

[Company Letterhead]

[Date]

[Executive Name]

[Home Address]

[City, State, Zip Code]

## **RE: Change of Control Severance Agreement**

Dear [Executive Name],

This letter agreement (the "Agreement") sets forth the severance benefits that [Company Name] (the "Company") will provide to you in connection with a Change of Control of the Company, as defined herein.

### **1. Term of Agreement**

This Agreement shall be effective as of [Effective Date] and shall remain in effect until [Expiration Date/Superseded by New Agreement].

### **2. Change of Control Definition**

For purposes of this Agreement, a "Change of Control" shall mean the occurrence of any of the following: (a) the sale of all or substantially all of the assets of the Company; (b) a merger or consolidation in which the Company is not the surviving entity; or (c) the acquisition of more than [Percentage]% of the Company's outstanding voting securities by any person or group.

### **3. Qualifying Termination**

You will be entitled to the benefits described in Section 4 if, within [Number] months following a Change of Control, your employment is terminated by the Company without Cause or by you for Good Reason.

### **4. Severance Benefits**

In the event of a Qualifying Termination, the Company shall provide:

- (a) **Severance Pay:** A lump sum payment equal to [Number] months of your then-current base salary.
- (b) **Bonus:** A pro-rated annual bonus for the year of termination based on target performance.
- (c) **Benefit Continuation:** Continued health and dental insurance coverage for a period of [Number] months.
- (d) **Equity Vesting:** Immediate 100% acceleration of vesting for all outstanding and unvested stock options or equity awards.

### **5. Release of Claims**

The payment of severance benefits is contingent upon your execution of a general release of claims in a form acceptable to the Company within [Number] days following your termination date.

**6. Non-Solicitation and Confidentiality**

You agree to remain bound by the terms of your existing Confidentiality and Non-Solicitation Agreement for a period of [Number] months following termination.

**7. Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the State of [State Name].

Please indicate your acceptance of these terms by signing below.

Sincerely,

[Name of Authorized Representative]  
[Title]  
[Company Name]

**Accepted and Agreed:**

\_\_\_\_\_  
[Executive Name]  
Date: \_\_\_\_\_