
Section 1: 8-K (8-K TRANSITION AGREEMENT)

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): November 17, 2016 (November 14, 2016)



Tractor Supply Company

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

000-23314

(Commission File Number)

13-3139732

(I.R.S. Employer Identification No.)

5401 Virginia Way, Brentwood, Tennessee

(Address of principal executive offices)

37027

(Zip Code)

Registrant's telephone number, including area code:

(615) 440-4000

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 14, 2016, Tractor Supply Company (the “Company”) entered into a transition agreement (the “Transition Agreement”) with Anthony F. Crudele, the Company’s Executive Vice President and Chief Financial Officer. Pursuant to the Transition Agreement, Mr. Crudele has agreed to serve in his current capacity through March 3, 2017 (the “Retirement Date”) and to assist in the transition of his duties and responsibilities to the Company. Mr. Crudele has also agreed to be bound by certain non-disparagement, non-competition, non-solicitation and confidentiality provisions, in each case as set forth in the Transition Agreement, and has agreed to execute a general release of claims against the Company. In exchange for the release, the restrictive covenants and his agreement to provide transition services, Mr. Crudele will be entitled to the following: (i) Mr. Crudele will receive any pro rata bonus earned in fiscal 2017 based on the number of days in fiscal 2017 through the Retirement Date, (ii) all options and restricted stock units which remain unvested at the Retirement Date shall automatically become vested on the Retirement Date and all options shall be exercisable until the earlier of (a) two years following the Retirement Date and (b) the date on which such option expires in accordance with the provisions of the applicable award agreement, and (iii) a lump sum payment equal to four weeks of vacation. In the event that Mr. Crudele elects to continue his participation (including with respect to dependents) in the Company’s group health insurance plan under applicable COBRA regulations, the Company will pay the applicable COBRA premiums for a period of up to 18 months and at the conclusion of the 18-month period, the Company will pay Mr. Crudele cash in an amount equal to six months of his COBRA premiums calculated at the time his COBRA coverage ends.

The foregoing description of the Transition Agreement is qualified in its entirety by reference to the Transition Agreement, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

- (a) Financial Statements of Business Acquired: None
- (b) Pro Forma Financial Information: None
- (c) Shell Company Transactions: None
- (d) Exhibits:

10.1 Transition Agreement, dated November 14, 2016, by and between Tractor Supply Company and Anthony F. Crudele.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Tractor Supply Company

November 17, 2016

By: /s/ Anthony F. Crudele

Name: Anthony F. Crudele

Title: Executive Vice President - Chief Financial Officer and Treasurer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1	Transition Agreement, dated November 14, 2016, by and between Tractor Supply Company and Anthony F. Crudele

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Section 2: EX-10.1 (EXHIBIT 10.1 TRANSITION AGREEMENT)

TRANSITION AGREEMENT

This Transition Agreement (the "Agreement") is made and entered into as of November 14, 2016 (the "Effective Date") by and between Tractor Supply Company, a Delaware corporation (the "Company"), and Anthony F. Crudele ("Executive"). The Company and Executive are sometimes referred to herein individually as a "Party" and collectively as the "Parties."

WITNESSETH:

WHEREAS, Executive serves as Executive Vice President and Chief Financial Officer of the Company;

WHEREAS, Executive notified the Company of his intention to retire and Executive's last date of employment shall be March 3, 2017 (the "Retirement Date");

WHEREAS, Executive hereby agrees, as requested by the Company, to continue to serve as Executive Vice President and Chief Financial Officer until the Retirement Date and to assist in the orderly transition of duties to his successor;

WHEREAS, the Parties wish to set forth their respective rights and obligations in connection with the foregoing.

NOW, THEREFORE, in consideration of the mutual covenants and conditions hereinafter expressed, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

SECTION 1 DUTIES AND RESPONSIBILITIES

1.1 Transition Services. From the date hereof until the Retirement Date, as requested by the Company, Executive shall continue to serve as Executive Vice President and Chief Financial Officer, and assist the Company in the transition of the responsibilities of his position to his successor. For purposes of Section 409A of the Code (as defined herein), Executive's separation from service shall occur as of the Retirement Date, as such term is defined in Section 1.409A-1(h) of the Treasury Regulations..

1.2 Compliance with Law and Standards. Executive shall at all times comply with all applicable laws, rules and regulations of any and all governmental authorities and the applicable standards, bylaws, rules, compliance programs, policies and procedures of the Company of which Executive has knowledge.

