson, Jr.	03/15/2016	02/04/2016			53,619			\$ 1,490,072
			\$ 377,723	\$ 755,446				
	03/15/2016	02/04/2016				53,619	\$ 27.79	\$ 309,918

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	03/15/2016	02/04/2016		53,619		\$ 1,490,072
	12/15/2016	11/30/2016		44,239		\$ 1,124,998
Tom Klein			\$ 1,462,500	\$ 2,925,000		
	03/15/2016	02/04/2016			148,943	\$ 27.79
	03/15/2016	02/04/2016		148,943		\$ 4,139,126
	12/31/2016	06/16/2016		210,000		\$ 5,239,500

- (1) Date of Compensation Committee approval of the reported awards.
- (2) The amounts reported reflect the target and maximum annual cash incentive opportunities payable to our named executive officers under the 2016 EIP. See Compensation Elements of Total Direct Compensation Annual Incentive Compensation for information on the funding of these non-equity incentive plan awards.
- (3) The restricted stock unit awards granted to Mr. Kellner (1) effective March 15, 2016 under the Sabre Corporation 2014 Omnibus Incentive Compensation Plan (2014 Omnibus Plan) were granted pursuant to the non-employee director compensation program and vest in full on the first anniversary of the date of grant, and (2) effective December 15, 2016

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under the Sabre Corporation 2016 Omnibus Incentive Compensation Plan (2016 Omnibus Plan) were granted in recognition of, and as compensation for, his services as Executive Chairman and vest in three approximately equal annual installments on the first three anniversary dates of the grant date subject to his continued provision of services through the applicable anniversary date. The performance-based restricted stock unit awards granted on March 15, 2016 under the 2014 Omnibus Plan to our named executive officers vest as to 25% of the shares of our common stock subject to each such award on March 15 in each of calendar years 2017, 2018, 2019, and 2020, with the total number of units eligible to vest being a minimum of 50% and a maximum of 100%, contingent upon our achievement of a 90% or greater of the revenue target level established for 2016 as determined by our Board of Directors, consistent with the annual business plan for such fiscal year, subject to each named executive officer's continued employment through each such vesting date. The restricted stock unit awards granted effective June 15, 2016 to Mr. Simonson and effective December 15, 2016 to Ms. Gonzalez and Mr. Robinson under the 2016 Omnibus Plan vest in full on the third anniversary of the grant date, subject to continued employment through the vesting date. The restricted stock unit award granted effective December 15, 2016 to Mr. Menke under the 2016 Omnibus Plan vests as to 25% of the shares of Sabre common stock subject to such award on December 15 in each of calendar years 2017, 2018, 2019 and 2020, subject to continued employment through the vesting date. The restricted stock award granted effective December 31, 2016 to Mr. Klein under the 2016 Omnibus Plan in connection with his separation from Sabre will vest in full on January 1, 2019 subject to his compliance with the restrictive covenants in his employment agreement and the Separation Agreement.

- (4) The options granted to Mr. Kellner under the 2016 Omnibus Plan effective December 15, 2016 vest in three approximately equal annual installments on the first three anniversary dates of the grant date subject to his continued provision of services through the applicable anniversary date. All options to purchase shares of our common stock granted to our named executive officers in March 2016 were granted under our 2014 Omnibus Plan and are subject to time-based vesting conditions. Each of these options has an exercise price equal to the fair market value of the shares of our common stock on the date of grant and a term of 10 years. With respect to the options granted on March 15, 2016, 25% of the shares of our common stock subject to each such option vests on March 15, 2017 and as to 6.25% of such shares at the end of each successive three-month period thereafter, subject to the named executive officer's continued employment through each vesting date. The options granted to Mr. Menke under the 2016 Omnibus Plan effective December 15, 2016 vest as to 25% of the shares subject to such options on the first anniversary of the date of grant and as to 6.25% of such shares at the end of each successive three-month period thereafter, subject to continued employment through each vesting date.
- (5) These amounts reflect the aggregate grant date fair value of option and stock awards computed in accordance with ASC Topic 718. The fair value of each option award was estimated on the date of grant using the Black-Scholes option-pricing model, which generated a Black-Scholes-computed value of \$5.78 per share on March 15, 2016 and a value of \$4.67 per share on December 15, 2016.

Table of Contents**EXECUTIVE COMPENSATION****2016 Outstanding Equity Awards at Fiscal Year-End Table**

The following table sets forth, for each of our named executive officers, the equity awards outstanding as of December 31, 2016.

Name	Date of Grant of Equity Award	Option Awards Number of Securities Underlying Unexercised Options (#) Exercisable	Option Awards Number of Securities Underlying Unexercised Options (#) Unexercisable ⁽¹⁾	Option Awards Exercise Price (\$)	Option Awards Expiration Date	Equity Incentive Plan Awards Number of Unearned Shares, or Other Rights That Have Not Vested ⁽⁵⁾	Equity Incentive Plan Awards Payout Value of Unearned Shares, or Other Rights That Have Not Vested (\$)	
Lawrence W. Kellner	08/30/2013	352,500	37,500 ⁽²⁾	\$ 13.22	08/30/2023			
	12/15/2016		214,133 ⁽²⁾	\$ 25.43	12/15/2026			
	08/30/2013						30,000 ⁽⁶⁾	\$ 748,500
	11/13/2015						66,667 ⁽⁷⁾	\$ 1,663,342
	03/15/2016						5,398 ⁽⁸⁾	\$ 134,680
	12/15/2016						39,324 ⁽⁹⁾	\$ 981,134
Sean Menke	10/15/2015	21,163	63,490 ⁽³⁾	\$ 29.23	10/15/2025			
	03/15/2016		53,619 ⁽⁴⁾	\$ 27.79	03/15/2026			
	12/15/2016		83,056 ⁽³⁾	\$ 25.43	12/15/2026			
	10/15/2015						63,490 ⁽¹⁰⁾	\$ 1,584,076
	10/15/2015						36,021 ⁽¹¹⁾	\$ 898,724 ⁽¹⁶⁾
	03/15/2016						53,619 ⁽¹²⁾	\$ 1,337,794
	12/15/2016						83,056 ⁽¹⁰⁾	\$ 2,072,247
Richard Simonson	03/11/2013	406,500	37,500 ⁽³⁾	\$ 9.97	03/11/2023			
	04/17/2014		21,028 ⁽⁴⁾	\$ 16.68	04/17/2024			
	03/13/2015		31,794	40,880 ⁽⁴⁾	\$ 22.15	03/13/2025		
	03/15/2016			74,471 ⁽⁴⁾	\$ 27.79	03/15/2026		
	03/11/2013						75,000 ⁽¹³⁾	\$ 1,871,250
	04/17/2014						29,227 ⁽¹²⁾	\$ 729,214

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	03/13/2015					54,506 ⁽¹²⁾	\$ 1,359,925
	04/03/2015					62,084 ⁽¹¹⁾	\$ 1,548,996 ⁽¹⁶⁾
	03/15/2016					74,471 ⁽¹²⁾	\$ 1,858,052
	06/15/2016					110,742 ⁽¹⁴⁾	\$ 2,763,013
Rachel Gonzalez	10/15/2014	115,489	115,489 ⁽³⁾	\$ 15.36	10/15/2024		
	03/13/2015	22,256	28,616 ⁽⁴⁾	\$ 22.15	03/13/2025		
	03/15/2016		53,619 ⁽⁴⁾	\$ 27.79	03/15/2026		
	10/15/2014					27,670 ⁽¹⁰⁾	\$ 690,367
	03/13/2015					38,154 ⁽¹²⁾	\$ 951,942
	04/03/2015					62,084 ⁽¹¹⁾	\$ 1,548,996 ⁽¹⁶⁾
	03/15/2016					53,619 ⁽¹²⁾	\$ 1,337,794
	12/15/2016					44,239 ⁽¹⁴⁾	\$ 1,103,763

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Name	Date of Grant of Equity Award	Option Awards Number of Securities Underlying Unexercised Options (#) Exercisable	Option Awards Number of Securities Underlying Unexercised Options (#) Unexercisable ⁽¹⁾	Option Awards Exercise Price (\$)	Option Awards Expiration Date	Equity Incentive Plan Awards Number of Unearned Shares, Units, or Other Rights That Have Not Vested ⁽⁵⁾	Equity Incentive Plan Awards Payout Value of Unearned Shares, Units, or Other Rights That Have Not Vested (\$)
Hugh Jones	12/03/2012	10,001		\$ 9.97	12/03/2022		
	04/17/2014	30,247	13,749 ⁽⁴⁾	\$ 16.68	04/17/2024		
	03/13/2015	23,846	30,660 ⁽⁴⁾	\$ 22.15	03/13/2025		
	03/15/2016		53,619 ⁽⁴⁾	\$ 27.79	03/15/2026		
	12/03/2012					5,000 ⁽¹³⁾	\$ 124,750
	04/17/2014					19,110 ⁽¹²⁾	\$ 476,795
	03/13/2015					40,880 ⁽¹²⁾	\$ 1,019,956
	04/03/2015					62,084 ⁽¹¹⁾	\$ 1,548,996 ⁽¹⁶⁾
03/15/2016					53,619 ⁽¹²⁾	\$ 1,337,794	
William Robinson, Jr.	12/13/2013		74,085 ⁽³⁾	\$ 14.01	12/16/2023		
	04/17/2014		16,175 ⁽⁴⁾	\$ 16.68	04/17/2024		
	03/13/2015	3,407	30,660 ⁽⁴⁾	\$ 22.15	03/13/2025		
	03/15/2016		53,619 ⁽⁴⁾	\$ 27.79	03/15/2026		
	12/16/2013					24,695 ⁽¹³⁾	\$ 616,140
	04/17/2014					22,482 ⁽¹²⁾	\$ 560,926
	03/13/2015					40,880 ⁽¹²⁾	\$ 1,019,956
	04/03/2015					62,084 ⁽¹¹⁾	\$ 1,548,996 ⁽¹⁶⁾
	03/15/2016					53,619 ⁽¹²⁾	\$ 1,337,794
	12/15/2016					44,239 ⁽¹⁴⁾	\$ 1,103,763
Tom Klein ⁽¹⁷⁾	12/03/2012	40,000		\$ 9.97	12/03/2027		
	08/15/2013	198,563		\$ 13.22	08/15/2023		
	10/25/2013	200,221		\$ 14.01	10/25/2023		
	04/17/2014	181,482	82,493 ⁽⁴⁾	\$ 16.68	04/17/2024		
	03/13/2015	103,334	132,858 ⁽⁴⁾	\$ 22.15	03/13/2025		
	03/15/2016		148,943 ⁽⁴⁾	\$ 27.79	03/15/2026		
	12/03/2012					5,000 ⁽¹³⁾	\$ 124,750
	08/15/2013					16,547 ⁽¹³⁾	\$ 412,848
10/25/2013					19,508 ⁽¹³⁾	\$ 486,725	

04/17/2014	114,659 ⁽¹²⁾	\$ 2,860,742
03/13/2015	177,144 ⁽¹²⁾	\$ 4,419,742
04/03/2015	93,126 ⁽¹¹⁾	\$ 2,323,494 ⁽¹⁶⁾
03/15/2016	148,943 ⁽¹²⁾	\$ 3,716,128
12/31/2016	210,000 ⁽¹⁵⁾	\$ 5,239,500

(1) Each option to purchase shares of our common stock (i) granted in 2012 or 2013 was pursuant to our 2012 Management Equity Incentive Plan, (ii) granted in 2014 through May 2016 was pursuant to the 2014 Omnibus Plan, or (iii) granted after May 2016 was pursuant to the 2016 Omnibus Plan.

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EXECUTIVE COMPENSATION

- (2) The options to purchase shares of our common stock granted effective August 30, 2013 vest and become exercisable as to 6.25% of such shares at the end of each successive three-month period, subject to his continued provision of services through the applicable vesting date. The options to purchase shares of our common stock granted effective December 15, 2016 vest in three approximately equal annual installments on the first three anniversary dates of the grant date subject to his continued provision of services through the applicable vesting date.
- (3) These options to purchase shares of our common stock vest and become exercisable as to 25% of the shares subject to each such option on the first anniversary of the date of grant and as to 6.25% of such shares at the end of each successive three-month period thereafter, subject to the named executive officer's continued employment through each vesting date.
- (4) These options to purchase shares of our common stock vest and become exercisable as to 25% of the shares subject to each such option on March 15 in the year following the grant and as to 6.25% of such shares at the end of each successive three-month period thereafter, subject to the named executive officer's continued employment through each vesting date.
- (5) Each restricted stock unit award covering shares of our common stock (i) granted during 2013 was granted pursuant to our 2012 Management Equity Incentive Plan, (ii) granted in 2014 through May 2016 was granted pursuant to the 2014 Omnibus Plan, and (iii) granted after May 2016 was granted pursuant to the 2016 Omnibus Plan.
- (6) The restricted stock unit award granted effective August 30, 2013 under the 2012 Management Equity Incentive Plan to Mr. Kellner as part of his appointment to the Board of Directors vests as to 6.25% of the shares of our common stock at the end of each successive three month period, subject to his continued provision of services through each vesting date.
- (7) The restricted stock unit award granted effective November 13, 2015 under the 2014 Omnibus Plan to Mr. Kellner vests as to 8.33% of the shares of our common stock at the end of each successive three month period, subject to his continued provision of services through each vesting date.
- (8) The restricted stock unit award granted effective March 15, 2016 under the 2014 Omnibus Plan to Mr. Kellner vest in full on the first anniversary of the date of grant, subject to his continued provision of services through each vesting date.
- (9)

The restricted stock unit awards granted to Mr. Kellner under the 2016 Omnibus Plan effective December 15, 2016 vest in three approximately equal annual installments on the first three anniversary dates of the grant date subject to his continued provision of services through the applicable anniversary date.

