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*Counsel to the Debtors and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT  
 SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
	)	
WINDSTREAM HOLDINGS, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 19-22312 (RDD)
	)	
Debtors.	)	(Jointly Administered)
	)	

**NOTICE OF FILING OF FIFTH AMENDED PLAN SUPPLEMENT**

**PLEASE TAKE NOTICE THAT** on June 3, 2020, the above-captioned debtors and debtors-in-possession (the “Debtors”) filed the plan supplement (the “Plan Supplement”) [Docket No. 1973], in support of the *First Amended Joint Chapter 11 Plan of Reorganization of Windstream Holdings, Inc. et al., Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1812] (as may be modified, amended, or supplemented from time to time, the “Plan”)² filed in these chapter 11 cases on May 14, 2020.

**PLEASE TAKE FURTHER NOTICE** that on June 26, 2020, the Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming the First Amended Joint Chapter 11 Plan of Reorganization of Windstream Holdings, Inc. et al., Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 2243].

<sup>1</sup> The last four digits of Debtor Windstream Holdings, Inc.’s tax identification number are 7717. Due to the large number of Debtors in these chapter 11 cases, for which joint administration has been granted, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <http://www.kccllc.net/windstream>. The location of the Debtors’ service address for purposes of these chapter 11 cases is: 4001 North Rodney Parham Road, Little Rock, Arkansas 72212.

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Plan.



**PLEASE TAKE FURTHER NOTICE THAT** the Debtors hereby file the following Plan Supplement documents (the “Fifth Amended Plan Supplement”):

<b><u>Exhibit</u></b>	<b><u>Description</u></b>
A-3	Third Amendment to the Assumed Executory Contracts/Unexpired Leases Schedule
K	Management Incentive Program Term Sheet
L	Chief Executive Officer Employment Arrangement

**PLEASE TAKE FURTHER NOTICE THAT** certain documents, or portions thereof, contained in the Fifth Amended Plan Supplement remain subject to ongoing review, revision, and further negotiation among the Debtors and interested parties with respect thereto. The Debtors reserve the right to alter, amend, modify, or supplement any document in this Fifth Amended Plan Supplement in accordance with the Plan at any time before the Effective Date of the Plan or any such other date as may be provided for by the Plan or by order of the Court; *provided* that if any document in this Fifth Amended Plan Supplement is altered, amended, modified, or supplemented in any material respect prior to the date of the Confirmation Hearing, the Debtors will file a blackline of such document with the Court.

**PLEASE TAKE FURTHER NOTICE THAT** copies of all documents filed in these chapter 11 cases are available free of charge by visiting the website of Kurtzman Carson Consultants LLC at <http://www.kccllc.net/windstream>. You may also obtain copies of any pleadings by visiting the Court’s website at <http://www.nysb.uscourts.gov/> in accordance with the procedures and fees set forth therein.

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Dated: July 28, 2020  
New York, New York

*/s/ Stephen E. Hessler*

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**Exhibit A-3**

**Third Amendment to the Assumed Executory Contracts/Unexpired Leases Schedule**

Exhibit A of the Plan Supplement is amended as follows. Except as expressly modified herein, Exhibit A of the Plan Supplement remains unchanged.

Ref	Counterparty	Debtor Counterparty	Description of Contract	Cure Amount
304	ALABAMA POWER COMPANY MS. JOANNA BISHOP 5S-0104 PO BOX 2641 BIRMINGHAM, AL 35291-0104	Windstream Alabama, LLC	Executory Contract (including all amendments thereto) - P068-AL-001	<del>\$479,891.57</del> \$606,872.44
305	ALABAMA POWER COMPANY MS. JOANNA BISHOP 5S-0104 PO BOX 2641 BIRMINGHAM, AL 35291-0104	Windstream Alabama, LLC	Executory Contract (including all amendments thereto) - P186-AL-006	See above
1,193	IOWA NETWORK SERVICES, INC. 4201 CORPORATE DRIVE WEST DES MOINES, IA 50266		Ins and Onvoy Ss7 Network Signaling Link Interconnection Agreement	TBD \$105,036.19
1,194	IOWA NETWORK SERVICES, INC. 4201 CORPORATE DRIVE WEST DES MOINES, IA 50266		Agreement For The Provision Of Billing and Collection Services	See above
1,195	IOWA NETWORK SERVICES, INC. 4201 CORPORATE DRIVE WEST DES MOINES, IA 50266		Iowa Network Services Directory Assistance Agreement	See above
1,196	IOWA NETWORK SERVICES, INC. 4201 CORPORATE DRIVE WEST DES MOINES, IA 50266	Windstream Montezuma, LLC	Master Agreement dated 01/01/1997	See above
1,197	IOWA NETWORK SERVICES, INC. 4201 CORPORATE DRIVE WEST DES MOINES, IA 50266		Agreement	See above
1,198	IOWA NETWORK SERVICES INC ATTN: ACCOUNTS RECEIVABLE 7760 OFFICE PLAZA DR SOUTH WEST DES MOINES, IA 50266	Windstream Montezuma, LLC	Master Agreement dated 04/01/2002	See above
1,199	IOWA NETWORK SERVICES, INC. 4201 CORPORATE DRIVE WEST DES MOINES, IA 50266		Agreement For Alarm Surveillance and Network Support Services	See above
1,200	IOWA NETWORK SERVICES, INC. ATTN: VP ENGINEERING 4201 CORPORATE DRIVE WEST DES MOINES, IA 50266	Windstream Montezuma, LLC	Master Agreement dated 03/28/1987	See above
1,201	IOWA NETWORK SERVICES INC 4201 CORPORATE DRIVE WEST DES MOINES, IA 50266		Agreement For Alarm Surveillance and Network Support Services	See above
1,202	IOWA NETWORK SERVICES, INC. 4201 CORPORATE DRIVE WEST DES MOINES, IA 50266		Plan 1Dits Agreement	See above
1,203	IOWA NETWORK SERVICES, INC. 4201 CORPORATE DRIVE WEST DES MOINES, IA 50266		Shareholder Traffic Agreement	See above
1,204	IOWA NETWORK SERVICES, INC. ATTN: VP ENGINEERING 4201 CORPORATE DRIVE WEST DES MOINES, IA 50266	Windstream Montezuma, LLC	Master Agreement dated 03/30/1988	See above
1,205	IOWA NETWORK SERVICES, INC. 4201 CORPORATE DRIVE WEST DES MOINES, IA 50266		8Xx Iowa Telecommunications Services, Inc. Agreement	See above
1,206	IOWA NETWORK SERVICES, INC. 4201 CORPORATE DR WEST DES MOINS, IA 50266-5906	Windstream Montezuma, LLC	Master Agreement dated 03/28/1988	See above
1,207	IOWA NETWORK SERVICES, INC. 4201 CORPORATE DRIVE WEST DES MOINES, IA 50266		Ins and Onvoy Ss7 Network Signaling Link Interconnection Agreement	See above
1,208	IOWA NETWORK SERVICES, INC. 4201 CORPORATE DRIVE WEST DES MOINES, IA 50266		Shareholder Traffic Agreement	See above
1,209	IOWA NETWORK SERVICES, INC. 4201 CORPORATE DRIVE WEST DES MOINES, IA 50266	Windstream Services, LLC	Master Agreement dated 04/21/2016	See above
1,210	AUREON COMMUNICATIONS ATTN: ACCOUNTS RECEIVABLE 4201 CORPORATE DR WEST DES MOINES, IA 50266-5906	McLeodUSA Telecommunications Services, L.L.C.	Executory Contract (including all amendments thereto) - L074-IA-071	See above
1,211	AUREON NETWORK SVCS 4201 CORPORATE DRIVE ATTN: V.P. ENGINEERING WEST DES MOINES, IA 50266-5906	IWA Services, LLC	Executory Contract (including all amendments thereto) - L130-IA-043	See above
1,212	AUREON COMMUNICATIONS ATTN: ACCOUNTS RECEIVABLE 4201 CORPORATE DR WEST DES MOINES, IA 50266-5906	IWA Services, LLC	Executory Contract (including all amendments thereto) - L130-IA-040	See above
1,213	AUREON NETWORK SVCS 4201 CORPORATE DRIVE ATTN: V.P. ENGINEERING WEST DES MOINES, IA 50266-5906	Windstream KDL, LLC	Executory Contract (including all amendments thereto) - L186-IA-3209	See above