1.3 Ownership of Developments; Trade Secrets of Others. All copyrights, patents, trade secrets, or other intellectual property rights associated with any idea, concepts, techniques, inventions, processes, or works of authorship developed or created by

Executive during the course of his work for the Company, including past employment and with respect to the services to be provided hereunder (collectively, the "Work Product"), will belong exclusively to the Company and will, to the extent possible, be considered a work made by Executive for hire for the Company within the meaning of Title 17 of the United States Code. To the extent the Work Product may not be considered work made by Executive for hire for the

Company, Executive agrees to assign, and automatically assign at the time of creation of the Work Product, without any requirement of further consideration, any right, title, or interest Executive may have in such Work Product. Upon the request of the Company, Executive will take further actions, including execution and delivery of instruments of conveyance, as may be appropriate to give full and proper effect to such assignment. Executive represents that he is not bound by, and covenants that he will not enter into, any agreements, either written or oral, which are in conflict with this Agreement. For purposes of this Section 1.3, the term "Company" also will include any existing or future affiliates of the Company.

1.4 Cooperation. Executive shall cooperate with the Company with respect to any claim or matter and shall make himself available to consult with counsel or serve as a witness in any action, investigation or other proceeding before any court, government agency, arbitrator, or mediator, in which he may be called to appear by the Company, regarding any business, property, or operations of the Company or any of its affiliates or its subsidiaries, and shall truthfully testify in any such action, proceeding or deposition in which he also appears. Upon request by Executive and prior approval by the Company, the Company shall reimburse Executive for reasonable travel expenses incurred by Executive in connection with any such appearance in which Executive is so called to appear.

SECTION 2 COMPENSATION

2.0 Compensation.

2.1 Base Salary. Until the Retirement Date, Executive shall continue to receive his base salary that was in effect on the date of this Agreement.

2.2 Bonus. Executive shall be entitled to receive his earned bonus for fiscal 2016, payable on the date when the Company pays bonuses to other executives. Executive shall be eligible to receive earned bonus on a pro rata basis for fiscal 2017 based on the number of days from the beginning of the fiscal year through the Retirement Date. Except as otherwise provided herein, the amount and payment of such bonus, if any, shall be made in accordance with the terms of the Company's short-term bonus plan.

2.3 Equity Grants. Outstanding equity-based awards granted to Executive prior to the Effective Date shall continue to vest in accordance with their respective terms until the Retirement Date. Notwithstanding any contrary provisions of the applicable equity award agreements,

(i) all of Executive's unvested options and restricted stock units ("RSUs") outstanding on the Retirement Date shall become vested as of the Retirement Date provided that with respect to any RSUs that constitute nonqualified deferred compensation subject to Section 409A of the Code (defined below) and that are not permitted to be paid at the vesting without triggering a tax or penalty under Section 409A of the Code, the payment of such RSUs shall be made at the earliest time permitted under the applicable stock plan and award agreement that will not trigger a tax or penalty under Section 409A of the Code; and

(ii) all outstanding options granted to Executive shall be exercisable until the earlier of (a) two (2) years following the Retirement Date and (b) the date on which such option expires in accordance with the provisions of the applicable award agreement.

Executive shall not be entitled to receive any additional awards under any of the Company's equity incentive plans following the Effective Date.

2.4 COBRA, Vision and Dental Coverage. Executive will have the right to elect to continue to participate in the Company's group Medical, Dental and Vision plans under applicable COBRA regulations. If Executive elects such COBRA coverage, the Company will pay for Executive's COBRA premiums for a period of eighteen (18) months following the Retirement Date. At the conclusion of the eighteen-month (18) COBRA period, the Executive will be paid a cash amount equivalent to six (6) months of COBRA premiums calculated at the level of Medical, Dental, and Vision plan coverage for which he is enrolled at the time COBRA coverage ends. For the avoidance of doubt, the Executive shall be responsible for any state or federal income tax consequences of such payments. In accordance with applicable COBRA regulations, the Executive's COBRA coverage will end and no further coverage or cash compensation is due if the Executive becomes eligible for coverage under another group insurance plan at any time within eighteen months following the Retirement Date. Upon expiration of COBRA coverage for any reason, the Company is no longer responsible for providing healthcare coverage to the Executive in any form. For purposes of the payment or reimbursement of COBRA premiums, the Company may treat the amounts paid by it for premiums as taxable to the Executive or make such payments (less any required withholding) directly to the Executive to the extent required to avoid adverse consequences to the Executive or the Company under either Section 105(h) of the Internal Revenue Code of 1986, as amended (the "Code"), or the Patient Protection and Affordable Care Act of 2010 as amended, and/or the Health Care and Education Reconciliation Act of 2010, as amended (to the extent applicable) (collectively, the "PPACA"); provided, further, that the Company may modify or discontinue the continuation coverage contemplated by this Section to the extent reasonably necessary to avoid the imposition of any excise taxes on the Company for failure to comply with the nondiscrimination requirements of the PPACA (to the extent applicable).

