

[Company Letterhead]

[Date]

[Executive Name]

[Title]

[Address]

## **Re: Change in Control Severance Agreement**

Dear [Executive Name],

This letter (the "Agreement") sets forth the severance benefits that [Company Name] (the "Company") will provide to you in the event your employment is terminated in connection with a Change in Control of the Company.

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

This Agreement shall be effective as of [Effective Date] and shall remain in effect until [Expiration Date or "terminated by the Board"].

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

For purposes of this Agreement, a "Change in Control" shall mean the occurrence of any of the following events: [Define specific triggers, e.g., acquisition of 50% or more of voting stock, merger, or sale of substantially all assets].

### **3. Qualifying Termination**

You shall be entitled to the benefits described in Section 4 if, within [Number] months following a Change in Control, your employment is terminated by the Company without "Cause" or by you for "Good Reason" (as defined herein).

### **4. Severance Benefits**

In the event of a Qualifying Termination, and subject to your execution of a General Release of Claims, the Company shall provide:

- **Cash Severance:** A lump sum payment equal to [Number] times your annual base salary plus [Number] times your target annual bonus.
- **Equity Vesting:** Immediate 100% acceleration and vesting of all outstanding stock options and restricted stock units.
- **Benefit Continuation:** Payment of COBRA premiums for a period of [Number] months.
- **Outplacement:** Executive outplacement services for a period of [Number] months.

### **5. Section 409A and Taxes**

All payments under this Agreement are intended to comply with, or be exempt from, Section 409A of the Internal Revenue Code. The Company shall withhold all applicable federal, state, and local taxes.

**6. Governing Law**

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

Please indicate your acceptance of these terms by signing below.

Sincerely,

[Name of Authorized Representative]

[Title]

[Company Name]

**Accepted and Agreed:**

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[Executive Name]

Date: [Date]