

[Company Name]
[Address]
[City, State, Zip Code]

[Date]

[Employee Name]
[Employee Address]

Subject: Separation of Employment and Severance Agreement

Dear [Employee Name],

This letter sets forth the terms of your separation from [Company Name] (the "Company") effective [Separation Date] (the "Separation Date").

1. Severance Pay

The Company will provide you with a severance payment in the amount of \$[Amount], less applicable withholdings. This payment is contingent upon your execution and non-revocation of this Agreement.

2. Equity and Stock Options

Regarding your outstanding stock options granted under the [Plan Name] (the "Plan"):

- **Accelerated Vesting:** As part of this agreement, the Company agrees to accelerate the vesting of [Number] shares, which would have otherwise vested through [Date].
- **Vested Shares:** As of the Separation Date, you will be vested in a total of [Total Vested Number] shares.
- **Exercise Period:** You will have [Number, e.g., 90] days following the Separation Date to exercise your vested options. Any options not exercised by [Expiration Date] will be forfeited.
- **Unvested Options:** All options that remain unvested as of the Separation Date (after accounting for the acceleration above) will terminate immediately.

3. Benefits and COBRA

Your healthcare benefits will continue through [Date]. After this date, you will receive information regarding your right to continue coverage under COBRA.

4. Release of Claims

Your receipt of the severance pay and accelerated vesting is conditioned upon your signing a general release of all claims against the Company.

5. Return of Property

You agree to return all Company property, including laptops, keys, and proprietary information, by [Date].

Please review this document carefully. To accept these terms, please sign and return this letter by [Deadline Date].

Sincerely,

[Name of Company Representative]
[Title]

Acknowledgment and Signature

I accept the terms set forth in this Agreement.

Signature: _____ Date: _____