

[Date]

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

Dear [Employee Name],

This letter outlines the terms of the separation agreement regarding your voluntary resignation from [Company Name], effective [Last Working Day Date] (the "Separation Date").

1. Severance Payment

The Company agrees to provide you with a lump sum severance payment of \$[Amount], less applicable tax withholdings. This payment will be issued within [Number] days following the execution of this agreement.

2. Stock Option Vesting

As a specific condition of this voluntary resignation, the Company agrees to the following regarding your outstanding stock options under the [Year] Equity Incentive Plan:

- **Retained Vesting:** You will be permitted to continue vesting in [Number/Percentage] of your unvested options for a period of [Number] months following the Separation Date.
- **Exercise Period:** You shall have [Number] days/months from the final vesting date to exercise any vested options. All unvested options remaining after this period will be forfeited.

3. Benefits and COBRA

Your health benefits will continue through [End of Month Date]. Thereafter, you will receive information regarding your right to continue coverage under COBRA at your own expense.

4. Release of Claims

The payment and equity terms mentioned above are contingent upon your signing of a standard release of claims against the Company. You have [Number] days to review this document.

5. Return of Property

You agree to return all Company property, including laptops, badges, and proprietary data, by the Separation Date.

Please acknowledge your acceptance of these terms by signing below.

Sincerely,

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

Employee Acceptance:

Signature: _____ Date: _____