- (10) This restricted stock unit award vests as to 25% of the shares of our common stock on each the first four anniversaries of the date of grant, subject to the named executive officer's continued employment through each vesting date.
- (11) Represents the number of Long-Term Stretch Units granted in 2015, assuming achievement of the threshold level of performance. As of December 31, 2015, none of the Long-Term Stretch Units granted in 2015 had achieved any of the performance thresholds under the Long-Term Stretch Program. The Long-Term Stretch Units will only result in a cash payout if Sabre exceeds, for the three-year performance period from January 1, 2015 through December 31, 2017, specific pre-established target levels of cumulative revenue and Adjusted EBITDA for the performance period. A participant's award of Long-Term Stretch Units is subject to forfeiture if his or her employment terminates before March 15, 2018 for any reason.
- (12) The performance-based restricted stock unit awards granted on April 17, 2014, March 13, 2015 and March 15, 2016 under the 2014 Omnibus Plan vest as to 25% of the shares of our common stock subject to each such award on March 15 in each of calendar years following the year of grant, with the total number of units eligible to vest being a minimum of 50% and a maximum of 100%, contingent upon our achievement of a 90% or greater of the revenue target levels established for 2014, 2015, and 2016, respectively, as determined by our Board of Directors, consistent with the annual business plan for such fiscal year, subject to each named executive officer's continued employment through each such vesting date.
- (13) The performance-based restricted stock unit awards granted under our 2012 Management Equity Incentive Plan vest as to 25% of the shares of our common stock subject to each such award on March 15 in each of calendar years 2014, 2015, 2016, and 2017 if, as of the end of our most recent fiscal year ending prior to each such vesting date, we have achieved at least 95% of the EBITDA target level established for such fiscal year as determined by our Board of Directors, consistent with the annual business plan for such fiscal year, subject to the named executive officer's continued employment through each vesting date.
- (14) This restricted stock unit award granted under the 2016 Omnibus Plan vests in full on the third anniversary of the grant date, subject to the named executive officer's continued employment through each vesting date.
- (15) The restricted stock unit award granted effective December 31, 2016 under the 2016 Omnibus Plan to Mr. Klein pursuant to the Separation Agreement vests in full on January 1, 2019, subject to his compliance with the restrictive covenants in his employment agreement and the Separation Agreement.
- (16) Reflects the value as of December 30, 2016 of the Long-Term Stretch Units granted in 2015 based on achievement of the threshold level of performance using \$24.95 per share, the closing price of a share of our common stock on NASDAQ as of

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such date; however, as of December 31, 2016, the Long-Term Stretch Units granted in 2015 were not probable of achieving a performance threshold and therefore payments were not probable with respect to these awards.

(17) For Mr. Klein, all unvested option and restricted stock awards, other than the restricted stock award granted effective December 31, 2016, were forfeited on January 1, 2017.

2016 Options Exercised and Stock Vested Table

The following table sets forth, for each of our named executive officers, the number of shares of our common stock acquired upon the exercise of options during the year ended December 31, 2016, and the aggregate value realized upon the exercise of such options and the number of shares of our common stock acquired upon the vesting of restricted stock awards and restricted stock unit awards during the year ended December 31, 2016, and the aggregate value realized upon the vesting of such awards. For purposes of the table, the value realized is, in the case of options, based upon the difference between the exercise price of our common stock on the exercise date and the option strike price and, in the case of restricted stock awards and restricted stock unit awards, based upon the fair market value of our common stock on the various vesting dates.

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise(#)	Value Realized on Exercise(\$)	Number of Shares Acquired on Vesting(#)	Value Realized on Vesting(\$)
Lawrence W. Kellner			80,644 ⁽¹⁾	\$ 2,189,817
Sean Menke			21,163	\$ 553,624
Richard Simonson	96,000	\$ 1,584,710	107,781	\$ 2,995,234
Rachel Gonzalez			26,553	\$ 715,357
Hugh Jones	971,299	\$ 21,944,872	28,181	\$ 783,150
William Robinson, Jr.	278,276	\$ 3,490,381	49,562	\$ 1,377,328
Tom Klein	1,177,712	\$ 26,128,758	157,431	\$ 4,375,007

(1) Includes 539 dividend equivalent shares.

2016 Pension Benefits Table

The following table sets forth, for each of our named executive officers, information about the pension benefits that have been earned by him or her under the Sabre, Inc. Legacy Pension Plan (LPP). The benefits to be received under the LPP depend, in part, upon the length of employment of each named executive officer with us. The LPP was frozen to further benefit accruals as of December 31, 2005. Consequently, the information appearing in the column entitled Number of Years of Credited Service does not reflect any subsequent employment service. No payments were made to

our named executive officers under the LPP during 2016.

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The amounts reported in the **Present Value of Accumulated Benefit** column represents a financial calculation that estimates the cash value of the full pension benefit that has been earned by each named executive officer. It is based on various assumptions, including assumptions about how long each named executive officer will live and future interest rates. Additional details about the pension benefits disclosed for each named executive officer follow the table.

Name⁽¹⁾	Plan Name	Number of Years Credited Service (#)⁽²⁾	Present Value of Accumulated Benefit (\$)⁽³⁾
Tom Klein	The Sabre, Inc. Legacy Pension Plan	7.5	\$258,800
Hugh Jones	The Sabre, Inc. Legacy Pension Plan	7.1	\$225,600

(1) Messrs. Kellner, Menke, Simonson and Robinson and Ms. Gonzalez do not participate in the LPP.

(2) Effective December 31, 2005, the LPP was frozen to further benefit accruals. Accordingly, the number of years reported in the **Number of Years Credited Service** column reflects employment only through that date.

(3) The present value of the accumulated retirement benefit for each named executive officer was calculated using a 4.36% discount rate, RP2014 White Collar projected generationally using Scale MP2015 converging to 0.75% in 2032, and assumed payable at the LPP's earliest, unreduced retirement age of 62.

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The LPP is a tax-qualified defined benefit pension plan that was open to all employees who met the eligibility requirements until March 15, 2000 and that was frozen to further benefit accruals as of December 31, 2005.

Within the LPP, a variety of formulas are used to determine pension benefits. Different benefit formulas apply as a legacy of our spin-off from American Airlines, Inc. The accrued benefit payable is the greatest benefit determined by the following four formulas:

- | | |
|--------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Final Average Benefit Formula | Single Life Annuity equal to 1.667% of Final Average Compensation multiplied by Years of Credited Service |
| 2. Basic Benefit Formula (Career Average) | Single Life Annuity equal to Prior Plan Basic Benefit as of 12/31/96, plus for service January 1, 1997-December 31, 2005: 1.25% x each year's average monthly pay (up to \$550) plus 2% x each year's average monthly pay (over \$550) multiplied by number of months worked in each year as a participant in LPP through December 31, 2005 |
| 3. Social Security Offset Formula: | Single Life Annuity equal to 2% of Final Average Annualized Compensation x Years of Credited Service minus 1.5% of Annual Social Security benefit x Years of Credited Service (up to a maximum of 50% of the Social Security benefit) |
| 4. Minimum Benefit Formula | Single Life Annuity equal to Minimum Benefit Rate (Minimum Benefit Rate is equal to \$282 if Final Average Annualized Compensation is less than \$15,000; otherwise it is \$288) multiplied by Years of Credited Service |

For each formula listed in the chart above, compensation taken into account in calculating pension benefits includes base salary and commissions, but excludes bonuses, overtime pay, premium pay, shift differentials, variable compensation, profit sharing awards, expense reimbursements, and expense allowances.

The benefit formulas set forth above describe the pension benefits in terms of a single life annuity. Participants are eligible to receive their benefits in other payment forms, however, including lump sums, joint and survivor annuities, period certain annuities, and level income payments. No matter which form of payment a participant may select, each has the same actuarially equivalent value.

In addition, the LPP provides an option for early retirement. At age 62 or greater with at least 10 years of service, a participant may commence an unreduced benefit. A participant who is between the ages of 55 and 62 with at least 15 years of service may begin a benefit reduced by 3% for each year the benefit commences prior to age 62. Finally, in the case of a participant less than age 62 with at least 10 years of service but not more than 15 years of service, he or

she may begin a benefit reduced 3% for each year prior to age 65.

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The following table sets forth information concerning nonqualified deferred compensation activity for our named executive officers during 2016:

Name ⁽¹⁾	Plan	Executive Contributions in 2016 (\$) ⁽²⁾	Aggregate Earnings in 2016 (\$) ⁽³⁾	Aggregate Balance at December 31, 2016 (\$) ⁽⁴⁾
Lawrence W. Kellner	Non-Employee Directors Compensation Deferral Plan	\$ 1,082,946	\$ (68,878)	\$ 1,014,068

(1) Messrs. Menke, Simonson, Jones, Robinson and Klein and Ms. Gonzalez did not have any amounts deferred under the EDCP (as defined below) in 2016. Mr. Kellner participates in the Non-Employee Directors Compensation Deferral Plan.

(2) Based on the closing price of our common stock as of the date of vesting of 40,105 shares deferred by Mr. Kellner. The fair value for accounting purposes as of the date of grant of the amount deferred was included in the Stock Awards column of the 2015 Director Compensation Table.

(3) Includes the value of 539 dividend equivalent shares earned in 2016.

(4) Based on the closing price of our common stock as of December 30, 2016.

Executive Deferred Compensation Plan

On November 10, 2015, we adopted the Sabre Corporation Executive Deferred Compensation Plan (the "EDCP"), a non-qualified deferred compensation plan that provides senior executives with an opportunity to defer all or a portion of their future restricted stock unit awards. Under the EDCP, senior executives may elect to defer 0%, 25%, 50%, 75% or 100% of the following year's restricted stock unit award, including performance-based restricted stock units. Each participant will have a notional account established to reflect vesting of restricted stock unit awards and associated notional dividend equivalents. Participants are fully vested in their accounts. Deferrals are distributed in the form of shares of our common stock generally on the earliest of a participant's termination of employment and the distribution date elected by the participant.

See Director Compensation Program Non-Employee Directors Compensation Deferral Plan for information on the Non-Employee Directors Compensation Deferral Plan.

Employment Agreements

We have entered into employment agreements with each of our named executive officers, other than Mr. Kellner, as described below.

Typically, these agreements provide for employment for a specified period of time (typically, two or three years), subject to automatic renewal for additional one-year terms unless either party provided written notice of non-renewal in accordance with the terms and conditions of the agreement.

In addition, these agreements included the named executive officer's initial base salary or base salary at the time the agreement was executed, an annual incentive opportunity under our EIP, and standard employee benefit plan and program participation. Occasionally, these agreements also provided for a recommended equity award grant to be submitted to our Board of Directors for approval, with an exercise price, in the case of an option to purchase shares of our common stock, equal to the fair market value of the shares of our common stock on the date of grant and subject to our specified vesting requirements.

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These offers of employment were each subject to covenants during the period of employment and for a specified period thereafter involving non-solicitation of customers, suppliers, and employees, non-competition, and non-disclosure of confidential information and trade secrets.

Mr. Menke

2016 Employment Agreement

Effective December 31, 2016, we entered into an employment agreement with Mr. Menke in connection with his promotion to the position of President and CEO, which provides for his general employment terms, including certain compensation arrangements. Mr. Menke's employment agreement also provides for specified payments and benefits in the event of his termination of employment under certain specified circumstances, including in connection with a change in control of Sabre, which are described in greater detail under **Potential Payments upon Termination or Change in Control** below.

Under the terms of his 2016 employment agreement, Mr. Menke will be paid an initial base salary of \$825,000, effective December 31, 2016 and subject to annual review for appropriate increases (but not decreases). Beginning with the 2017 fiscal year, Mr. Menke is also eligible to receive an annual incentive bonus based on his attainment of one or more pre-established performance criteria, with his initial target incentive opportunity equal to 135% of his base salary earned in the applicable year. He will continue to be eligible to receive his annual bonus for 2016 with respect to his service as Executive Vice President and President of Travel Network, as provided under his 2015 employment agreement discussed below.