Ref	Counterparty	Debtor Counterparty	Description of Contract	Cure Amount
1,214	AUREON NETWORK SVCS 4201 CORPORATE DRIVE ATTN: V.P. ENGINEERING WEST DES MOINES, IA 50266-5906	IWA Services, LLC	Executory Contract (including all amendments thereto) - L130-IA-018	See above
1,215	AUREON COMMUNICATIONS 7760 OFFICE PLAZA DRIVE SOUTH WEST DES MOINES, IA 50266	McLeodUSA Telecommunications Services, L.L.C.	Executory Contract (including all amendments thereto) - M074-IA-067	See above
1,216	AUREON COMMUNICATIONS ATTN: ACCOUNTS RECEIVABLE 4201 CORPORATE DR WEST DES MOINES, IA 50266-5906	Windstream Iowa Communications, LLC	Executory Contract (including all amendments thereto) - L132-IA-1002	See above
1,217	AUREON COMMUNICATIONS ATTN: ACCOUNTS RECEIVABLE 4201 CORPORATE DR WEST DES MOINES, IA 50266-5906	McLeodUSA Telecommunications Services, L.L.C.	Executory Contract (including all amendments thereto) - L074-IA-072	See above
1,224	AVAYA INC 211 MT. AIRY ROAD BASKING RIDGE, NJ 07920	Windstream Supply, LLC	Resale Agreement dated 04/27/2015	<del>\$232,713.13</del> \$251,447.53
1,225	AVAYA INC. 14400 HERTZ QUAILSPRING PARKWAY OKLAHOMA, OK 73134-2608	Windstream NuVox, LLC	Service Agreement dated 10/11/2004	See above
1,226	AVAYA INC. 211 MT AIRY ROAD BASKING RIDGE, NJ 07920		General Conditions Of Maintenance Services	See above
1,227	AVAYA INC 211 MT AIRY ROAD BASKING RIDGE, NJ 07920	Windstream NuVox, LLC	Master Agreement dated 07/01/2009	See above
1,228	AVAYA INC 211 MT AIRY ROAD BASKING RIDGE, NJ 07920	Windstream Services, LLC	Master Agreement dated 07/01/2009	See above
11,797	CITY OF SYLVANIA, GA 104 SOUTH MAIN ST SYLVANIA, GA 30467	Georgia Windstream, LLC	Executory Contract (including all amendments thereto) - P043-GA-019	\$26,330.27
2,800	CORESITTE SERVICES, INC. 1001 17TH STREET SUITE 500 DENVER, CO 80202	Windstream KDL, LLC	Executory Contract (including all amendments thereto) - L186-DC-2512	<del>\$22,485.85</del> \$68,922.11
2,801	CORESITTE CHRISTY GUTIERREZ 1001 17TH STREET STE 500 DENVER, CO 80202	BOB, LLC	Executory Contract (including all amendments thereto) - L808-VA-1825	See above
2,802	CORESITTE CHRISTY GUTIERREZ 1001 17TH STREET STE 500 DENVER, CO 80202	BOB, LLC	Executory Contract (including all amendments thereto) - M808-DE-1062	See above
2,803	CORESITTE CHRISTY GUTIERREZ 1001 17TH STREET STE 500 DENVER, CO 80202	McLeodUSA Telecommunications Services, L.L.C.	Executory Contract (including all amendments thereto) - L074-CO-2717	See above
2,804	CORESITTE CHRISTY GUTIERREZ 1001 17TH STREET STE 500 DENVER, CO 80202	Windstream Business Holdings, LLC	Executory Contract (including all amendments thereto) - L216-IL-2739	See above
2,805	CORESITTE CHRISTY GUTIERREZ 1001 17TH STREET STE 500 DENVER, CO 80202	Windstream KDL, LLC	Executory Contract (including all amendments thereto) - L186-CA-3260	See above
2,806	CORESITTE CHRISTY GUTIERREZ 1001 17TH STREET STE 500 DENVER, CO 80202	Windstream KDL, LLC	Executory Contract (including all amendments thereto) - L186-CA-3254	See above
2,807	CORESITTE ONE WILSHIRE, LLC 1001 17TH STREET SUITE 500 DENVER, CO 80202	McLeodUSA Telecommunications Services, L.L.C.	Executory Contract (including all amendments thereto) - L074-CA-2424	See above
2,808	CORESITTE ONE WILSHIRE, LLC 1001 17TH STREET SUITE 500 DENVER, CO 80202	Windstream KDL, LLC	Executory Contract (including all amendments thereto) - L186-CA-3268	See above
2,809	CORESITTE, L.P. 1001 17TH STREET SUITE 500 DENVER, CO 80202	Cavalier Telephone Mid-Atlantic, L.L.C.	Executory Contract (including all amendments thereto) - L836-CO-1002	See above
2,810	CORESITTE, L.P. 1001 17TH STREET SUITE 500 DENVER, CO 80202	Cavalier Telephone Mid-Atlantic, L.L.C.	Executory Contract (including all amendments thereto) - M836-CO-1001	See above
2,811	CORESITTE, L.P. 1001 17TH STREET SUITE 500 DENVER, CO 80202	McLeodUSA Telecommunications Services, L.L.C.	Executory Contract (including all amendments thereto) - L074-CO-2349	See above
2,812	CORESITTE, L.P. 1001 17TH STREET SUITE 500 DENVER, CO 80202	McLeodUSA Telecommunications Services, L.L.C.	Executory Contract (including all amendments thereto) - L074-CA-0004	See above