2.5 No Additional Compensation. Executive acknowledges that, except as expressly provided in this Agreement, Executive will not receive nor is he entitled to any additional compensation, severance or benefits.

2.6 Expenses. The Company will reimburse Executive for all reasonable, documented expenses of types authorized by the Company and incurred by Executive in the performance of his duties hereunder. Executive will comply with such budget limitations and approval and reporting requirements with respect to expenses as the Company may establish from time to time. To the extent that the reimbursement of expenses under this Section 2.6 or any other provision of this Agreement shall constitute deferred compensation under Section 409A of the Code, such expenses shall be reimbursed in accordance with Section 1.409A-3(i)(1)(iv) of the Treasury Regulations. For the avoidance of doubt, the amount of expenses eligible for reimbursement under this Section 2.6 in any given year shall not affect the expenses eligible for reimbursement in any other year.

2.7 Benefits and Vacation. Nothing in this Agreement shall require the Company to maintain any benefit plans or programs or prohibit the Company from terminating, amending or modifying such plans and programs, as the Company, in its sole direction, may deem advisable. In all events, including but not limited to, the funding, operation, management, participation, vesting, termination, amendment or modification of such plans and programs, the rights and benefits of Executive shall be governed solely by

the terms of the plans and programs, as provided in such plans, programs or any contract or agreement related thereto. Nothing in this Agreement shall be deemed to amend or modify any such plan or program. Executive will not be eligible for any employee benefit plans or programs after the Retirement Date, subject to any rights Executive may have under COBRA and except as expressly provided in Section 2.4 above. Executive is entitled to the payout of four weeks of vacation time on the Retirement Date.

2.8 **Release.** In consideration of the Company's willingness to enter into this Agreement and to pay the compensation and benefits set forth above, Executive agrees to execute and deliver, within 21 days of the Effective Date, a general release in the form attached as Exhibit A, and an update of the release as of the Retirement Date.

SECTION 3 CONFIDENTIALITY, NON-COMPETITION, NON-SOLICITATION, NON- DISPARAGEMENT

3.1 Non-Competition, Non-Solicitation.

(a) In consideration of the Company's willingness to enter into this Agreement and to pay the compensation and benefits set forth above, Executive hereby covenants and agrees that during the Term of this Agreement and for a period of two (2) years thereafter, Executive shall not, directly or indirectly: (i) own any interest in, operate, join, control or participate as a partner, director, principal, officer or agent of, enter into the employment of, act as a consultant to, or perform any services for any retailer principally in the farm and ranch sector with more than five (5) stores or more than \$15 million in annual revenues in the United States (each a "Competing Entity"); or (ii) solicit any customer or client of the Company or any of its subsidiaries (other than on behalf of the Company) with respect to any business in which the Company or any of its subsidiaries was engaged upon the Retirement Date or, to the then existing knowledge of Executive, proposed to engage; provided, that Executive may, solely as an investment, hold not more than five percent (5%) of the combined voting securities of any publicly-traded corporation or other business entity.

(b) In consideration of the Company's willingness to enter into this Agreement and to pay the compensation and benefits set forth above, Executive hereby covenants and agrees that during the Term of this Agreement and for a period of two (2) years thereafter, Executive shall not directly or indirectly, induce or encourage any employee of the Company or any of its subsidiaries to leave the employ of the Company or any of its subsidiaries.

(c) The foregoing covenants and agreements of Executive are referred to herein as the "Restrictive Covenants." Executive acknowledges that he has carefully read and considered the provisions of the Restrictive Covenants and, having done so, agrees that the restrictions set forth in this Section 3, including without limitation the time periods of restriction set forth above, are fair and reasonable and are reasonably required for the protection of the legitimate business and economic interests of the Company. Executive further acknowledges that the Company would not have entered into this Agreement absent Executive's agreement to the foregoing.