Under the terms of his 2016 employment agreement, on December 15, 2016, Mr. Menke received an equity grant valued at \$2,500,000, in an equal number of stock options and restricted stock units. The stock options will vest as to 25% of the shares subject to such options on the first anniversary of the date of grant and as to 6.25% of such shares at the end of each successive three-month period thereafter, subject to his continued employment through each vesting date. The restricted stock unit award will vest as to 25% of the shares of Sabre common stock subject to such award on December 15 in each of calendar years 2017, 2018, 2019 and 2020, subject to his continued employment through each vesting date. The vesting of the shares subject to such awards is also subject to acceleration as described in greater detail under **Potential Payments upon Termination or Change in Control** below.

Mr. Menke's 2016 employment agreement provides that his prior employment agreement, dated as of October 5, 2015, which sets forth the terms of his employment as Executive Vice President and President of Travel Network, is terminated as of the effective date of the 2016 employment agreement, without any payment or benefit to Mr. Menke in connection with the termination.

2015 Employment Agreement

Effective October 5, 2015, we entered into an employment agreement with Mr. Menke in connection with his appointment as our Executive Vice President, Sabre and President of the Travel Network division that provided for his general employment terms, including certain compensation arrangements. As noted above, this agreement was terminated as of December 31, 2016, the effective date of his 2016 employment agreement.

Under the terms of his 2015 employment agreement, Mr. Menke received an initial annual base salary of \$600,000, less applicable withholding taxes, which was subject to annual review for a possible increase

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(but not decrease). See the 2016 Summary Compensation Table for information on Mr. Menke's base salary paid in 2016. Mr. Menke also received a one-time sign-on incentive in the amount of \$250,000, subject to repayment under certain conditions.

Under the terms of his 2015 employment agreement, Mr. Menke was also eligible to receive an annual incentive based on his attainment of one or more pre-established performance criteria established by our Board of Directors or a committee of our Board of Directors, with his initial target incentive opportunity equal to 85% of his then-current annual base salary, and for 2015 he was guaranteed half of his annual incentive target. Under the terms of his employment agreement, Mr. Menke was eligible to relocation assistance up to \$200,000, subject to his execution of an appropriate repayment agreement with us.

Further, under his 2015 employment agreement, Mr. Menke was granted an option to purchase 84,653 shares of our common stock with an exercise price equal to the fair market value of such shares on the date of grant and a restricted stock unit award covering 84,653 shares of our common stock. The option to purchase shares of our common stock vests as to 25% of the shares subject to such option on the first anniversary of the date of grant and as to 6.25% of such shares at the end of each successive three-month period thereafter, subject to his continued employment through each vesting date. The restricted stock unit award vests as to 25% of the shares of our common stock subject to such award on October 15 in each of calendar years 2016, 2017, 2018, and 2019, subject to his continued employment through each vesting date. The vesting of the shares subject to such awards is also subject to acceleration as described in greater detail under Potential Payments upon Termination or Change in Control below.

Mr. Simonson

Effective March 11, 2013, we entered into an employment agreement with Mr. Simonson in connection with his appointment as our Executive Vice President and Chief Financial Officer that provided for his general employment terms, including certain compensation arrangements. Mr. Simonson's employment agreement also provides for specified payments and benefits in the event of his termination of employment under certain specified circumstances, including in connection with a change in control of Sabre, which are described in greater detail under Potential Payments upon Termination or Change in Control below.

Under the terms of his employment agreement, Mr. Simonson received an initial annual base salary of \$600,000, less applicable withholding taxes, which is subject to annual review for a possible increase (but not decrease). See the 2016 Summary Compensation Table for information on Mr. Simonson's base salary paid in 2016. Mr. Simonson also received a one-time sign on incentive in the amount of \$120,000, subject to repayment under certain conditions.

Mr. Simonson is also eligible to receive an annual target incentive based on his attainment of one or more pre-established performance criteria established by our Board of Directors or a committee of our Board of Directors, with his initial target incentive opportunity equal to 80% of his then-current annual base salary.

Further, Mr. Simonson was granted an option to purchase 600,000 shares of our common stock with an exercise price equal to the fair market value of such shares on the date of grant and a restricted stock unit award covering 300,000 shares of our common stock. The option to purchase shares of our common stock vests as to 25% of the shares subject to such option on the first anniversary of the date of grant and thereafter as to 6.25% of such shares at the end of each successive three-month period thereafter, subject

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to his continued employment through each vesting date. The restricted stock unit award vests as to 25% of the shares of our common stock subject to such award on March 15 in each of calendar years 2014, 2015, 2016, and 2017 if, as of the end of our most recent fiscal year ending prior to each such vesting date, we have achieved at least 95% of the EBITDA target level established for such fiscal year as determined by our Board of Directors, consistent with the annual business plan for such fiscal year, subject to his continued employment through each vesting date. The vesting of the shares subject to such awards is also subject to acceleration as described in greater detail under Potential Payments upon Termination or Change in Control below.

Ms. Gonzalez

Effective September 22, 2014, we entered into an employment agreement with Ms. Gonzalez in connection with her appointment as our Executive Vice President and General Counsel that provides for her general employment terms, including certain compensation arrangements. Ms. Gonzalez's employment agreement also provides for specified payments and benefits in the event of her termination of employment under certain specified circumstances, including in connection with a change in control of Sabre, which are described in greater detail under Potential Payments upon Termination or Change in Control below.

Under the terms of her employment agreement, Ms. Gonzalez received an initial annual base salary of \$465,000, less applicable withholding taxes, which is subject to annual review for a possible increase (but not decrease). See 2014 Summary Compensation Table for information on Ms. Gonzalez's base salary paid in 2014. Ms. Gonzalez also received a one-time sign-on bonus in the amount of \$75,000, subject to repayment under certain conditions, of which \$50,000 was paid in 2014.

Ms. Gonzalez is also eligible to receive an annual bonus based on her attainment of one or more pre-established performance criteria established by our Board of Directors or a committee of our Board of Directors, with her initial target bonus opportunity equal to 80% of her then-current annual base salary.

Further, Ms. Gonzalez was granted an option to purchase 230,978 shares of our common stock with an exercise price equal to the fair market value of such shares of common stock on the date of grant and a restricted stock unit award covering 55,339 shares of our common stock. The option to purchase shares of our common stock vests as to 25% of the shares of common stock subject to such option on the first anniversary of the date of grant and as to 6.25% of such shares at the end of each successive three-month period thereafter, subject to her continued employment through each vesting date. The restricted stock unit award vests as to 25% of the shares of our common stock subject to such award on October 15 in each of calendar years 2015, 2016, 2017, and 2018, subject to her continued employment through each vesting date. The vesting of the shares of common stock subject to such awards is also subject to acceleration as described in greater detail under Potential Payments upon Termination or Change in Control below.

Mr. Jones

Effective March 31, 2009, we entered into an employment agreement with Mr. Jones in connection with his appointment as our Executive Vice President and President, Travelocity that provided for his general employment terms, including certain compensation arrangements. Mr. Jones's employment agreement also provides for specified payments and benefits in the event of his termination of employment under certain specified circumstances, including in connection with a change in control of Sabre, which are described in greater detail under Potential Payments upon Termination or Change in Control below.

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Under the terms of his employment agreement, Mr. Jones received an initial annual base salary of \$425,000, less applicable withholding taxes, which is subject to annual review for a possible increase (but not decrease). See the 2016 Summary Compensation Table for information on Mr. Jones' base salary paid in 2016.

Mr. Jones is also eligible to receive an annual target incentive based on his attainment of one or more pre-established performance criteria established by our Board of Directors or a committee of our Board of Directors, with his initial target incentive opportunity equal to 80% of his then-current annual base salary.

Mr. Robinson

Effective December 16, 2013, we entered into an employment agreement with Mr. Robinson in connection with his appointment as our Executive Vice President and Chief Human Resources Officer that provides for his general employment terms, including certain compensation arrangements. Mr. Robinson's employment agreement also provides for specified payments and benefits in the event of his termination of employment under certain specified circumstances, including in connection with a change in control of Sabre, which are described in greater detail under Potential Payments upon Termination or Change in Control below.

Under the terms of his employment agreement, Mr. Robinson received an initial annual base salary of \$420,000, less applicable withholding taxes, which is subject to annual review for a possible increase (but not decrease). See the 2016 Summary Compensation Table for information on Mr. Robinson's base salary paid in 2016. Mr. Robinson also received a one-time sign on incentive in the amount of \$60,000, subject to repayment under certain conditions.

Mr. Robinson is also eligible to receive an annual target incentive based on his attainment of one or more pre-established performance criteria established by our Board of Directors or a committee of our Board of Directors, with his initial target incentive opportunity equal to 70% of his then-current annual base salary.

Under the terms of his employment agreement, Mr. Robinson was eligible to relocation assistance up to \$150,000, subject to his execution of an appropriate repayment agreement with us.

Further, Mr. Robinson was granted an option to purchase 296,337 shares of our common stock with an exercise price equal to the fair market value of such shares on the date of grant and a restricted stock unit award covering 98,779 shares of our common stock. The option to purchase shares of our common stock vests as to 25% of the shares subject to such option on the first anniversary of the date of grant and as to 6.25% of such shares at the end of each successive three-month period thereafter, subject to his continued employment through each vesting date. The restricted stock unit award vests as to 25% of the shares of our common stock subject to such award on March 15 in each of calendar years 2014, 2015, 2016, and 2017 if, as of the end of our most recent fiscal year ending prior to each such vesting date, we have achieved at least 95% of the EBITDA target level established for such fiscal year as determined by our Board of Directors, consistent with the annual business plan for such fiscal year, subject to his continued employment through each vesting date. The vesting of the shares subject to such awards is also subject to acceleration as described in greater detail under Potential Payments upon Termination or Change in Control below.

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Mr. Klein

Employment Agreement

On August 14, 2013, we entered into an employment agreement with Mr. Klein in connection with his appointment as our CEO that provides for his general employment terms, including certain compensation arrangements. Mr. Klein's employment agreement also provides for specified payments and benefits in the event of his termination of employment under certain specified circumstances, including in connection with a change in control of Sabre, which are described in greater detail under **Potential Payments upon Termination or Change in Control** below.

Under the terms of his employment agreement, Mr. Klein's initial annual base salary in connection with his appointment as CEO was set at \$900,000, less applicable withholding taxes, and is subject to annual review for a possible increase (but not decrease). See the **2016 Summary Compensation Table** for information on Mr. Klein's base salary paid in 2016. Mr. Klein is also eligible to receive an annual target incentive based on his attainment of one or more pre-established performance criteria established by our Board of Directors or a committee of our Board of Directors, with his initial target incentive opportunity equal to 125% of his then-current annual base salary and a maximum incentive opportunity equal to 200% of his then-current annual base salary.

Further, Mr. Klein was granted an option to purchase 198,563 shares of our common stock with an exercise price equal to the fair market value of such shares on the date of grant and a restricted stock unit award covering 66,188 shares of our common stock. The option was to vest as to 25% of the shares of our common stock subject to the option on the date of grant and thereafter as to 6.25% of such shares at the end of each successive three-month period thereafter, subject to his continued employment through each vesting date. The restricted stock unit award was to vest as to 25% of the shares of our common stock subject to such award on March 15 in each of calendar years 2014, 2015, 2016, and 2017 if, as of the end of our most recent fiscal year ending prior to each such vesting date, we have achieved at least 95% of the EBITDA target level established for such fiscal year as determined by our Board of Directors, consistent with the annual business plan for such fiscal year. The vesting of the shares subject to these equity awards is also subject to acceleration as described in greater detail under **Potential Payments upon Termination or Change in Control** below.

Subsequently, on October 25, 2013, to give effect to its original objective of providing Mr. Klein with a long-term incentive compensation opportunity with a grant date fair value of approximately \$3,500,000 which was not accomplished with the awards described above, our Board of Directors granted Mr. Klein an additional option to purchase 200,221 shares of our common stock with an exercise price equal to the fair market value of such shares on the date of grant and a restricted stock unit award covering 78,030 shares of our common stock. These equity awards were subject to vesting requirements similar to the vesting requirements applicable to the equity awards granted to Mr. Klein at the time that we entered into the new employment agreement with him.

Separation Agreement

On June 20, 2016, we entered into the Separation Agreement with Mr. Klein in connection with the announcement of his resignation. Pursuant to the terms of the Separation Agreement, Mr. Klein's service as President and CEO terminated effective on December 31, 2016 (the **Separation Date**), and Mr. Klein resigned from the Board of Directors effective as of December 31, 2016.