Ref	Counterparty	Debtor Counterparty	Description of Contract	Cure Amount
2,813	CORESITE, L.P. 1001 17TH STREET SUITE 500 DENVER, CO 80202	McLeodUSA Telecommunications Services, L.L.C.	Executory Contract (including all amendments thereto) - L186-CO-3281	See above
2,814	CORESITE, L.P. 1001 17TH STREET SUITE 500 DENVER, CO 80202	McLeodUSA Telecommunications Services, L.L.C.	Executory Contract (including all amendments thereto) - M074-CA-1001	See above
2,815	CORESITE, L.P. 1001 17TH STREET SUITE 500 DENVER, CO 80202	Windstream KDL, LLC	Executory Contract (including all amendments thereto) - L186-CA-3261	See above
2,816	CORESITE, L.P. 1001 17TH STREET SUITE 500 DENVER, CO 80202	Windstream KDL, LLC	Executory Contract (including all amendments thereto) - L186-IL-011	See above
2,817	CORESITE, L.P. 1001 17TH STREET SUITE 500 DENVER, CO 80202	Windstream KDL, LLC	Executory Contract (including all amendments thereto) - L186-CO-2446	See above
2,818	CORESITE, L.P. 1001 17TH STREET SUITE 500 DENVER, CO 80202	Earthlink Carrier, LLC	Executory Contract (including all amendments thereto) - M222-MD-1027	See above
2,819	CORESITE, L.P. 1001 17TH STREET SUITE 500 DENVER, CO 80202	Windstream KDL, LLC	Executory Contract (including all amendments thereto) - L186-DC-007	See above
2,820	CORESITE, L.P. 1001 17TH STREET SUITE 500 DENVER, CO 80202	Windstream Cavalier, LLC	Executory Contract (including all amendments thereto) - L833-VA-019	See above
2,821	CORESITE, L.P. 1001 17TH STREET SUITE 500 DENVER, CO 80202	McLeodUSA Telecommunications Services, L.L.C.	Executory Contract (including all amendments thereto) - L074-IL-029	See above
3,364	DEWEY SQUARE TOWER ASSOCIATES LLC PO BOX 414502 BOSTON, MA 02241-4502	BOB, LLC	Executory Contract (including all amendments thereto) - L808-MA-1004	<del>\$1,465.51</del> \$1,583.01
4,854	GEORGIA POWER ATTN: COURTNEY EDWARDS 829 JEFFERSON STREET BIN 39066 ATLANTA, GA 30318	Teleview, LLC	Executory Contract (including all amendments thereto) - P243-GA-134	<del>\$3,186,664.15</del> \$3,302,803.54 *
4,855	GEORGIA POWER LORENDA SELBY 241 RALPH MCGILL BLVD BIN 20020 ATLANTA, GA 30308	Windstream Communications, LLC	Executory Contract (including all amendments thereto) - L950-GA-002	See above
4,856	GEORGIA POWER LORENDA SELBY 241 RALPH MCGILL BLVD BIN 20020 ATLANTA, GA 30308	Windstream Georgia, LLC	Executory Contract (including all amendments thereto) - L041-GA-1084	See above
4,857	GEORGIA POWER 96 ANNEX ATLANTA, GA 30396-0001	Windstream Georgia, LLC	Executory Contract (including all amendments thereto) - L041-GA-1085	See above
4,858	GEORGIA POWER COMPANY SUSAN SEARS BIN 20020, 241 RALPH MCGILL BLVD NE ATLANTA, GA 30308-3374	Windstream KDL, LLC	Executory Contract (including all amendments thereto) - L186-GA-3701	See above
4,859	GEORGIA POWER COMPANY 96 ANNEX ATLANTA, GA 30396-0001	EarthLink Carrier, LLC	Executory Contract (including all amendments thereto) - L222-GA-1444	See above
4,860	GEORGIA POWER - POLE ATTACHMENT LORENDA SELBY 241 RALPH MCGILL BLVD BIN 20020 ATLANTA, GA 30308	Windstream Georgia Communications, LLC	Executory Contract (including all amendments thereto) - P041-GA-035	See above
4,861	GEORGIA POWER - POLE ATTACHMENT LORENDA SELBY 241 RALPH MCGILL BLVD BIN 20020 ATLANTA, GA 30308	Windstream Standard, LLC	Executory Contract (including all amendments thereto) - P040-GA-039	See above