(d) In the event that, notwithstanding the foregoing, any of the provisions of this Section 3.1 or any parts hereof shall be held to be invalid or unenforceable, the remaining provisions or parts hereof shall nevertheless continue to be valid and enforceable as though the invalid or unenforceable portions or parts

had not been included herein. In the event that any provision of this Section 3.1 relating to the time period and/or the area of restriction and/or related aspects shall be declared by a court of competent jurisdiction to exceed the maximum restrictiveness such court deems reasonable and enforceable, the time period and/or area of restriction and/or related aspects deemed reasonable and enforceable by such court shall become and thereafter be the maximum restrictions in such regard, and the provisions of the Restrictive Covenants shall remain enforceable to the fullest extent deemed reasonable by such court.

3.2 Confidentiality and Non-Disclosure. In consideration of the rights granted to Executive hereunder, Executive hereby agrees that during the Term of this Agreement and at all times after the termination of his employment with the Company, he will hold in confidence all information concerning the Company or its business, including, but not limited to contract terms, financial information, operating data, or business plans or models, whether for existing, new or developing businesses, and any other proprietary information (hereinafter, collectively referred to as the "Proprietary Information"), whether communicated orally or in documentary or other tangible form. The Parties to this Agreement recognize that the Company has invested considerable amounts of time and money in attaining and developing all of the information described above, and any unauthorized disclosure or release of such Proprietary Information in any form would irreparably harm the Company.

3.3 Non-Disparagement. During the Term and for two (2) years thereafter, Executive will not make any statement which disparages or is derogatory of the Company. .

SECTION 4 GENERAL PROVISIONS

4.1 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Tennessee, without regard to its conflict of laws principle.

4.2 Waiver of Breach; No Admission. The waiver by a party of any breach of any provision of this Agreement by the other party shall not operate or be construed as a waiver of any subsequent breach of the same or any other provision hereof by that party. Nothing contained in this Agreement shall constitute, or be construed as or is intended to be an admission or an acknowledgment by the Company of any wrongdoing or liability, all such wrongdoing and liability being expressly denied.

4.3 Severability. The invalidity or unenforceability of any provision of this Agreement will not affect the validity or enforceability of any other provision. The parties hereto further agree that any such invalid or unenforceable provision shall be deemed modified so that it shall be enforced to the greatest extent permissible under law, and to the extent that any court or arbitrator of competent jurisdiction determines any restriction herein to be unreasonable in any respect, such court or arbitrator may limit this Agreement to render it reasonable in the light of the circumstances in which it was entered into and specifically enforce this Agreement as limited.

4.4 Entire Agreement: Amendments. This Agreement forms the entire agreement of the parties and supersedes any and all prior agreements between them. The Parties agree that the Change in Control Agreement dated as of March 17, 2015, by and between the Company and Executive will terminate and be of no further force and effect as of the Retirement Date.

4.5 Amendment, Modification or Waiver. No provision of this Agreement may be amended or waived, unless such amendment or waiver is agreed to in writing, signed by Executive and by a duly authorized officer of the Company. No waiver by any party hereto of any breach by another party hereto of any condition or provision of this Agreement to be performed by such other party will be deemed a waiver of a similar or dissimilar condition or provision at the same time, any prior time or any subsequent time.

4.6 Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties, their successors and their permitted assigns; provided that Executive shall not assign his rights, duties or obligations hereunder.

4.7 Notice. Any notice to be given hereunder will be in writing and will be deemed given when delivered personally, sent by courier or facsimile or registered or certified mail, postage prepaid, return receipt requested, addressed to the party concerned at the address indicated below or to such other address as such party may subsequently give notice hereunder in writing:

To Executive at: Anthony F. Crudele

To the Company at: Tractor Supply Company
5401 Virginia Way
Brentwood, TN 37027
Attention: Chief Executive Officer

4.8 Withholding. All payments to Executive under this Agreement will be reduced by all applicable withholding required by federal, state or local law.

4.9 Survival. The provisions of Sections 1.3, 3.1, 3.2, 3.3 and Section 4.1 through 4.11 hereof shall survive the termination for any reason or expiration of this Agreement for the period described or referenced in each such Section or, if no period is described or referenced in such Section, indefinitely.