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The Separation Agreement provides that, through the Separation Date, Mr. Klein continued to participate in all employee benefit plans, programs and arrangements of the Corporation, including continued vesting of outstanding equity awards under the terms of Sabre's equity plans and participation in the 2016 Executive Incentive Plan for the full year of 2016.

Under the Separation Agreement, following the Separation Date, Mr. Klein (1) was entitled to receive his earned and unpaid base salary and accrued and unused vacation for 2016 and (2) is entitled to continued coverage under Sabre's group health plans for the 30 consecutive months following the Separation Date at active employee rates, subject to Mr. Klein's execution of a release and compliance with the terms of the Separation Agreement.

The Separation Agreement (1) extends the period of Mr. Klein's required compliance with the non-competition, non-solicitation and non-disparagement obligations under his employment agreement from 12 months to 24 months, commencing on December 31, 2016, and (2) expands the list of competitors for purposes of the non-competition covenant. In consideration for these enhanced restrictive covenants, the Compensation Committee approved an award to Mr. Klein of 210,000 restricted stock units, which were granted on December 31, 2016. These restricted stock units will vest in full on January 1, 2019, subject to Mr. Klein's compliance with the restrictive covenants in his employment agreement and the Separation Agreement. In the event of Mr. Klein's death prior to that date, the restricted stock units will vest in full on the date of his death.

Potential Payments upon Termination or Change in Control

Each of our named executive officers, other than Mr. Kellner and Mr. Klein, is eligible to receive certain payments and benefits under his or her employment agreement in connection with his or her termination of employment under various circumstances, including following a change in control of Sabre. Mr. Kellner's letter agreement and equity award agreements provide for the treatment of his equity following his termination of services as Executive Chairman of the Board and director. The Separation Agreement provides for payments to Mr. Klein following his separation date from Sabre.

The payments and benefits payable to Mr. Klein under the Separation Agreement and the estimated potential payments and benefits payable to each of the other named executive officers in the event of a termination of employment as of December 31, 2016 are described below.

The actual amounts that would be paid or distributed to the other named executive officers as a result of one of the termination events occurring in the future may be different than those presented below as many factors will affect the amount of any payments and benefits upon a termination of employment. For example, some of the factors that could affect the amounts payable include the named executive officer's base salary and the market price of the shares of our common stock. Although we have entered into written arrangements to provide these payments and benefits to these named executive officers in connection with a termination of employment under particular circumstances, we, or an acquirer, may mutually agree with our named executive officers on post-employment compensation terms that vary from those provided in these pre-existing arrangements. Finally, in addition to the amounts presented below, each named executive officer would also be able to exercise any previously-vested options to purchase shares of our common stock that he or she held. For more information about our named executive officers outstanding equity awards as of December 31, 2016, see 2016 Outstanding Equity Awards at Fiscal Year-End Table.

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Along with the payments and benefits described in these named executive officers' individual post-employment compensation arrangements, these executive officers are eligible to receive any benefits accrued under our broad-based benefit plans, such as accrued vacation pay, in accordance with the terms of those plans and policies.

Mr. Menke

Under his 2016 employment agreement with us, Mr. Menke is eligible to receive certain payments and benefits in the event of a termination of his employment by us without cause or a termination of employment by him for good reason (as each of these terms is defined in his employment agreement). For these purposes, a termination of employment by us as a result of notice of non-renewal at the end of any then-current term will be deemed for all purposes as a termination of employment without cause.

In the event of a termination of employment by us without cause or by him for good reason, Mr. Menke, upon execution of a binding agreement and general release of claims in our favor, will be eligible to receive:

An amount equal to 200% of the sum of his then-current annual base salary and target incentive opportunity (paid in installments over a period of 24 months following the date of termination), and

Continued medical, dental, and vision insurance coverage for him and his eligible dependents for the 24-month period following the date of termination and senior executive level outplacement services for a period of one year; provided, however, that if he becomes re-employed and eligible to receive health insurance benefits under another employer-provided plan, the continued insurance coverage will terminate.

In the case of Mr. Menke's death or disability (as well as in the event of a termination of employment by Sabre without cause or by Mr. Menke for good reason), he will be eligible to receive (i) his base salary through the date of termination, (ii) reimbursement of any unreimbursed business expenses properly incurred prior to the date of termination that are subject to reimbursement, (iii) payment for any accrued but unused vacation time, and (iv) an amount equal to any accrued but unpaid annual incentive for the immediately preceding year. The same amounts, except for the amount of any accrued but unpaid annual incentive for the immediately preceding year, are payable to Mr. Menke in the event of (A) a termination of employment by Sabre for cause or (B) a voluntary termination of employment by Mr. Menke.

In addition, in the event that Mr. Menke terminates his employment with us, he has agreed to resign from any other positions he holds by virtue of his employment with us, at our request.

Other Named Executive Officers

Under their employment agreements with us, Messrs. Simonson, Jones and Robinson and Ms. Gonzalez are eligible to receive certain payments and benefits in the event of a termination of their employment by us without cause or a termination of employment by the named executive officer for good reason (as each of these terms is defined in his or her employment agreement). For these purposes, a termination of employment by us as a result of notice of non-renewal at the end of any then-current term will be deemed for all purposes as a termination of employment without cause.

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In the event of a termination of employment by us without cause or by a named executive officer for good reason, the named executive officer, upon execution of a binding agreement and general release of claims in our favor, will be eligible to receive:

The following compensation:

for Mr. Simonson and Ms. Gonzalez, an amount equal to 150% of the sum of his or her then-current annual base salary and target incentive opportunity (paid in installments over a period of 18 months following the date of termination),

for Messrs. Jones and Robinson, an amount equal to 100% of the non-prorated sum of their respective individual, then-current base salary and target incentive opportunity over an 18 month period (prorated and paid in installments over a period of 18 months following the date of termination), and

Continued medical, dental, and vision insurance coverage for him or her and his or her eligible dependents for the 18-month period following the date of termination and, for Ms. Gonzalez, senior executive level outplacement services for a period of one year; provided, however, that if he or she becomes re-employed and eligible to receive health insurance benefits under another employer-provided plan, the continued insurance coverage will terminate. In the case of a named executive officer's death or disability (as well as in the event of a termination of employment by us without cause or by a named executive officer for good reason), he or she will be eligible to receive (1) his or her base salary through the date of termination, (2) reimbursement of any unreimbursed business expenses properly incurred prior to the date of termination that are subject to reimbursement, (3) payment for any accrued but unused vacation time, and (4) an amount equal to any accrued but unpaid annual incentive for the immediately preceding year. The same amounts, except for the amount of any accrued but unpaid annual incentive for the immediately preceding year, are payable to a named executive officer in the event of (A) a termination of employment by us for cause or (B) a voluntary termination of employment by a named executive officer.

Definitions for Named Executive Officer Post-Employment Compensation Arrangements

Under the employment agreements of Messrs. Menke, Simonson, Jones and Robinson and Ms. Gonzalez, cause means any of the following events: (1) the Board of Directors determines that the named executive officer (A) was guilty of gross negligence or willful misconduct in the performance of his or her duties for us, (B) materially breached or violated any agreement between him or her and us or any material policy in our code of conduct or similar employee conduct policy, or (C) committed a material act of dishonesty or breach of trust with regard to us, any of our subsidiaries or affiliates, or (2) the named executive officer is indicted for, or (other than Mr. Menke) pleads guilty or *nolo contendere* to, a felony or other crime of moral turpitude.

Under the employment agreements of Messrs. Menke, Simonson, Jones and Robinson and Ms. Gonzalez, good reason means any of the following events which occur without the named executive officer's consent: (1) any materially adverse change to his or her responsibilities, duties, authority, or status or materially adverse change in his or her

positions, titles, or reporting responsibility (provided, however, that our becoming or ceasing to be publicly-traded is expressly deemed not to be a material adverse change), (2) a relocation of his or her principal business location to an area outside a 50 mile radius of its current location or a moving of him or her from our headquarters, (3) a failure of any of our successors to assume in writing any obligations arising out of his or her employment agreement, (4) in the case of Messrs. Simonson, Jones and Robinson and Ms. Gonzalez, a reduction of his or her annual base salary or target

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incentive or payments due under his or her employment agreement in connection with his or her employment (provided, however, that, a reduction in base salary or target incentive of less than 5% that is proportionately applied to our employees generally will not constitute Good Reason), (5) in the case of Mr. Menke, a failure to timely pay any of the compensation provided for in his employment agreement to him in connection with his employment, or (6) a material breach by us of his or her employment agreement or any other material agreement with him or her relating to his or her compensation.

Equity Awards

Generally, under our 2007 Management Equity Incentive Plan (as amended in 2010), our 2012 Management Equity Incentive Plan, our 2014 Omnibus Plan and our 2016 Omnibus Plan, in the event of a termination of employment:

all outstanding unvested time-based options to purchase shares of our common stock and other unvested time-based equity awards (and awards where all restrictions have not lapsed) expire, and

all outstanding vested and unexercised options to purchase shares of our common stock may continue to be exercised within 90 days following the date of the termination of employment, other than a termination for cause (extended to a one-year period if the termination of employment is due to disability or death).

Further, under our 2007 Management Equity Incentive Plan (as amended in 2010) and our 2012 Management Equity Incentive Plan, if following a change in control of Sabre, an executive officer's employment is terminated by us for any reason other than cause or he or she terminates his or her employment for good reason :

any outstanding and unvested time-based options to purchase shares of our common stock shall vest immediately and become exercisable or transferable in accordance with the terms of the applicable equity incentive plan, and

any shares of our common stock subject to restricted stock unit awards granted under our 2012 Management Equity Incentive Plan that would have vested on the first vesting date following the executive officer's termination of employment will vest if a percentage of our EBITDA target for the fiscal year immediately preceding the vesting date is met, as determined by our Board of Directors.

Further, under our 2014 Omnibus Plan and our 2016 Omnibus Plan, except as otherwise provided in the award agreement, if following a change in control of Sabre, an executive officer's employment is terminated by us for any reason other than cause or he or she terminates his or her employment for good reason, or if following a change in control of Sabre, the outstanding awards are not assumed, continued or substituted by the surviving corporation, then all restrictions applicable to awards granted under the 2014 Omnibus Plan will lapse as of the time of the change in control, and any unvested award will become fully exercisable and vested as of the time of the change in control.

The terms of the 2014, 2015 and 2016 grant agreements under the 2014 Omnibus Plan, as applicable, provide that, if awards and grants are not assumed and if following a change in control of Sabre, an executive officer's employment is terminated by us for any reason other than cause or he or she terminates his or her employment for good reason :

any outstanding and unvested time-based options to purchase shares of our common stock shall vest immediately and become exercisable or transferable in accordance with the terms of the applicable equity incentive plan,

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any shares of our common stock subject to restricted stock unit awards granted under our 2014 Omnibus Plan that would have vested on the first vesting date following the executive officer's termination of employment and that are subject to performance achievement will vest if a percentage of our revenue target for the fiscal year in which the award was granted was met, as determined by our Board of Directors, and

any shares of our common stock subject to restricted stock unit awards granted under our 2014 Omnibus Plan that would have vested on the first vesting date following the executive officer's termination of employment based on vesting dates alone and that do not have any performance requirements set forth in the award agreements will vest. The terms of the 2016 grant agreements under the 2016 Omnibus Plan, as applicable, provide that, if awards and grants are not assumed and if following a change in control of Sabre, an executive officer's employment is terminated by us for any reason other than cause or he or she terminates his or her employment for good reason :

any outstanding and unvested time-based options to purchase shares of our common stock shall vest immediately and become exercisable or transferable in accordance with the terms of the applicable equity incentive plan, and

any shares of our common stock subject to restricted stock unit awards granted under our 2016 Omnibus Plan based on vesting dates alone and that do not have any performance requirements set forth in the award agreements will vest in full following the executive officer's termination of employment.

We have entered into certain non-competition agreements with the named executive officers that restrict their ability to compete with us during a specified post-employment period.

Mr. Kellner

In connection with Mr. Kellner's service as a director and Executive Chairman of the Board, his restricted stock unit awards granted under the 2016 Omnibus plan provide that (1) in the event his services as Executive Chairman or as a director terminate prior to an applicable vesting date other than due to his voluntary retirement or (2) in the event of a change in control, all of his outstanding, unvested restricted stock units will vest. In the event his service as a director and Executive Chairman of the Board terminates due to his voluntary retirement, his outstanding, unvested restricted stock units will be forfeited as of such termination.

Mr. Kellner's stock option awards granted under the 2016 Omnibus plan provide that, (1) in the event his service as a director and Executive Chairman of the Board terminates prior to an applicable vesting date other than due to his voluntary retirement or (2) in the event of a change in control, all of his outstanding, unvested stock options will vest in full immediately prior to the occurrence of such event and become exercisable. In the event his service as a director and Executive Chairman of the Board terminates due to his voluntary retirement, his outstanding, unvested stock options will expire on the date of such termination. Any stock option that has become exercisable on or before the date his service as a director and Executive Chairman of the Board is terminated (or that become exercisable as a result of such termination) will expire on the earlier of (i) ninety (90) days after the termination date for any reason other than death or Disability; (ii) one year after the termination date by reason of death or disability; or (iii) the tenth

anniversary of the grant date of the options. All of his options, whether vested or unvested, that have not expired will expire no later than the tenth anniversary of the grant date.