\* As memorialized in that certain email between the parties on July 13, 2020 resolving certain issues by and between the Debtors and Georgia Power Company ("GPC" and, such resolution with the Debtors, the "Settlement"): the cure amount listed (the "Prepetition Cure Amount") is the monetary amount to be paid to GPC with respect to prepetition amounts due under the referenced contracts being assumed (the "Contracts"). The Prepetition Cure Amount shall be paid to GPC upon the effective date of the assumptions of the Contracts (the "Assumptions Effective Date"). All post-petition amounts (including without limitation principal amounts and "make-ready work" amounts) due under the Contracts (the "Post-Petition Amounts") shall be paid when due. If any Post-Petition Amounts are not paid by the Assumptions Effective Date, the right to collect such unpaid Post-Petition Amounts shall be preserved for GPC, regardless of whether the right to payment of such Post-Petition Amounts accrued prior to, on or after the Assumptions Effective Date. Claim Nos. 6046 and 5757 (the "Excepted Claims") are excepted from the Settlement. GPC's right to allowance of the Excepted Claims and distributions under the Plan with respect to the Excepted Claims shall be considered outside and independent of the Settlement; accordingly, all rights of the Debtors to object to the Excepted Claims and all rights of GPC to defend any objection to the Excepted Claims are hereby preserved and shall survive after the Assumptions Effective Date. GPC's rights to enforce the Debtors' compliance with respect to insurance coverage requirements or surety bond (or other forms of security) requirements under the Contracts are preserved and shall survive after the Assumptions Effective Date. Any preserved causes of action listed in the Plan Supplement with respect to GPC shall be waived upon the Assumptions Effective Date to the extent that they relate, in any way, to the Contracts. To the extent this footnote is inconsistent with the Settlement, the Settlement shall control.

Ref	Counterparty	Debtor Counterparty	Description of Contract	Cure Amount
4,862	GEORGIA POWER - POLE ATTACHMENT LORENDA SELBY 241 RALPH MCGILL BLVD BIN 20020 ATLANTA, GA 30308	Windstream Accucomm Telecommunications, LLC	Executory Contract (including all amendments thereto) - P044-GA-038	See above
4,863	GEORGIA POWER COMPANY ATTN: COURTNEY EDWARDS 829 JEFFERSON STREET BIN 39066 ATLANTA, GA 30318	Windstream KDL, LLC	Executory Contract (including all amendments thereto) - P186-GA-004	See above
4,864	GEORGIA POWER - POLE ATTACHMENT LORENDA SELBY 241 RALPH MCGILL BLVD BIN 20020 ATLANTA, GA 30308	Windstream Georgia Telephone, LLC	Executory Contract (including all amendments thereto) - P049-GA-036	See above
6,640	MITEL NETWORKS INC 1016 W, GENEVA TEMPE, AZ 10573	Broadview Networks, Inc.	Service Agreement dated 09/04/2008	<del>TBD</del> \$464,000.00
6,641	MITEL TECHNOLOGIES INC 7300 WEST BOSTON CHANDLER, AZ 85226	Windstream Supply, LLC	Resale Agreement dated 04/24/2015	See above
6,642	MITEL TECHNOLOGIES INC 7300 W BOSON CHANDLER, AZ 85226	Windstream Communications, LLC	Service Agreement dated 12/23/2010	See above
6,886	NY STATE ELECTRIC & GAS DBA: NYSEG PO BOX 847812 BOSTON, MA 02284-7814	Windstream New York, Inc.	Executory Contract (including all amendments thereto) - P026-NY-012	<del>\$0.00</del> <del>\$470,703.86</del> \$471,033.78
6,887	NY STATE ELECTRIC & GAS DBA: NYSEG PO BOX 847812 BOSTON, MA 02284-7814	Windstream New York, Inc.	Executory Contract (including all amendments thereto) - P046-NY-022	See above
7,097	NYSEG PO BOX 847812 BOSTON, MA 02284-7814	Windstream Cavalier, LLC	Executory Contract (including all amendments thereto) - L833-NY-022	<del>\$0.00</del> See above
7,724	THE RECEIVABLE MANAGEMENT SERVICES CORP 240 EMERY STREET BETHLEHEM, PA 18015	Deltacom, LLC	Service Agreement dated 09/21/2012	<del>See above</del> \$0.00

**Exhibit K**

**Management Incentive Program Term Sheet**

**REORGANIZED WINDSTREAM  
MANAGEMENT INCENTIVE PLAN**

The following summarizes the principal Management Incentive Plan arrangements for Reorganized Windstream (the “Company”). This Term Sheet is subject to the execution of definitive documentation on terms that are consistent with the terms and conditions herein.