4.10 Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

4.11 Section 409A. By accepting this Agreement, Executive hereby agrees and acknowledges that the Company does not make any representations with respect to the application of Section 409A of the Code to any tax, economic or legal consequences of any payments payable to Executive hereunder. Further, by the acceptance of this Agreement, Executive acknowledges that (i) Executive has obtained independent tax advice regarding the application of Section 409A of the Code to the payments due to Executive hereunder, (ii) Executive retains full responsibility for the potential application of Section 409A of the Code to the tax and legal consequences of payments payable to Executive hereunder and (iii) the Company shall not indemnify or otherwise compensate Executive for any violation of Section 409A of the Code that may occur in connection with this Agreement. The Parties agree that, to the extent applicable, this Agreement shall be interpreted and administered in accordance with Section 409A of the Code and that the Parties will cooperate in good faith to amend such documents and to take such actions as may be necessary or appropriate to comply with Section 409A of the Code.

Notwithstanding any other provision of this Agreement to the contrary, to the extent any payments made under this Agreement are treated as non-qualified deferred compensation subject to Section 409A of the Code, then (a) no payments to be made under this Agreement following Executive's termination of employment shall be made unless Executive's termination of employment constitutes a "separation from service" within the meaning of Section 1.409A-1(h) of the Treasury Regulations and (b) if Executive is deemed at the time of his separation from service to be a "specified employee" for purposes of Section 409A(a)(2)(B)(i) of the Code, then to the extent delayed commencement of any portion of any payments upon Executive's separation from service to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A(a)(2)(B)(i) of the Code, such portion of the payments shall not be provided to Executive prior to the earlier of (x) the expiration of the six month period measured from the date of Executive's "separation from service" with the Company (as such term is defined in Section 1.409A-1(h) of the Treasury Regulations) or (y) the date of Executive's death. Upon the earlier of such dates, all payments deferred pursuant to this paragraph shall be paid in a lump sum to Executive, and any remaining payments due under the Agreement shall be paid as otherwise provided herein. The determination of whether Executive is a "specified employee" for purposes of Section 409A(a)(2)(B)(i) of the Code as of the time of his separation from service shall be made by the Company in accordance with the terms of Section 409A of the Code and applicable guidance thereunder (including without limitation Section 1.409A-1(i) of the Treasury Regulations and any successor provision thereto). It is intended that (i) each payment or installment of payments provided under this Agreement is a separate "payment" for purposes of Section 409A of the Code, and (ii) that the payments satisfy, to the greatest extent possible, the exemptions from the application of Section 409A of the Code, including those provided under Sections 1.409A-1(b)(4) (regarding short-term deferrals), 1.409A-1(b)(9)(iii) (regarding the two-times, two (2) year exception) and 1.409A-1(b)(9)(v) (regarding reimbursements and other separation pay) of the Treasury Regulations.

[Signature page follows]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first written above.

TRACTOR SUPPLY COMPANY

By: /s/ Gregory A. Sandfort

Name: Gregory A. Sandfort

Title: CEO

EXECUTIVE

/s/ Anthony F. Crudele

Anthony F. Crudele

EXHIBIT A

FORM OF GENERAL RELEASE

This Release (this "Release"), dated as of November 14, 2016 is executed by Anthony F. Crudele ("Executive") as of the date set forth herein.

WHEREAS, Executive and Tractor Supply Company ("Company") entered into that certain Transition Agreement dated as of November 14, 2016 (the "Agreement");

WHEREAS, Executive's last date of employment with the Company shall be March 3, 2017;