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Mr. Kellner's stock option awards granted under the 2012 Management Equity Incentive Plan and 2014 Omnibus plan provide that, in the event of a change in control, all of his outstanding, unvested stock options will vest in full immediately prior to the occurrence of such event and become exercisable. In the event his service as a director and Executive Chairman of the Board terminates for any other reason, his outstanding, unvested stock options will expire on the date of such termination. Any stock option that has become exercisable on or before the date his service as a director is terminated (or that become exercisable as a result of such termination) will expire on the earlier of (i) ninety (90) days after the termination date for any reason other than death or Disability; (ii) one year after the termination date by reason of death or disability; or (iii) the tenth anniversary of the grant date of the options. All of his options, whether vested or unvested, that have not expired will expire no later than the tenth anniversary of the grant date.

Mr. Kellner's restricted stock unit award granted under the 2012 Management Equity Incentive Plan provides that, in the event of a change in control, any shares of our common stock subject to his restricted stock unit award that would have vested on the first vesting date following his termination of service as a director will vest. Any remaining outstanding, unvested restricted stock units will expire upon his termination of service as a director.

Mr. Kellner's restricted stock unit awards granted under the 2014 Omnibus Plan provide that, in the event of a change in control, all of his outstanding, unvested restricted stock units will vest following his termination of service as a director.

Mr. Klein

Under the Separation Agreement, following the Separation Date, Mr. Klein (1) was entitled to receive his earned and unpaid base salary and accrued and unused vacation for 2016 and (2) is entitled to continued coverage under Sabre's group health plans for the 30 consecutive months following the Separation Date at active employee rates, subject to Mr. Klein's execution of a release and compliance with the terms of the Separation Agreement. Under the Separation Agreement, Mr. Klein also received an award of 210,000 restricted stock units, granted on December 31, 2016. These restricted stock units will vest in full on January 1, 2019, subject to Mr. Klein's compliance with the restrictive covenants in his employment agreement and the Separation Agreement. In the event of Mr. Klein's death prior to that date, the restricted stock units will vest in full on the date of his death. See Employment Agreements Mr. Klein Separation Agreement.

Summary of Estimated Payments and Benefits

The following table summarizes (1) the post-employment payments and benefits payable to Mr. Klein under the Separation Agreement and (2) the estimated post-employment payments and benefits that would have been payable to the other named executive officers in the event that their employment (or, for Mr. Kellner, his service as a director and Executive Chairman of the Board) had been terminated or a change in control of Sabre had occurred as of December 31, 2016. No post-employment compensation is payable to any named executive officer who voluntarily terminates his or her employment with us (other than a voluntary resignation for good reason). The information set forth in the table for the other named executive officers is based on the assumption, in each case, that termination of employment or the change in control of Sabre occurred on December 31, 2016. Pension benefits, which are described elsewhere in this proxy statement, are not included in the table, even though they may become payable at the times specified in the table.

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The table below provides an estimate for the other named executive officers of the value of accelerated vesting of outstanding and unvested equity awards assuming that a change in control of Sabre and a qualifying termination of employment occurred on December 30, 2016 and assuming a stock price of \$24.95 per share, the closing price of a share of our common stock on NASDAQ as of such date. The table further reflects the assumption that, as of December 31, 2016, the EBITDA target level for 2016 in respect of the restricted stock unit awards granted under our 2012 Equity Incentive Plan and the revenue target level for 2016 under our 2014 Omnibus Plan would have been met, and therefore the next tranche of the shares of our common stock subject to such restricted stock unit awards would have vested, while the remaining unvested tranches of such shares would have been forfeited.

Table of Contents**EXECUTIVE COMPENSATION****Potential Payments and Benefits upon Termination of Employment or Change in Control Table**

Name and Triggering Event ⁽¹⁾	Severance or Multiple of Salary and Current Year Bonus ⁽²⁾		Valuation of Equity Vesting Acceleration Assuming Value of Other Benefits ⁽⁵⁾		Total
	Bonus ⁽³⁾	Cash-Out ⁽⁴⁾			
Lawrence W. Kellner					
Involuntary termination not in connection with change in control			\$ 981,134		\$ 981,134
Involuntary termination in connection with change in control ⁽⁶⁾			\$ 3,967,531		\$ 3,967,531
Retirement					
Death			\$ 981,134		\$ 981,134
Disability			\$ 981,134		\$ 981,134
Sean Menke					
Involuntary termination not in connection with change in control	\$ 3,052,500	\$ 368,110		\$ 47,423	\$ 3,468,033
Involuntary termination in connection with change in control ⁽⁶⁾⁽⁷⁾	\$ 3,052,500	\$ 368,110	\$ 2,934,694	\$ 47,423	\$ 6,402,727
Retirement					
Death		\$ 368,110		\$ 2,150,000	\$ 2,518,110
Disability		\$ 368,110		\$ 1,700,000	\$ 2,068,110
Richard Simonson					
Involuntary termination not in connection with change in control	\$ 2,070,000	\$ 394,338		\$ 52,828	\$ 2,517,166
Involuntary termination in connection with change in control ⁽⁶⁾⁽⁷⁾	\$ 2,070,000	\$ 394,338	\$ 6,766,784	\$ 52,828	\$ 9,283,950
Retirement					
Death		\$ 394,338		\$ 1,880,000	\$ 2,274,338
Disability		\$ 394,338		\$ 1,100,000	\$ 1,494,338
Rachel Gonzalez					
Involuntary termination not in connection with change in control	\$ 1,368,900	\$ 236,546		\$ 40,791	\$ 1,646,237
Involuntary termination in connection with change in control ⁽⁶⁾⁽⁷⁾	\$ 1,368,900	\$ 236,546	\$ 3,288,355	\$ 40,791	\$ 4,934,592
Retirement					
Death		\$ 236,546		\$ 2,528,000	\$ 2,764,546
Disability		\$ 236,546		\$ 1,700,000	\$ 1,936,546
Hugh Jones⁽⁵⁾					
	\$ 1,398,600	\$ 161,242		\$ 52,828	\$ 1,612,670

Involuntary termination not in connection with change in control					
Involuntary termination in connection with change in control ⁽⁶⁾⁽⁷⁾	\$ 1,398,600	\$ 161,242	\$ 1,237,123	\$ 52,828	\$ 2,849,793
Retirement					
Death		\$ 161,242		\$ 1,036,000	\$ 1,197,242
Disability		\$ 161,242		\$ 600,000	\$ 761,242
William Robinson, Jr.					
Involuntary termination not in connection with change in control	\$ 1,305,720	\$ 226,332		\$ 52,828	\$ 1,584,880
Involuntary termination in connection with change in control ⁽⁶⁾⁽⁷⁾	\$ 1,305,720	\$ 226,332	\$ 3,704,895	\$ 52,828	\$ 5,289,775
Retirement					
Death		\$ 226,332		\$ 1,467,200	\$ 1,693,532
Disability		\$ 226,332		\$ 1,200,000	\$ 1,426,332
Tom Klein					
Separation Agreement ⁽⁸⁾		\$ 876,330			\$ 876,330

(1) The calculations presented in this table illustrate the estimated payments and benefits that would have been paid to each of the named executive officers had their employment been terminated on December 31, 2016 for each of the following reasons: a termination of

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employment without cause or a termination of employment by a named executive officer for good reason (including following a change in control of Sabre), retirement, death, or disability. The calculations are based on the closing price of our common stock on December 30, 2016 of \$24.95 per share.

(2) For purposes of this analysis, each named executive officer's compensation is assumed to be as follows:

Mr. Menke: base salary equal to \$825,000 and a target annual incentive opportunity of \$701,250.

Mr. Simonson: base salary equal to \$690,000 and a target annual incentive opportunity of \$690,000.

Ms. Gonzalez: base salary equal to \$507,000 and a target annual incentive opportunity of \$405,600.

Mr. Jones: base salary equal to \$518,000 and a target annual incentive opportunity of \$414,400.

Mr. Robinson: base salary equal to \$483,600 and a target annual incentive opportunity of \$386,880.

(3) The amount indicated for each named executive officer representative represents the actual bonus earned for 2016. In the event of death or disability, each named executive officer's heirs or estate, as applicable, is eligible to receive his or her accrued, but unpaid annual cash incentive opportunity for the year of his or her death and disability that would have been paid on the date such amount is paid, as set forth in the 2016 Summary Compensation Table.

(4) For purposes of this analysis, assumes the following equity award information:

For Mr. Kellner, in the event of a change in control, amount includes the value of (1) outstanding unvested options to purchase 251,633 shares of our common stock, the vesting of which would accelerate, (2) outstanding unvested restricted stock unit awards covering 111,389 shares of our common stock, the vesting of which would accelerate, and (3) outstanding unvested restricted stock unit awards covering 30,000 shares of our common stock, the vesting of which would continue as scheduled. In the event of Mr. Kellner's termination for any reason other than a change in control or in the event of his retirement, amount includes the value of (1) outstanding unvested options to purchase 214,133 shares of our common stock, the vesting of which would accelerate, and (2) outstanding unvested restricted stock unit awards covering 39,324 shares of our common stock, the vesting of which would accelerate.

For Mr. Menke, amount includes the value of (1) outstanding unvested options to purchase 200,165 shares of our common stock, the vesting of which would accelerate, (2) outstanding unvested restricted stock unit awards

covering 117,109 shares of our common stock, in which the vesting of the next tranche would accelerate, and (3) outstanding unvested restricted stock unit awards covering 83,056 shares of our common stock, the vesting of which would accelerate.

For Mr. Simonson, amount includes the value of (1) outstanding unvested options to purchase 173,879 shares of our common stock, the vesting of which would accelerate, (2) outstanding unvested restricted stock unit awards covering 233,204 shares of our common stock, in which the vesting of the next tranche would accelerate, and (3) outstanding unvested restricted stock unit awards covering 110,742 shares of our common stock, the vesting of which would accelerate.

For Ms. Gonzalez, amount includes the value of (1) outstanding unvested options to purchase 197,724 shares of our common stock, the vesting of which would accelerate, (2) outstanding unvested restricted stock unit awards covering 119,443 shares of our common stock, in which the vesting of the next tranche would accelerate, and (3) outstanding unvested restricted stock unit awards covering 44,239 shares of our common stock, the vesting of which would accelerate.

For Mr. Jones, amount includes the value of (1) outstanding unvested options to purchase 98,028 shares of our common stock, the vesting of which would accelerate, and (2) outstanding unvested restricted stock unit awards covering 118,609 shares of our common stock, in which the vesting of the next tranche would accelerate.

For Mr. Robinson, amount includes the value of (1) outstanding unvested options to purchase 174,539 shares of our common stock, the vesting of which would accelerate, (2) outstanding unvested restricted stock unit awards covering 141,676 shares of our common stock, in which the vesting of the next tranche would accelerate, and (3) outstanding unvested restricted stock unit awards covering 44,239 shares of our common stock, the vesting of which would accelerate.

- (5) For involuntary termination, amount includes the value of COBRA benefits and a \$20,000 value for outplacement services. For death and disability, amount represents the payment of benefits under Sabre's group life insurance plan, accidental death and disability plan, or long-term disability plan, as applicable (which are available to all U.S. salaried employees).
- (6) The change-in-control calculations assume that on December 31, 2016 (i) a change-in-control of Sabre occurred and (ii) the employment of each of the named executive officers (other than Mr. Kellner) was terminated without cause. For Mr. Kellner, the change-in-control calculation assumes that on December 31, 2016, a change-in-control of Sabre occurred.
- (7) The potential payments and benefits reflect the maximum amounts that may be paid. Should the actual payments and benefits trigger an excise tax under Section 4999 of the Code, pursuant to such named executive officer's employment agreements, each will either (x) have his or her payments reduced to the extent necessary to avoid the excise tax or (y) receive the full payment and be subject to the excise tax, whichever results in a better net after-tax benefit to such named executive officer.

(8)

In addition, Mr. Klein received a grant of 210,000 restricted stock units that will vest subject to his compliance with certain restrictive covenants following the termination of his employment. See Employment Agreements Mr. Klein Separation Agreement for information regarding the Separation Agreement.

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The following table sets forth information regarding the beneficial ownership of our common stock, determined in accordance with the SEC's rules and regulation, as of March 15, 2017 for (1) each person or group who is known by us to own beneficially more than 5% of our outstanding shares, (2) each of our named executive officers, (3) each of our directors, and (4) all of the executive officers and directors as a group.