<u>Term</u>	<u>Provision</u>
<i>Overview:</i>	<p><u>General.</u> The Company or the Company’s ultimate parent company (such entity is referred to as “<u>Holdco</u>”) will adopt a Management Incentive Plan (the “<u>MIP</u>”) effective on the date on which Windstream Holdings, Inc. emerges from bankruptcy (the “<u>Emergence Date</u>”). The MIP will be administered by the Board of Directors (the “<u>Board</u>”) of Holdco, or its delegee. The MIP will be subject to amendment from time to time as determined by the Board. The terms of any grant will not be amended in any way that materially adversely affects the holder without his/her consent.</p> <p><u>MIP Pool.</u> Holdco will reserve for key members of management employees and non-employee directors a pool (the “<u>MIP Pool</u>”) equal to 10% of the fully diluted common stock of Holdco (“<u>Holdco Common Stock</u>”) on the Emergence Date. Selected members of management will be granted awards out of the MIP Pool on the Emergence Date with an aggregate value at that date of \$46.43M (based on an Emergence Date equity value of \$1.25B (the equity value of the Company on the Emergence Date, the “<u>Equity Value</u>”)).<sup>1</sup> The remaining shares in the unallocated pool may be granted to additional eligible employees by the Board of Directors in its sole discretion.</p> <p><u>Grants.</u> Emergence Date grants from the MIP Pool to management will be made in the following form:</p> <p>40% restricted stock units (RSUs);</p> <p>30% performance stock units (PSUs); and</p> <p>30% stock options (Options).</p> <p>For this purpose, each RSU and PSU will have a value equal to the Per Share Emergence Value, and any Option issued on the Emergence Date will be valued as if worth 30% of the value of an RSU. Options will have a ten (10) year term and will have a standard adjustment mechanism (e.g., such as in connection with extraordinary cash dividends, stock splits, reverse stock splits, recapitalizations, etc). RSUs and PSUs will have dividend equivalent rights that will be paid in cash (without interest) when such RSUs or PSUs fully vest, as applicable.</p> <p><u>Allocation of Awards.</u> Emergence Date awards shall be granted on the Emergence Date to eligible employees by the Board in accordance with a list previously agreed upon with the Chief Executive Officer. The parties negotiating this Term Sheet expect that (subject to their continued employment) the Company will grant additional awards to such employees</p>

<sup>1</sup> To be reduced by the Debt Flex, if any.

<u>Term</u>	<u>Provision</u>										
	<p>after the 4<sup>th</sup> anniversary of the Emergence Date; however, it is understood and agreed that the Board may determine in its sole discretion whether to grant such awards.</p> <p><u>Option Exercise Price.</u> The exercise price of Option grants shall be equal to fair market value of a share of Holdco Common Stock at the date of grant, it being agreed that with respect to Emergence Date Option awards, the exercise price will be the Per Share Emergence Value.</p>										
<p><i>Vesting:</i></p>	<p><u>RSUs:</u> Subject to Participant’s continued employment through the applicable vesting date, the RSUs will vest ratably on each of the first four (4) anniversaries of the date of grant (<i>i.e.</i>, the Emergence Date for the initial grants), provided that in the event of a Good Leaver Termination on or after the date that is six (6) months following the date of grant (<i>i.e.</i>, the date that is six (6) months following the Emergence Date for the initial grants)<sup>2</sup>, the vesting schedule will convert to a daily vesting schedule and such Participant will be credited with 12 additional months of vesting service. By way of example, if a Participant was employed for 183 days in the year of termination and is then terminated in Good Leaver Termination, such Participant would time vest in an additional 37.5% of the total number of RSUs.</p> <p><u>PSU and Options:</u> PSUs and Options will be subject to both time and performance vesting. PSUs and Options will time vest on the same basis as RSUs. PSUs and Options will performance vest in accordance with the following table:</p> <table border="1" data-bbox="500 1056 873 1287"> <thead> <tr> <th><u>Percentage Vested</u></th> <th><u>MoM</u></th> </tr> </thead> <tbody> <tr> <td>25%</td> <td>1.500x</td> </tr> <tr> <td>50%</td> <td>1.750x</td> </tr> <tr> <td>75%</td> <td>2.000x</td> </tr> <tr> <td>100%</td> <td>2.250x</td> </tr> </tbody> </table> <p>Performance vesting shall be subject to linear interpolation starting at 1.500x.</p> <p><u>Determination of MoM</u></p> <p>The MoM is determined at each Measurement Date by dividing the Per Share Current Value by the Per Share Emergence Value.</p> <p><u>Adjustments to MoM</u></p> <p>The MoM will be adjusted as follows:</p> <ol style="list-style-type: none"> <li>1. In the event of a Measurement Date that occurs before the fifth anniversary of the Emergence Date, the MoM goals set forth above will be reduced by an amount equal to 12% per annum, compounded annually, for each full one year period that remains to be completed prior to the fifth anniversary of the Emergence Date and reduced further on a pro-rated basis (based on 12%) with</li> </ol>	<u>Percentage Vested</u>	<u>MoM</u>	25%	1.500x	50%	1.750x	75%	2.000x	100%	2.250x
<u>Percentage Vested</u>	<u>MoM</u>										
25%	1.500x										
50%	1.750x										
75%	2.000x										
100%	2.250x										

<sup>2</sup> The cash severance otherwise payable to a Participant terminated during this six-month period will be increased by 12.5% of the grant date fair value of the Participant’s equity award.