WHEREAS, pursuant to Section 2 of the Agreement, in consideration of the Company's willingness to enter into the Agreement and payment of any amounts thereunder, it is an obligation of Executive that he executes and delivers this Release.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. Executive Release. Executive, ON BEHALF OF HIMSELF, ATTORNEYS, HEIRS, EXECUTORS, ADMINISTRATORS, AGENTS, ASSIGNS AND ANY TRUSTS, PARTNERSHIPS AND OTHER ENTITIES UNDER HIS CONTROL (TOGETHER, THE "EXECUTIVE PARTIES"), HEREBY GENERALLY RELEASES AND FOREVER DISCHARGES the Company, its respective affiliates, parent, subsidiaries, predecessors, successors and assigns and their respective past and present stockholders, members, directors, officers, executives, agents, representatives, principals, insurers and attorneys, in their individual, corporate and official capacities (together the "Company Parties") from any and all claims, demands, liabilities, suits, damages, losses, expenses, attorneys' fees, obligations or causes of action, KNOWN OR UNKNOWN, CONTINGENT OR NON-CONTINGENT, of any kind and every nature whatsoever, and WHETHER OR NOT ACCRUED OR MATURED, which any of them have or may have, arising out of or relating to any transaction, dealing, relationship, conduct, act or omission, OR ANY OTHER MATTERS OR THINGS OCCURRING OR EXISTING AT ANY TIME PRIOR TO AND INCLUDING THE EXECUTION DATE OF THIS RELEASE (including, but not limited to, any claim against the Company Parties based on, relating to or arising under wrongful discharge, breach of contract (whether oral or written), tort, fraud (including fraudulent inducement into this Release), defamation, negligence, promissory estoppel, retaliatory discharge, Title VII of the Civil Rights Act of 1964, as amended, any other civil or human rights law, the Age Discrimination in Employment Act of 1967, Americans with Disabilities Act, Employee Retirement Income Security Act of 1974, as amended, the application of Section 409A of the Internal Revenue Code of 1986, as amended, the Family and Medical Leave Act, the Fair Labor Standards Act, the National Labor Relations Act, the Uniformed Services Employment and Reemployment Rights Act of 1994, the Immigration Reform Control Act, the Genetic Information Non-Discrimination Act, and the Equal Pay Act, as well as all federal and state executive orders including Executive Order 11246, or any other federal, state or local law relating to employment or discrimination in employment) arising out of or relating to Executive's employment by the Company or his services as an officer or Executive of the Company or any of its subsidiaries, or otherwise relating to the termination of such employment or the Agreement (collectively, "Claims"); provided, however, such general release will not limit or release the Company Parties from their respective obligations (i) under the Agreement that expressly survives termination of employment, (ii) under the Company's benefit plans and agreements that expressly survive termination of employment, including without limitation the Company's equity incentive plans, or (iii) in respect of Executive's services as an

officer or director of the Company or any of its subsidiaries, pursuant to any director and officer indemnification agreements or as provided by law or the certificates of incorporation or by-laws (or like constitutive documents) of the Company or any of its subsidiaries. Executive, ON BEHALF OF HIMSELF AND THE EXECUTIVE PARTIES, hereby represents and warrants that no other person or entity has initiated or, to the extent within his control, will initiate any such proceeding on his or their behalf; except, nothing in this Release prevents Executive from filing a charge or claim with a federal, state or local administrative agency, although by signing this Release, Executive waives his right to recover any damages other relief in any claim or suit brought by Executive or by or through such agency, except where prohibited by law.

2. Acknowledgement of Waiver of Claims under ADEA. Executive acknowledges that he is waiving and releasing any rights he may have under the Age Discrimination in Employment Act of 1967 and that this waiver and release is knowing and voluntary. Executive acknowledges that the consideration given for this waiver and release is in addition to anything of value to which Executive was already entitled. Executive further acknowledges that (a) he has been advised that he should consult with an attorney prior to executing this Release, (b) he has been given twenty-one (21) days within which to consider this Release before executing it and (c) he has been given at least seven (7) days following the execution of this Release to revoke this Release.

3. Acknowledgment. Executive acknowledges that he understands the terms of this Release and that he has executed this Release knowingly and voluntarily. Executive acknowledges that, in consideration for the covenants and releases contained herein, he will receive benefits and payments described in the Agreement, and that he would not receive such benefits and payments without the execution of this Release.

4. Severability. All provisions of this Release are intended to be severable. In the event any provision or restriction contained herein is held to be invalid or unenforceable in any respect, in whole or in part, such finding shall in no way affect the validity or enforceability of any other provision of this Release. Executive hereto further agrees that any such invalid or unenforceable provision shall be deemed modified so that it shall be enforced to the greatest extent permissible under law, and to the extent that any court or arbitrator of competent jurisdiction determines any restriction herein to be unreasonable in any respect, such court or arbitrator may limit this Release to render it reasonable in the light of the circumstances in which it was entered into and specifically enforce this Release as limited.

5. Specific Performance. If a court of competent jurisdiction determines that Executive has breached or failed to perform any part of this Release, Executive agrees that the Company will be entitled to seek injunctive relief to enforce this Release.

6. Governing Law. This Release shall be governed by and construed in accordance with the laws of the State of Tennessee without reference to principles of conflict of laws.

IN WITNESS WHEREOF, Executive has hereunto set his hands, as of the day and year first above written.

/s/ Anthony F. Crudele
Anthony F. Crudele

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