	Shares of Common Stock	
	Beneficially Owned ⁽¹⁾ Number	Percent
5% Stockholders:		
TPG Funds ⁽²⁾	39,647,307	14.3%
Silver Lake Funds ⁽³⁾	23,809,754	8.6%
Capital World Investors ⁽⁴⁾	21,647,173	7.8%
Maverick Capital, Ltd. ⁽⁵⁾	20,751,854	7.5%
T. Rowe Price Associates, Inc. ⁽⁶⁾	16,235,343	5.9%
The Vanguard Group ⁽⁷⁾	14,932,708	5.4%
Sovereign Co-Invest II, LLC ⁽⁸⁾	6,209,340	2.2%
Named Executive Officers and Directors:		
Lawrence W. Kellner ⁽⁹⁾	318,828	*
Sean Menke ⁽¹⁰⁾	69,015	*
Richard Simonson ⁽¹¹⁾	656,411	*
Rachel Gonzalez ⁽¹²⁾	230,883	*
Hugh Jones ⁽¹³⁾	213,506	*
William Robinson, Jr. ⁽¹⁴⁾	132,103	*
Tom Klein ⁽¹⁵⁾	800,818	*
George Bravante, Jr.	23,520	*
Renée James ⁽¹⁶⁾	12,009	*
Gary Kusin ⁽¹⁷⁾	30,155	*
Greg Mondre ⁽¹⁸⁾		
Judy Odom ⁽¹⁹⁾	30,284	*
Joseph Osnoss ⁽²⁰⁾		
Karl Peterson ⁽²¹⁾		
Zane Rowe	2,666	*
All Executive Officers and Directors as a group (17 Persons)⁽²²⁾	2,719,173	1.0%

* Represents beneficial ownership of less than 1%.

(1) Shares shown in the table above include shares held in the beneficial owner's name or jointly with others, or in the name of a bank, nominee or trustee for the beneficial owner's account. Unless otherwise noted, the

address of each beneficial owner listed in the table is c/o Sabre Corporation, 3150 Sabre Drive, Southlake, Texas 76092. Unless otherwise noted and subject to applicable community property laws, we believe that each stockholder identified in the table possesses sole voting and investment power over all shares shown as beneficially owned by the stockholder. Percentage of beneficial ownership is based on the number of shares outstanding as of March 15, 2017.

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- (2) The TPG Funds hold an aggregate of 39,647,307 shares (the TPG Shares) consisting of: (a) 3,049,724 shares held by TPG Partners IV, a Delaware limited partnership, (b) 36,425,478 shares held by TPG Partners V, a Delaware limited partnership, (c) 95,270 shares of common held by TPG FOF V-A, a Delaware limited partnership, and (d) 76,835 shares held by TPG FOF V-B, a Delaware limited partnership. The general partner of TPG Partners IV is TPG GenPar IV, L.P., a Delaware limited partnership, whose general partner is TPG GenPar IV Advisors, LLC, a Delaware limited liability company, whose sole member is TPG Holdings I, L.P., a Delaware limited partnership (Holdings I). The general partner of each of TPG Partners V, TPG FOF V-A and TPG FOF V-B is TPG GenPar V, L.P., a Delaware limited partnership, whose general partner is TPG GenPar V Advisors, LLC, a Delaware limited liability company, whose sole members is Holdings I. The general partner of Holdings I is TPG Holdings I-A, LLC, a Delaware limited liability company, whose sole member is TPG Group Holdings (SBS), L.P., a Delaware limited partnership, whose general partner is TPG Group Holdings (SBS) Advisors, Inc., a Delaware corporation (Group Advisors). David Bonderman and James G. Coulter are officers and sole shareholders of Group Advisors and may therefore be deemed to be the beneficial owners of the TPG Shares. The address of each of Group Advisors and Messrs. Bonderman and Coulter is c/o TPG Global, LLC, 301 Commerce Street, Suite 3300, Fort Worth, Texas 76102.
- (3) The Silver Lake Funds hold an aggregate of 23,809,754 shares (the Silver Lake Shares) consisting of: (a) 23,712,857 shares held by Silver Lake Partners II, L.P., a Delaware limited partnership, and (b) 96,897 shares held by Silver Lake Technology Investors II, L.P., a Delaware limited partnership. The general partner of Silver Lake Partners II, L.P. and Silver Lake Technology Investors II, L.P. is Silver Lake Technology Associates II, L.L.C., a Delaware limited liability company, whose managing member is Silver Lake Group, L.L.C., a Delaware limited liability company. The managing members of Silver Lake Group, L.L.C. are Michael Bingle, James Davidson, Egon Durban, Kenneth Hao and Greg Mondre. The address for Messrs. Bingle and Mondre is c/o Silver Lake, 9 West 57th Street, 32nd Floor, New York, New York 10019. The address for Messrs. Davidson, Durban and Hao, the Silver Lake Funds and their direct and indirect general partners is c/o Silver Lake, 2775 Sand Hill Road, Suite 100, Menlo Park, California 94025.
- (4) The number of shares of our common stock beneficially owned by Capital World Investors (Capital World) is based on the Schedule 13G filed by Capital World with the SEC on February 13, 2017 (the Capital World 13G). According to the Capital World 13G, (i) the address of Capital World is 333 South Hope Street, Los Angeles, CA 90071 and (ii) Capital World has sole voting and dispositive power with respect to 21,647,173 shares and does not have shared voting or dispositive power as to any shares.
- (5) The number of shares of our common stock beneficially owned by Maverick Capital, Ltd. (Maverick) is based on the Schedule 13G filed by Maverick with the SEC on February 14, 2017 (the Maverick 13G). According to the Maverick 13G, (i) the address of Maverick is 300 Crescent Court, 18th Floor, Dallas, TX 75201 and (ii) Maverick has sole voting and dispositive power with respect to 20,751,854 shares and does not have shared voting or dispositive power as to any shares.

- (6) The number of shares of our common stock beneficially owned by T. Rowe Price Associates, Inc. (T. Rowe Price) is based on the Schedule 13G filed by T. Rowe Price with the SEC on February 7, 2017 (the T. Rowe Price 13G). According to the T. Rowe Price 13G, (i) the address of T. Rowe Price is 100 E. Pratt Street, Baltimore, MD 21202 and (ii) T. Rowe Price has sole voting power with respect to 4,399,347 shares and sole dispositive power with respect to 16,235,343 shares and does not have shared voting or dispositive power as to any shares.
- (7) The number of shares of our common stock beneficially owned by The Vanguard Group (Vanguard) is based on the Schedule 13G filed by Vanguard with the SEC on February 10, 2017 (the Vanguard 13G). According to the Vanguard 13G, (i) the address of Vanguard is 100 Vanguard Blvd., Malvern, PA 19355 and (ii) Vanguard has sole voting power with respect to 160,660 shares, shared voting power with respect to 37,378 shares, sole dispositive power with respect to 14,733,470 shares and shared dispositive power with respect to 14,932,708 shares.
- (8) Sovereign Co-Invest II holds 6,209,340 shares of common (the Co-Invest II Shares). The managing member of Sovereign Co-Invest II is Sovereign Manager Co-Invest, LLC, a Delaware limited liability company, which is managed by a Management Committee consisting of one manager designated by Silver Lake Technology Associates II, L.L.C. and one manager designated by TPG GenPar V, L.P. Greg Mondre has been designated by Silver Lake Technology Associates II, L.P., and Karl Peterson has been designated by TPG GenPar V, L.P. The members of Sovereign Manager Co-Invest, LLC are TPG GenPar V, L.P. and Silver Lake Technology Associates II, L.P. The address of Sovereign Co-Invest II is c/o TPG Global, LLC, 301 Commerce Street, Suite 3300, Fort Worth, Texas 76102.
- (9) Includes 175,000 shares underlying options that are currently exercisable or exercisable within 60 days of March 15, 2017 and 8,334 time-based restricted stock units that vest within 60 days of March 15, 2017.
- (10) Includes 45,148 shares underlying options that are currently exercisable or exercisable within 60 days of March 15, 2017.
- (11) Includes 501,715 shares underlying options that are currently exercisable or exercisable within 60 days of March 15, 2017.

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SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

- (12) Includes 183,201 shares underlying options that are currently exercisable or exercisable within 60 days of March 15, 2017.
- (13) Includes 83,655 shares underlying options that are currently exercisable or exercisable within 60 days of March 15, 2017.
- (14) Includes 41,974 shares underlying options that are currently exercisable or exercisable within 60 days of March 15, 2017.
- (15) Includes 437,800 shares underlying options that are currently exercisable or exercisable within 60 days of March 15, 2017.
- (16) Includes 945 time-based restricted stock units that vest within 60 days of March 15, 2017.
- (17) Gary Kusin, who is one of our directors, is a TPG senior advisor. Mr. Kusin has no voting or investment power over and disclaims beneficial ownership of the TPG Shares. The address of Mr. Kusin is c/o TPG Global, LLC, 301 Commerce Street, Suite 3300, Fort Worth, Texas 76102. Includes 1,499 time-based restricted stock units that vest within 60 days of March 15, 2017.
- (18) Greg Mondre, who is one of our directors, is a Managing Partner and Managing Director of Silver Lake. Mr. Mondre has no voting or investment power over, and disclaims beneficial ownership of, the Silver Lake Shares. The address for Mr. Mondre is c/o Silver Lake, 9 West 57th Street, 32nd Floor, New York, New York 10019.
- (19) Includes 1,499 time-based restricted stock units that vest within 60 days of March 15, 2017.
- (20) Joseph Osness, who is one of our directors, is a Managing Director of Silver Lake. Mr. Osness has no voting or investment power over, and disclaims beneficial ownership of, the Silver Lake Shares. The address for Mr. Osness is c/o Silver Lake, 9 West 57th Street, 32nd Floor, New York, New York 10019.
- (21) Karl Peterson, who is one of our directors, is a TPG Partner. Mr. Peterson has no voting or investment power over and disclaims beneficial ownership of the TPG Shares. The address of Mr. Peterson is c/o TPG Global, LLC, 301 Commerce Street, Suite 3300, Fort Worth, Texas 76102.

(22) Includes 1,576,591 shares underlying options that are currently exercisable or exercisable within 60 days of March 15, 2017 and 12,277 time-based restricted stock units that vest within 60 days of March 15, 2017.

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CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

The following is a summary of material provisions of various transactions we have entered into with our executive officers, Board members or 5% or greater stockholders and their affiliates since January 1, 2016. We believe the terms and conditions in these agreements are reasonable and customary for transactions of these types.

We have adopted a written related party transaction policy. Pursuant to this policy, the Audit Committee of the Board of Directors is responsible for evaluating each related party transaction and determining whether the transaction is fair, reasonable and within our policy, and whether it should be ratified or approved. The Audit Committee, in evaluating a transaction, considers various factors, including the benefit of the transaction to us, the terms of the transaction and whether they are at arm's-length and in the ordinary course of our business, the direct or indirect nature of the related party's interest in the transaction, the size and expected term of the transaction and other facts and circumstances that bear on the materiality of the related party transaction under applicable law and listing standards. If less than a majority of the members of the Audit Committee is qualified to ratify or approve a transaction, the Audit Committee will submit the transaction to the disinterested directors of the Board of Directors, who will apply the same factors to evaluate, ratify or approve the transaction. The Audit Committee reviews, at least annually, a summary of our transactions with our directors and officers and with firms that employ our directors, as well as any other related party transactions.

Stockholders Agreement

We are a party to a second amended and restated Stockholders Agreement with the Silver Lake Funds, the TPG Funds and Sovereign Co-Invest II. The Stockholders Agreement provides that the Silver Lake Funds and the TPG Funds will have certain nomination rights to designate candidates for nomination to our Board of Directors and, subject to any restrictions under applicable law or the NASDAQ rules, the ability to appoint members to each Board committee. In addition, the Stockholders Agreement contains agreements among the parties, including with respect to transfer restrictions, tag-along rights, drag-along rights and rights of first refusal. In the case of a vacancy on our Board of Directors created by the removal or resignation of a director designated by the Silver Lake Funds or the TPG Funds, as applicable, the Stockholders Agreement requires us to nominate an individual designated by such entity for election to fill the vacancy. See Corporate Governance Stockholders Agreement for additional information regarding the Stockholders Agreement.

Registration Rights Agreement

We are a party to an amended and restated Registration Rights Agreement with the TPG Funds, the Silver Lake Funds and Sovereign Co-Invest II. This Registration Rights Agreement provides the Silver Lake Funds and the TPG Funds with demand and shelf registration rights following the expiration of the 180-day lock-up period relating to the initial public offering and Sovereign Co-Invest II with the right to participate in such demand and shelf registrations. In addition, the Registration Rights Agreement also provides the Principal Stockholders with piggyback registration rights on any registration statement, other than on Forms S-4, S-8 or any other successor form, to be filed by Sabre. These registration rights are subject to

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CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

certain conditions and limitations, including the right of the underwriters to limit the number of shares to be included in a registration statement and our right to delay a registration statement under certain circumstances.