<u>Term</u>	<u>Provision</u>
	<p>respect to the year in which the Measurement Date occurs.</p> <p>2. In the event of a Measurement Date that occurs following the fifth anniversary of the Emergence Date, the MoM goals set forth above will be increased by an amount equal to 12% per annum, compounded annually, for each complete one year period following the 5<sup>th</sup> anniversary of the Emergence Date and increased further on a pro-rated basis (based on 12%) with respect to the year in which the Measurement Date occurs. For avoidance of doubt, the MoM will be adjusted at each Measurement Date following a Liquidity Date, increased or decreased by the applicable pro rata portion of the 12% per annum until the Wind Up Date.</p>
<p><i>Termination of Employment:</i></p>	<p><u>Termination of Employment for Cause/Violation of Restrictive Covenants.</u></p> <p>Upon (i) a termination of employment for Cause (or within ninety (90) days following a termination of employment pursuant to which the Board determines that Cause existed at the termination date) or (ii) the failure to cure (if susceptible to cure) within 15 days of written notice, a material violation of a restrictive covenant, all equity whether vested or unvested, shall be forfeited.</p> <p><u>Termination of Employment other than for Cause.</u></p> <p>Upon a termination of employment for any reason other than Cause, except as set forth herein, all equity that has not time vested shall be forfeited automatically.</p> <p>Upon a termination of employment for any reason other than Cause, PSUs and Options that have time vested shall remain outstanding and eligible to vest upon achievement of the applicable performance conditions until the later of (i) the first anniversary of such termination, and (ii) the fifth anniversary of the Emergence Date, subject to earlier termination upon a Change in Control or following a Liquidity Date as described below. To the extent such time vested PSUs and Options do not become vested by such later date, they shall be forfeited on such date. Notwithstanding the foregoing, following a voluntary termination of employment by the Participant without Good Reason, the Company may elect to convert time vested PSUs and Options to a fixed cash amount equal to the intrinsic value of such PSU or Option (based on the then Fair Value of a share of HoldCo Common Stock) that will vest and be paid only to the extent the applicable PSU or Option would have performance vested in accordance with the terms set forth above.</p>
<p><i>RSU Distribution Date</i></p>	<p>The RSUs are intended to comply with the requirements of Internal Revenue Code Section 409A. In that regard, RSUs that have time vested shall be distributed at the earliest of (1) death, (2) disability, (3) separation from service, (4) a Change in Control, or (5) the date that is six (6) years following the Emergence Date (the “<u>Outside Date</u>”). The Board will have the discretion to terminate the RSUs in accordance with Section 409A at or after the time of a Liquidity Date and will strongly consider the exercise of such discretion to the extent such distribution would occur between the 4<sup>th</sup> and 6<sup>th</sup> anniversary of the Emergence Date.</p>

<u>Term</u>	<u>Provision</u>
<i>Option Exercise:</i>	<p><u>Payment of Exercise Price.</u></p> <p>Upon Option exercise, the exercise price will be paid in cash, money order or check, or any other method acceptable to the Board, in its sole discretion. If a Participant has a Good Leaver Termination, the exercise price may be paid via cashless exercise of such Options at the Participant’s election.</p> <p><u>Exercise Period.</u></p> <p>Vested Options must be exercised no later than the ninety (90) day period following termination of employment, provided that in the event of (A) a Good Leaver Termination, the Options that have time vested shall remain exercisable for a period ending on the latest of (i) the one year anniversary of such termination, (ii) the third anniversary of the Emergence Date and (iii) 90 days after the date such Options performance vest and (B) a voluntary termination without Good Reason, the Options that have time vested (and not been converted into a fixed cash payment as described above) shall be exercisable only during the 90-day period commencing on the date such Options performance vest. In no event shall (A) the exercise period extend the expiration date of such Option and (B) Participants be entitled to exercise an Option that has not satisfied both the time and performance vesting conditions.</p>
<i>Change in Control:</i>	<p>In the event of a Change in Control:</p> <ol style="list-style-type: none"> <li>1. all unvested RSUs shall be converted into a right to receive transaction consideration on the same basis as other stockholders that will vest upon the six month anniversary of the Change in Control subject to Participant’s continued employment through such date; provided that such right to transaction consideration will earlier vest if Participant incurs a Good Leaver Termination prior to such vesting date;</li> <li>2. all PSUs and Options that have performance vested but not time vested shall be converted into a right to receive transaction consideration on the same basis as other stockholders that will vest upon the six month anniversary of the Change in Control subject to Participant’s continued employment through such date; provided that such right to transaction consideration will earlier vest if Participant incurs a Good Leaver Termination prior to such vesting date;</li> <li>3. all PSUs and Options that have fully vested shall be converted into a right to receive transaction consideration on the same basis as other stockholders holders (net of the applicable exercise price);</li> <li>4. the Company shall have the right to cash out (a) vested RSUs and PSUs (with respect to which shares have not yet been delivered) for transaction consideration and (b) vested Options in an amount equal to the spread between the exercise price and the Fair Market Value (based on the transaction consideration), but for not less than zero (in the case of underwater Options);</li> <li>5. all PSUs and Options that have not performance vested will be forfeited for no consideration; and</li> </ol> <p>Notwithstanding anything contained herein to the contrary, the Board may (1) determine in its discretion to pay the transaction consideration entirely in cash (rather than in cash and in-kind) and (2) in good faith value escrows, holdbacks</p>

<u>Term</u>	<u>Provision</u>
	and earn outs allocable to the vested RSUs, PSUs and Options at the date of the transaction and pay such amount to the holders in connection with the transaction (rather than at the later date on which actually paid to the stockholders).
<i>Definitions:</i>	<p>“<u>Cause</u>” means (a) if the Participant is party to an employment or severance agreement, the definition of “Cause” set forth in such agreement, and (b) and if no such agreement exists, shall mean (i) a substantial, willful failure or refusal to perform a Participant’s duties (other than as a result of physical or mental illness or injury) or to comply with a lawful direction or order of the Board or the Chief Executive Officer; (ii) willful misconduct that is demonstrably and materially injurious to the Company or any of its affiliates (monetarily or otherwise); (iii) a breach of fiduciary duty or duty of loyalty to the Company or any of its affiliates; (iv) engagement in fraud, embezzlement or any other act of personal dishonesty; (v) conviction, guilty plea or plea of nolo contendere to any felony or other serious crime involving moral turpitude; (vi) a material breach of obligations under any agreement entered into between the Participant and the Company or any of its affiliates; (vii) a material breach of the Company’s written policies or procedures (including without limitation policies related to sexual harassment, sexual misconduct or sex-based discrimination); or (viii) the repeated use of alcohol by the Participant that materially interferes with his/her duties, the use of illegal drugs by Executive, or a violation by Executive of the drug and/or alcohol policies of the Company or any of its affiliates. Except as otherwise provided in an award agreement, if, within six months following a Participant’s termination of employment, the Company determines that the Participant’s employment could have been terminated for Cause, the Participant’s employment shall be deemed to have been terminated for Cause retroactively to the date the events giving rise to such Cause occurred.</p> <p>“<u>Change in Control</u>” means (a) any single transaction or series of related transactions, whether or not Holdco is party thereto, where any one Person, or more than one Person acting in concert (other than Elliott Management, PIMCO, Franklin, HBK or their respective affiliates, or Oaktree Capital Group or any controlled affiliate, but excluding any affiliated parent or non-controlled affiliates (collectively, such entities, the “<u>Original Investors</u>”)) as a group acquires more than fifty percent (50%) of Holdco’s voting power; (b) a merger consolidation or similar transaction involving Holdco or in which Holdco securities are issued unless Holdco’s pre-transaction stockholders continue to own at least 50% of the voting power of the voting securities of the Holdco, its successor or ultimate parent company; or (c) the sale or other disposition of all or substantially all of the assets of Holdco and its subsidiaries on a consolidated basis; <u>provided</u> that a Change in Control shall exclude (x) any consolidation or merger effected exclusively to change the domicile of the corporation or to form a holding company in which stockholders of Holdco immediately prior to such consolidation or merger own capital stock representing the same or similar economic interests and voting power with respect to such re-domiciled entity or holding company as prior to such consolidation or merger, (y) any Liquidity Date, and (z) carve-out transaction or spin-out of a business line of</p>

