

Date: [Insert Date]

[Executive Name]

[Home Address]

[City, State, Zip Code]

RE: Notice of Early Termination and Severance Agreement

Dear [Executive Name],

This letter serves as formal notification that [Company Name] (the "Company") is exercising its right to terminate your fixed-term employment agreement, originally dated [Start Date] and set to expire on [End Date], effective [Termination Date].

Pursuant to Section [Number] of your Employment Agreement regarding early termination without cause, you are entitled to the following severance package, subject to your execution of a general release of claims:

- **Severance Payment:** A lump sum payment of \$[Amount], equivalent to [Number] months of base salary.
- **Pro-Rated Bonus:** A pro-rated performance bonus for the current fiscal year in the amount of \$[Amount], payable on [Date].
- **Benefit Continuation:** Continued health insurance coverage (COBRA) premiums paid by the Company for a period of [Number] months.
- **Equity Vesting:** Accelerated vesting of [Number] shares/options as specified in the [Year] Equity Incentive Plan.

All accrued but unused vacation time and earned wages through [Termination Date] will be paid in your final paycheck, regardless of the signing of this agreement.

This offer is contingent upon the return of all Company property (including laptops, keys, and proprietary data) by [Date] and your continued compliance with the non-disclosure and non-compete covenants set forth in your original agreement.

Please review the attached Release of Claims. You have [Number] days to consider this offer and [Number] days to revoke your signature after signing. To accept these terms, please return a signed copy to [Name/Department] no later than [Date].

We thank you for your leadership and contributions to the Company.

Sincerely,

[Signature]

[Name of Authorized Representative]

[Title, e.g., Chairman of the Board / CEO]

[Company Name]

Executive Acceptance:

I, [Executive Name], hereby accept the terms of the severance package as outlined above.

Signature: _____ Date: _____