Under the Registration Rights Agreement, we have agreed to pay certain expenses related to any such registration to indemnify the Principal Stockholders against certain liabilities that may arise under the Securities Act.

Management Stockholders Agreement

We and certain stockholders, including certain executive officers and directors, have entered into a management stockholders agreement (the Management Stockholders Agreement). The Management Stockholders Agreement contains certain agreements among the parties including with respect to call rights in certain specified situations for shares then-currently owned, drag along rights and tag along rights. Pursuant to the Management Stockholders Agreement, certain stockholders, which group of stockholders excludes our Principal Stockholders, have also agreed not to transfer, sell, assign, pledge, hypothecate or encumber any of the shares then-currently owned by such stockholder (which can be waived by us at our option at any time), subject to certain limited exceptions, at any time prior to the termination of such Management Stockholders Agreement. The restrictions on transfer have been waived.

In addition, the Management Stockholders Agreement provides these stockholders with piggyback registration rights to participate on a pro rata basis in any registered offering in which the TPG Funds or the Silver Lake Funds are registering shares. Except with respect to the piggyback registration rights described immediately prior, the Management Stockholders Agreement terminates if our common stock is registered and if at least 20% of our total outstanding common stock trades regularly in, on or through the facilities of a securities exchange and/or inter-dealer quotation system or any designated offshore securities market, which conditions have been met.

Tax Receivable Agreement

Immediately prior to the closing of our initial public offering, we entered into a tax receivable agreement (TRA) that provides the right to receive future payments by us to stockholders and equity award holders that were our stockholders and equity award holders, respectively, immediately prior to the closing of our initial public offering (collectively, the Pre-IPO Existing Stockholders). The future payments will equal 85% of the amount of cash savings, if any, in U.S. federal income tax that we and our subsidiaries realize as a result of the utilization of certain tax assets attributable to periods prior to our initial public offering, including federal net operating losses (NOLs), capital losses and the ability to realize tax amortization of certain intangible assets (collectively, the Pre-IPO Tax Assets). Based on current tax laws and assuming that we and our subsidiaries earn sufficient taxable income to realize the full tax benefits subject to the TRA, we estimate that future payments under the TRA relating to Pre-IPO Tax Assets will total \$387 million, excluding interest, and the majority of them will be made over the next five years. The TRA payments accrue interest at a rate of LIBOR plus 1.00% beginning on the 15th day of March subsequent to the tax year in which the tax benefits are realized through the date of the benefit payment. No material payments occurred in 2016 and we made estimated payments of \$101 million, including interest, in January 2017. The estimate of future payments considers the impact of Section 382 of the Code, which imposes an annual limit on the ability of a corporation that undergoes an ownership change to use its net operating loss carryforwards to reduce its liability. We do not anticipate

any material limitations on our ability to utilize NOLs under Section 382 of the Code.

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These payment obligations are the obligations of Sabre Corporation and not obligations of any of its subsidiaries. The actual utilization of the Pre-IPO Tax Assets, as well as the timing of any payments under the TRA, will vary depending upon a number of factors, including the amount, character and timing of our and our subsidiaries' taxable income in the future.

In addition, the TRA provides that upon certain mergers, stock and asset sales, other forms of business combinations or other changes of control, the TRA will terminate and we will be required to make a payment intended to equal to the present value of future payments under the TRA, which payment would be based on certain assumptions, including those relating to our and our subsidiaries' future taxable income. In these situations, our obligations under the TRA could have a substantial negative impact on our liquidity and could have the effect of delaying, deferring or preventing certain mergers, asset sales, other forms of business combinations or other changes of control. Different timing rules will apply to payments under the TRA to be made to holders that, prior to the completion of the initial public offering, held stock options and restricted stock units (collectively, the Pre-IPO Award Holders). These payments will generally be deemed invested in a notional account rather than made on the scheduled payment dates, and the account will be distributed on the fifth anniversary of the initial public offering, together with (a) interest accrued on these payments from the scheduled payment date to the distribution date, and (b) an amount equal to the net present value of the Award Holder's future expected payments, if any, under the TRA. Moreover, payments to holders of stock options that were unvested prior to the completion of the initial public offering are subject to vesting on the same schedule as such holder's unvested stock options.

The TRA contains a Change of Control definition that includes, among other things, a change of a majority of the Board of Directors without approval of a majority of the then existing Board members (the Continuing Directors Provision). Recent Delaware case law has stressed that such Continuing Directors Provisions could have a potential adverse impact on stockholders' right to elect a company's directors. In this regard, decisions of the Delaware Chancery Court (not involving us or our securities) have considered change of control provisions and noted that a board of directors may approve a dissident stockholders' nominee solely to avoid triggering the change of control provisions, without supporting their election, if the board determines in good faith that the election of the dissident nominee would not be materially adverse to the interests of the corporation or its stockholders. Further, according to these decisions, the directors' duty of loyalty to stockholders under Delaware law may, in certain circumstances, require them to give such approval.

Our counterparties under the TRA will not reimburse us for any payments previously made under the TRA if such benefits are subsequently disallowed (although future payments would be adjusted to the extent possible to reflect the result of such disallowance). As a result, in certain circumstances, payments could be made under the TRA in excess of our cash tax savings. Certain transactions by us could cause us to recognize taxable income (possibly material amounts of income) without a current receipt of cash. Payments under the TRA with respect to such taxable income would cause a net reduction in our available cash. For example, transactions giving rise to cancellation of debt income, the accrual of income from original issue discount or deferred payments, a triggering event requiring the recapture of dual consolidated losses, or Subpart F income would each produce income with no corresponding increase in cash. In these cases, we may use some of the Pre-IPO Tax Assets to offset income from these transactions and, under the TRA, would be required to make a payment to our Pre-IPO Existing Stockholders even though we receive no cash from such income.

Because Sabre Corporation, on an unconsolidated basis, is a holding company with no operations of its own, its ability to make payments under the TRA is dependent on the ability of its subsidiaries to make

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CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

distributions to Sabre Corporation. To the extent that we are unable to make payments under the TRA for specified reasons, such payments will be deferred and will accrue interest at a rate of the London Interbank Offered Rate (LIBOR) plus 1.00% per annum until paid. The TRA is designed with the objective of causing our annual cash costs attributable to federal income taxes (without regard to our continuing 15% interest in the Pre-IPO Tax Assets) to be the same as we would have paid had we not had the Pre-IPO Tax Assets available to offset our federal taxable income. As a result, stockholders who are not Pre-IPO Existing Stockholders will not be entitled to the economic benefit of the Pre-IPO Tax Assets that would have been available if the TRA were not in effect (except to the extent of our continuing 15% interest in the Pre-IPO Tax Assets).

In the event that any determinations must be made under or any dispute arises involving the TRA, the Pre-IPO Existing Stockholders will be represented by a shareholder representative that is an entity controlled by the TPG Funds and the Silver Lake Funds. In any such instance, should any representatives of the TPG Funds and the Silver Lake Funds then be serving on our Board of Directors, these directors will be excluded from decisions of the Board of Directors related to the relevant determination or dispute.

The TRA has been filed with the SEC as an exhibit to the Current Report on Form 8-K on April 23, 2014, and the foregoing description of the TRA is qualified by reference to that filing.

Certain Relationships

From time to time, we do business with other companies affiliated with the Principal Stockholders. We believe that all such arrangements have been entered into in the ordinary course of business and have been conducted on an arm's-length basis.

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Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires our directors, executive officers and any person owning more than 10% of a class of our common stock to file reports with the SEC regarding their ownership of our stock and any changes in ownership. We maintain a compliance program to assist our directors and executive officers in making these filings. Except as previously disclosed in our 2016 proxy statement, we believe that our executive officers, directors and 10% stockholders timely complied with their filing requirements for 2016.

2018 Stockholder Proposals

Proposals by stockholders for inclusion in our proxy statement and form of proxy for the Annual Meeting of Stockholders to be held in 2018 should be addressed to the Corporate Secretary, Sabre Corporation, 3150 Sabre Drive, Southlake, Texas 76092, and must be received at this address no later than December 8, 2017. Upon receipt of a proposal, we will determine whether or not to include the proposal in the proxy statement and form of proxy in accordance with applicable law. It is suggested that proposals be forwarded by certified mail, return receipt requested.

Annual Meeting Advance Notice Requirements

Our Bylaws establish advance notice procedures with respect to stockholder proposals and the nomination of candidates for election as directors, other than nominations made by or at the direction of the Board of Directors. In order for any matter to be properly brought before a meeting, a stockholder will have to comply with advance notice requirements and provide us with certain information. Generally, to be timely, a stockholder's notice must be received at our principal executive offices not earlier than the opening of business 120 days prior, and not later than the close of business 90 days before, the first anniversary date of the immediately preceding the Annual Meeting of Stockholders, or January 24, 2018 and February 23, 2018 for the 2018 Annual Meeting of Stockholders. Our Bylaws also specify requirements as to the form and content of a stockholder's notice. Under our Bylaws, the Board of Directors may authorize rules and regulations for the conduct of meetings. These advance notice provisions do not apply to the Silver Lake Funds or the TPG Funds so long as the Stockholders' Agreement remains in effect. Except to the extent inconsistent with such rules and regulations adopted by the Board of Directors, the chairman of the meeting of stockholders shall have the right to adopt rules and regulations for the conduct of meetings, which may have the effect of precluding the conduct of certain business at a meeting if the rules and regulations are not followed.

Householding

Some stockholders as of the record date who have the same address and last name and have not previously requested electronic delivery of proxy materials will receive a single proxy package containing one annual report, one proxy statement and multiple proxy cards for each stockholder. This procedure helps us reduce printing and postage costs associated with providing our proxy materials.

Once you have received notice that your broker or Sabre will be householding your materials, householding will continue until you are notified otherwise or you revoke your consent. You may request a

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OTHER INFORMATION

separate copy of the Notice and/or set of our printed proxy materials by sending a written request to Sabre Corporation, 3150 Sabre Drive, Southlake, Texas 76092, attention: Corporate Secretary, or by calling (682) 605-1000.

If, at any time: (1) you no longer wish to participate in householding and would prefer to receive a separate set of our printed proxy materials or (2) you and another stockholder sharing the same address wish to participate in householding and prefer to receive one set of our printed proxy materials, please notify your broker if you hold your shares in street name or Sabre if you are a stockholder of record. You can notify us by sending a written request to Sabre Corporation, 3150 Sabre Drive, Southlake, Texas 76092, Attention: Corporate Secretary.

By Order of the Board of Directors.

Steve Milton

Corporate Secretary

SABRE CORPORATION

3150 Sabre Drive

Southlake, Texas 76092

Telephone: (682) 605-1000

April 7, 2017

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APPENDIX A

Appendix A

Proposed Amendment to Certificate of Incorporation

Section 1(c) of Article VI of our Certificate of Incorporation would be amended as follows:

(c) Election of Directors. The directors shall be elected in the manner set forth in the Bylaws~~by the affirmative vote of a plurality of the votes cast by shares entitled to vote in the election at a meeting at which a quorum is present.~~

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The last sentence of Section 3.2 of our Bylaws would be amended by the Board as follows:

3.2 Number, Election and Qualification. [. . .] Except as otherwise provided by these Bylaws, each Director shall be elected by the vote of the majority of the votes cast with respect to that Director's election at any meeting for the election of Directors at which a quorum is present, provided that if, as of the tenth (10th) day preceding the date the Corporation first mails its notice of meeting for such meeting to the stockholders of the Corporation, the number of nominees exceeds the number of Directors to be elected (a Contested Election), the Directors shall be elected by the vote of a plurality of the votes cast. For purposes of this Section 3.2, a majority of votes cast shall mean that the number of votes cast for a Director's election exceeds the number of votes cast against that Director's election (with abstentions and broker nonvotes not counted as a vote cast either for or against that Director's election). In order for any incumbent Director to become a nominee of the Board of Directors for further service on the Board of Directors, such person must submit an irrevocable resignation, contingent on (i) that person not receiving a majority of the votes cast in an election that is not a Contested Election, and (ii) acceptance of that resignation by the Board of Directors in accordance with the policies and procedures adopted by the Board of Directors for such purpose. In the event an incumbent Director fails to receive a majority of the votes cast in an election that is not a Contested Election, the Governance and Nominating Committee, or such other committee designated by the Board of Directors pursuant to these Bylaws, shall make a recommendation to the Board of Directors as to whether to accept or reject the resignation of such incumbent Director, or whether other action should be taken. The Board of Directors shall act on the resignation, taking into account the committee's recommendation, and publicly disclose (by a press release or filing an appropriate disclosure with the Securities and Exchange Commission) its decision regarding the resignation and, if such resignation is rejected, the rationale behind the decision within ninety (90) days following certification of the election results. The committee in making its recommendation and the Board of Directors in making its decision each may consider any factors and other information that they consider appropriate and relevant. If the Board of Directors accepts a Director's resignation pursuant to this Section 3.2, or if a nominee for Director is not elected and the nominee is not an incumbent Director, then the Board of Directors may fill the resulting vacancy in accordance with Section 3.3 of these Bylaws. A nominee for Director shall be elected to the Board of Directors by a plurality of the votes of the shares present in person or represented by proxy at a meeting and entitled to vote for nominees in the election of Directors, and stockholders shall not be permitted to vote against a nominee in any such election.