<u>Term</u>	<u>Provision</u>
	<p>Holdco.</p> <p>“<u>Change in Control Price</u>” means value of a share of HoldCo Common Stock implied by the applicable transaction value (net of transaction expenses paid to persons other than affiliates of Original Investors), taking into account the exercise price of vested Options (including Options that become vested at the Measurement Date) and based on the Measurement Date Fully Diluted Basis, in both cases without duplication if the Change in Control Price otherwise reflects those matters. Such transaction action value shall be consistent with the value reported to the Board in connection with the approval of such transaction and the value reported to holders of HoldCo Common Stock. To the extent the transaction value is not reasonably determinable, it will be determined by the Board in good faith.</p> <p>“<u>Fair Market Value</u>” means the fair market value of a share of HoldCo Common Stock on the applicable Measurement Date. The Fair Market Value shall be determined as follows: (i) on a Change in Control, the Change in Control Price, (ii) on a Liquidity Date that is a Measurement Date, the closing price of a share of Holdco Common Stock on such date and (iii) on each Rolling Measurement Date, the weighted average trading price of a share of HoldCo Common Stock during the applicable period.</p> <p>“<u>Fair Value</u>” means the fair market value of a share of HoldCo Common Stock coincident with or at the end of the quarter immediately preceding the time of repurchase of HoldCo Common Stock as determined by the Board in good faith without regard to discounts for lack of marketability or liquidity.</p> <p>“<u>Emergence Date Fully Diluted Basis</u>” means taking into account (a) the total number of shares of HoldCo Common Stock <i>plus</i> (b) the total number of RSUs and PSUs, <i>plus</i> (c) any special warrants convertible into shares of HoldCo Common Stock.</p> <p>“<u>Good Leaver Termination</u>” means a termination of employment by Holdco or any of its subsidiaries without Cause, resignation for Good Reason, or termination of employment by reason of death or disability.</p> <p>“<u>Good Reason</u>” shall have the same meaning as under an applicable employment or severance agreement, and if no such agreement exists, shall mean, without Participant’s consent (a) a material reduction in Base Salary; or (b) the requirement that Participant relocate his or her principal place of employment by more than fifty (50) miles.</p> <p>“<u>Illiquid Securities</u>” shall mean (1) nonpublic securities received in connection with the combination of the Company and a privately held company (whether by merger or otherwise), all of the transaction consideration of which consists of nonpublic securities, and (2) nonpublic securities received in connection with a combination of the Company and a public company (whether by merger or otherwise), at least twenty-five percent (25%) of the transaction consideration of which consists of nonpublic securities.</p> <p>“<u>Liquidity Date</u>” means the first to occur of (1) a Public Offering that involves any secondary sales of HoldCo Common Stock, (2) the 45<sup>th</sup> trading day following the end of a lock up period following a Public Offering that does not</p>

<u>Term</u>	<u>Provision</u>
	<p>involve any secondary sales of HoldCo Common Stock, and (3) if HoldCo Common Stock is listed on a national securities exchange other than as a result of a Public Offering, the date that HoldCo achieves an average daily trading volume of thirty million (\$30,000,000) dollars over any 45 day trading period.</p> <p>“<u>Measurement Date</u>” means the earlier of (1) a Change in Control or (2) a Liquidity Date, provided, however, that if the Measurement Date is a Liquidity Date, the end of each rolling 45 day trading period following such Liquidity Date until the Wind Up Date shall also constitute a Measurement Date (each, a “<u>Rolling Measurement Date</u>”); provided, however, that a Change in Control shall be the final Measurement Date.</p> <p>“<u>Measurement Date Fully Diluted Basis</u>” means taking into account (a) the total number of shares of HoldCo Common Stock <i>plus</i> (b) the total number of vested RSUs, PSUs, and Options (including those PSUs and Options that become vested at the Measurement Date), <i>plus</i> (c) any special warrants convertible into shares of HoldCo Common Stock.</p> <p>“<u>Participant</u>” means an executive who receives an incentive award under the MIP.</p> <p>“<u>Per Share Current Value</u>” means, as of any Measurement Date, an amount equal to the sum of (i) the aggregate per share dividends and distributions paid by HoldCo from the Emergence Date through the applicable Measurement Date in respect of one share of Holdco Common Stock and (ii) the Fair Market Value of a share of HoldCo Common Stock on the Measurement Date. The Board will equitably adjust the Per Share Current Value to account for any transaction between HoldCo and any then-current stockholder that decreases the Per Share Current Value as a result of a stock redemption at more than fair market value or a stock issuance at less than fair market value. For purposes of calculating the Per Share Current Value, any dividends or other distributions made to shareholders prior to a Change in Control or Liquidity Date will be increased by an amount equal to 12% per annum, compounded annually, for each completed year since the dividend or distribution and pro-rated (based on 12%) with respect to the year in which the Change in Control or Liquidity Date Offering occurs.</p> <p>“<u>Per Share Emergence Value</u>” means an amount equal to the Equity Value divided by the shares of HoldCo Common Stock outstanding on an Emergence Date Fully Diluted Basis.</p> <p>“<u>Person</u>” means any individual, corporation, partnership, limited liability company, trust, joint stock company, business trust, unincorporated association, joint venture, governmental authority or other entity of any nature whatsoever.</p> <p>“<u>Public Offering</u>” means an initial public offering of Holdco Common Stock on a nationally recognized established public securities market pursuant to an underwritten offering as a result of which \$150MM of proceeds are realized.</p> <p>“<u>Wind Up Date</u>” means the 3<sup>rd</sup> anniversary of a Public Offering.</p>
<i>Joinder to the</i>	Each Participant will execute a joinder to a Management Stockholders

