

[Company Header/Logo]

[Date]

[Executive Name]

[Address]

[City, State, Zip Code]

RE: Executive Transition and Severance Agreement

Dear [Executive Name],

This letter sets forth the terms of your transition and separation from [Company Name] (the "Company"). Your employment as [Title] will terminate effective [Separation Date] (the "Separation Date").

1. Transition Period: From the date of this letter until the Separation Date, you will continue to perform your duties and assist in the orderly transition of your responsibilities to [Successor Name/Interim Name].

2. Severance Pay: Subject to your execution and non-revocation of this Agreement, the Company will provide you with a severance payment in the amount of \$[Amount], equivalent to [Number] months of your base salary. This amount will be paid in [Lump Sum / Installments] starting on the first payroll date following the Effective Date.

3. Benefits: Your participation in the Company's health benefit plans will end on [Date]. If you elect COBRA coverage, the Company will reimburse your monthly premiums for a period of [Number] months.

4. Equity and Stock Options: Your rights regarding vested and unvested stock options or restricted stock units shall be governed by the [Year] Equity Incentive Plan. Specifically, [Detail specific vesting acceleration or expiration dates].

5. Release of Claims: In exchange for the consideration provided in this Agreement, you hereby release the Company from any and all claims, known or unknown, arising out of your employment or separation.

6. Confidentiality and Non-Compete: You reaffirm your ongoing obligations under the [Confidentiality/Non-Compete Agreement] signed on [Original Hire Date]. You agree not to disclose proprietary Company information or disparage the Company publicly.

7. Return of Property: On or before the Separation Date, you agree to return all Company property, including laptops, mobile devices, keys, and confidential files.

8. Review Period: You have [21/45] days to consider this Agreement. We advise you to consult with an attorney before signing.

Please indicate your acceptance of these terms by signing below.

Sincerely,

[Name of Board Member or Superior]

[Title]

[Company Name]

Accepted and Agreed:

[Executive Name]

Date: _____