Table of Contents**APPENDIX C****Appendix C****Reconciliations of Non-GAAP and GAAP Financial Measures**

The following table sets forth the reconciliation of net income attributable to common stockholders to Adjusted Net Income and Adjusted EBITDA (in thousands):

	Year Ended December 31,	
	2016	2015
Net income attributable to common stockholders	\$ 242,562	\$ 545,482
Net (income) loss from discontinued operations, net of tax	(5,549)	(314,408)
Net income attributable to noncontrolling interests ⁽¹⁾	4,377	3,481
Income from continuing operations	241,390	234,555
Adjustments:		
Acquisition-related amortization ^(2a)	143,425	108,121
Loss on extinguishment of debt	3,683	38,783
Other, net ⁽⁴⁾	(27,617)	(91,377)
Restructuring and other costs ⁽⁵⁾	18,286	9,256
Acquisition-related costs ⁽⁶⁾	779	14,437
Litigation costs ⁽⁷⁾	46,995	16,709
Stock-based compensation	48,524	29,971
Tax impact of net income adjustments ⁽⁸⁾	(104,528)	(52,383)
Adjusted Net Income from continuing operations	\$ 370,937	\$ 308,072
Adjusted Net Income from continuing operations per share	\$ 1.31	\$ 1.10
Diluted weighted-average common shares outstanding	282,752	280,067
Adjusted Net Income from continuing operations	\$ 370,937	\$ 308,072
Adjustments:		
Depreciation and amortization of property and equipment ^(2b)	233,303	213,520
Amortization of capitalized implementation costs ^(2c)	37,258	31,441
Amortization of upfront incentive consideration ⁽³⁾	55,724	43,521
Interest expense, net	158,251	173,298
Remaining provision for income taxes	191,173	171,735
Adjusted EBITDA	\$ 1,046,646	\$ 941,587

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The following tables set forth the reconciliation of operating income (loss) in our statement of operations to Adjusted Gross Profit and Adjusted EBITDA by business segment (in thousands):

	Year Ended December 31, 2016			
	Airline and		Corporate	Total
	Travel	Hospitality		
	Network	Solutions		
Operating income (loss)	\$ 835,248	\$ 217,631	\$ (593,307)	\$ 459,572
Add back:				
Selling, general and administrative	132,537	71,685	421,931	626,153
Cost of revenue adjustments:				
Depreciation and amortization ⁽²⁾	72,110	153,204	62,039	287,353
Restructuring and other costs ⁽⁵⁾			12,660	12,660
Amortization of upfront incentive consideration ⁽³⁾	55,724			55,724
Stock-based compensation			19,213	19,213
Adjusted Gross Profit	1,095,619	442,520	(77,464)	1,460,675
Selling, general and administrative	(132,537)	(71,685)	(421,931)	(626,153)
Joint venture equity income	2,780			2,780
Selling, general and administrative adjustments:				
Depreciation and amortization ⁽²⁾	4,826	1,228	120,579	126,633
Restructuring and other costs ⁽⁵⁾			5,626	5,626
Acquisition-related costs ⁽⁶⁾			779	779
Litigation costs ⁽⁷⁾			46,995	46,995
Stock-based compensation			29,311	29,311
Adjusted EBITDA	\$ 970,688	\$ 372,063	\$ (296,105)	\$ 1,046,646

	Year Ended December 31, 2015			
	Airline and		Corporate	Total
	Travel	Hospitality		
	Network	Solutions		
Operating income (loss)	\$ 751,546	\$ 180,448	\$ (472,225)	\$ 459,769
Add back:				
Selling, general and administrative	116,511	62,247	378,319	557,077
Cost of revenue adjustments:				

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Depreciation and amortization ⁽²⁾	62,337	142,109	40,089	244,535
Amortization of upfront incentive consideration ⁽³⁾	43,521			43,521
Stock-based compensation			11,918	11,918
Adjusted Gross Profit	973,915	384,804	(41,899)	1,316,820
Selling, general and administrative	(116,511)	(62,247)	(378,319)	(557,077)
Joint venture equity income	14,842			14,842
Joint venture intangible amortization ^(2a)	1,602			1,602
Selling, general and administrative adjustments:				
Depreciation and amortization ⁽²⁾	3,428	904	102,613	106,945
Restructuring and other costs ⁽⁵⁾			9,256	9,256
Acquisition-related costs ⁽⁶⁾			14,437	14,437
Litigation costs ⁽⁷⁾			16,709	16,709
Stock-based compensation			18,053	18,053
Adjusted EBITDA	\$ 877,276	\$ 323,461	\$ (259,150)	\$ 941,587

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- (1) Net income attributable to non-controlling interests represents an adjustment to include earnings allocated to non-controlling interest held in (i) Sabre Travel Network Middle East of 40% for all periods presented, (ii) Sabre Seyahat Dagitim Sistemleri A.S. of 40% beginning in April 2014, and (ii) Abacus International Lanka Pte Ltd of 40% beginning in July 2015.

- (2) Depreciation and amortization expenses:
 - a. Acquisition-related amortization represents amortization of intangible assets from the take-private transaction in 2007 as well as intangibles associated with acquisitions since that date. Also includes amortization of the excess basis in our underlying equity interest in Abacus International Pte Ltd s (AIPL) net assets prior to our acquisition of AIPL on July 1, 2015.

 - b. Depreciation and amortization of property and equipment includes software developed for internal use.

 - c. Amortization of capitalized implementation costs represents amortization of upfront costs to implement new customer contracts under our SaaS and hosted revenue model.

- (3) Our Travel Network business at times provides upfront incentive consideration to travel agency subscribers at the inception or modification of a service contract, which are capitalized and amortized to cost of revenue over an average expected life of the service contract, generally over three to five years. This consideration is made with the objective of increasing the number of clients or to ensure or improve customer loyalty. These service contract terms are established such that the supplier and other fees generated over the life of the contract will exceed the cost of the incentive consideration provided upfront. These service contracts with travel agency subscribers require that the customer commit to achieving certain economic objectives and generally have terms requiring repayment of the upfront incentive consideration if those objectives are not met.

- (4) In 2016, other, net primarily includes a gain of \$15 million in the fourth quarter from the sale of our available-for-sale marketable securities, and \$6 million gain from the first quarter associated with the receipt of an earn-out payment related to the sale of a business in 2013. In 2015, we recognized a gain of \$78 million associated with the remeasurement of our previously-held 35% investment in AIPL to its fair value and a gain of \$12 million related to the settlement of pre-existing agreements between us and AIPL. In addition, all periods presented include foreign exchange gains and losses related to the remeasurement of foreign currency denominated balances included in our consolidated balance sheets into the relevant functional currency.

- (5) Restructuring and other costs represent charges associated with business restructuring and associated changes implemented which resulted in severance benefits related to employee terminations, integration and facility opening or closing costs and other business reorganization costs. In 2016, we recognized a \$20 million charge to implement a plan to restructure a portion of our global workforce in support of funding our efforts to modernize our technology infrastructure, as well as to align and improve our operational efficiency to reflect expected changes by customers on implementation schedules for certain of Sabre Airline Solutions products, most of which will be paid in 2017. In 2015, we recognized a restructuring charge of \$9 million associated with the integration of Abacus, of which \$2 million was paid as of December 31, 2016. In 2016, we reduced our restructuring liability by \$4 million as a result of the reevaluation of our plan derived from shift in timing and strategy of originally contemplated actions.
- (6) Acquisition-related costs represent fees and expenses incurred associated with the acquisition of Abacus, the Trust Group and Airpas Aviation.

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APPENDIX C

- (7) Litigation costs, net represent charges and legal fee reimbursements associated with antitrust litigation, including an accrual of \$32 million as of December 31, 2016, representing the trebling of the jury award plus our estimate of attorneys' fees, expenses and costs in the US Airways litigation.

- (8) In the first quarter of 2016, we adopted Accounting Standards Update 2016-09, Improvements to Employee Share-Based Payment Accounting. For the year ended December 31, 2016, we recognized \$35 million in excess tax benefits associated with employee equity-based awards, as a result of the adoption of this standard. There were no other material impacts to our consolidated financial statements as a result of adopting this updated standard.

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ANNUAL MEETING OF SABRE CORPORATION

Date: Wednesday, May 24, 2017

Time: 9:30 A.M. (Central Daylight Time)

Place: 3150 Sabre Drive, Southlake, Texas 76092

Please make your marks like this: Use dark black pencil or pen only

Board of Directors Recommends a Vote **FOR** proposals 1, 2 and 3.

1: Election of Directors (term to expire at the 2020 Annual Meeting of Stockholders)

	For		Withhold	Directors Recommend
01 Renée James				For
02 Gary Kusin				For
03 Sean Menke				For
04 Greg Mondre				For
	For	Against	Abstain	
2: To ratify the appointment of Ernst & Young LLP as our independent auditors for the fiscal year ending December 31, 2017.				For
3: To amend our Amended and Restated Certificate of Incorporation to facilitate the implementation of a majority vote standard in uncontested elections of directors.				For

In their discretion, the proxies are authorized to vote on any other business that may properly come before the Annual Meeting or any adjournments or postponements.

To attend the meeting and vote your shares in person, please mark this box.

Authorized Signatures - This section must be completed for your Instructions to be executed.

Please Sign Here

Please Date Above

Please Sign Here

Please Date Above

Please sign exactly as your name(s) appears hereon. If held in joint tenancy, all persons should sign. Trustees, administrators, etc., should include title and authority. Corporations should provide full name of corporation and title of authorized officer signing the proxy.

Annual Meeting of Sabre Corporation

to be held on Wednesday, May 24, 2017

for Holders of Record as of March 27, 2017

This proxy is being solicited on behalf of the Board of Directors

TO VOTE BY:

TELEPHONE

INTERNET

Go To

www.proxypush.com/sabr

Cast your vote online.

View Meeting Documents.

866-206-5104

OR

Use any touch-tone telephone.

Have your Proxy Card/Voting Instruction Form ready.

Follow the simple recorded instructions.

MAIL

OR

Mark, sign and date your Proxy Card/Voting Instruction Form.

Detach your Proxy Card/Voting Instruction Form.

Return your Proxy Card/Voting Instruction Form in the postage-paid envelope provided.

The undersigned hereby appoints Sean Menke, Rachel Gonzalez and Steve Milton, and each or any of them, as the true and lawful attorneys of the undersigned, with full power of substitution and revocation, and authorizes them, and each of them, to vote all the shares of capital stock of Sabre Corporation which the undersigned is entitled to vote at said meeting and any adjournment thereof upon the matters specified and upon such other matters as may be properly brought before the meeting or any adjournment thereof, conferring authority upon such true and lawful attorneys to vote in their discretion on such other matters as may properly come before the meeting and revoking any proxy heretofore given.

THE SHARES REPRESENTED BY THIS PROXY WILL BE VOTED AS DIRECTED OR, IF NO DIRECTION IS GIVEN, SHARES WILL BE VOTED FOR THE ELECTION OF THE DIRECTORS IN ITEM 1 AND FOR THE PROPOSALS IN ITEMS 2 AND 3.

All votes must be received by 5:00 P.M., Eastern Time, May 23, 2017.

PROXY TABULATOR FOR

SABRE CORPORATION

P.O. BOX 8016

CARY, NC 27512-9903



EVENT #

CLIENT #

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Revocable Proxy Sabre Corporation

Annual Meeting of Stockholders

Wednesday, May 24, 2017 9:30 a.m. (Central Daylight Time)

This Proxy is Solicited on Behalf of the Board of Directors

The undersigned appoints Sean Menke, Rachel Gonzalez and Steve Milton, and each of them and each with full power of substitution, to act as proxies for the undersigned, and to vote all shares of capital stock of Sabre Corporation that the undersigned is entitled to vote at the Annual Meeting of Stockholders on Wednesday, May 24, 2017, 9:30 a.m. at our Global Headquarters, 3150 Sabre Drive, Southlake, Texas 76092, and any and all adjournments thereof, as set forth herein.

This proxy is revocable and will be voted as directed. However, if no instructions are specified, the proxy will be voted FOR the nominees for directors specified in Item 1 and FOR Items 2 and 3.

(CONTINUED AND TO BE SIGNED ON REVERSE SIDE)