<u>Term</u>	<u>Provision</u>
<i>Stockholders Agreement:</i>	Agreement (“ <u>Stockholders Agreement</u> ”), which will contain customary security holder rights and obligations for management employees, including, without limitation, tag along rights for all sales of more than 15% of the aggregate Holdco Common Stock, drag along obligations, restrictions on transfer, piggy back registration rights, repurchase rights following termination of employment for fully vested equity <sup>3</sup> , and post-Public Offering lock up provisions, in each case, consistent with the provisions set forth in the governance agreements amongst the shareholders; provided, that for purposes of exercising tag-along rights and registration rights, all management employees will be treated, collectively, as a single person and their equity holdings aggregated, and the Chief Executive Officer may exercise any such right on behalf of such management employees. For avoidance of doubt, tag along rights apply to fully vested shares of Holdco Common Stock actually held by the management employees; for this purpose, time vested RSUs <sup>4</sup> will be treated as fully vested shares. The Stockholders Agreement will also provide that following a Liquidity Date, Participants shall only be permitted to sell equity securities concurrently with (and to the extent of) the sale by investors holding shares immediately preceding the Liquidity Date; provided that all transfer restrictions will lapse on the date the Original Investors own less than 50% of the aggregate amount of Holdco Common Stock.
<i>Restrictive Covenants:</i>	Award agreements will contain the same restrictive covenants applicable to the holder pursuant to the severance agreement or policy applicable to the holder.
<i>Taxes:</i>	As a condition to issuance of shares upon exercise of an Option or delivery of common stock upon vesting of RSUs or PSUs, each Participant shall satisfy tax obligations by remitting cash to Holdco, or by other means satisfactory to the Board. Notwithstanding the foregoing, following (1) a Good Leaver Termination or (2) a distribution of shares in respect of vested RSUs that occurs six years (6) after the Emergence Date while the Participant remains employed by the Company, Participants may satisfy all applicable taxes by withholding shares of stock. Following a Liquidity Date, the Participants additionally may satisfy tax withholding (a) on Options through broker-assisted exercise, and (b) on RSUs and PSUs, through share withholding.
<i>Disputes:</i>	In the event an Executive disagrees with the Board’s determination of the Per Share Current Value, Fair Value, or the valuation assigned to Illiquid Securities in connection with determining the value of the Change in Control

<sup>3</sup> It being agreed that (i) the repurchase price will be equal to the Fair Value of a share of HoldCo Common Stock, (ii) the repurchase price will be paid in a cash lump sum, subject to customary restrictions on distributions imposed by third party credit facilities or other financing documents (in which event the repurchase price will be paid pursuant to a promissory note that will be repaid as soon as permitted under the applicable credit facilities and financing documents) and (iii) the repurchase rights will apply solely to common stock held by the Participant.

<sup>4</sup> To be implemented by converting applicable time vested RSUs with respect to which a tag election has been made to a right the received the cash value based on the applicable purchase price of the tagged Shares. Such cash value will be paid at the same time the otherwise vested RSUs would be distributed under the applicable award.

<u><i>Term</i></u>	<u><i>Provision</i></u>
	<p>Price, the Board, subject to the approval of the Executive (which approval will not be unreasonably withheld or delayed), will select an independent appraiser to perform an independent valuation based on standard valuation methodologies without regard to discounts for lack of marketability or liquidity. The Company will bear the cost of such valuation if the value as so determined exceeds 110% of the value as determined by the Board. In the event that the applicable value is equal to or less than 110% of the value determined by the Board, the Executive will bear the cost of such valuation. For the purpose, “Executive” shall mean Anthony W. Thomas (Chief Executive Officer), Robert Gunderman (Chief Financial Officer and Treasurer), Layne Levine (President – Enterprise), Jeff Small (President – Kinetic), Kristi Moody (Executive Vice President, General Counsel &amp; Corporate Secretary), Shawn Murray (Executive Vice President – Enterprise Sales), [Stephen Farkouh (Chief Information Officer), and Ron (“Buddy”) Bayer (Chief Network Officer)].</p>

**Exhibit L**

**Chief Executive Officer Employment Arrangement**

**REORGANIZED WINDSTREAM  
CEO EMPLOYMENT ARRANGEMENT**

The following summarizes the principal emergence related employment arrangement between post-emergence Reorganized Windstream (the “Company”) and Anthony W. Thomas, as CEO (“Executive”). This term sheet is subject to the execution of definitive documentation.

<i><b>Term</b></i>	
<i>Overview:</i>	<p><u>General.</u> The Company will enter into an amended and restated employment agreement with Executive (the “<u>Agreement</u>”) that will be effective on the effective date of the Company’s Plan of Reorganization (the “<u>Emergence Date</u>”), whose terms are consistent with this Term Sheet.</p> <p><u>Term:</u> Initial five (5)-year term that automatically extends for additional one (1)-year periods, unless either party provides at least ninety (90) days’ written notice of non-renewal.</p>
<i>Title and Position; Duties, Authorities and Responsibilities:</i>	<p><u>Title and Position.</u> Executive will have the title and position of Chief Executive Officer and President of [Windstream Corporation].</p> <p><u>Duties, Authorities and Responsibilities.</u> Executive will have the duties, authorities and responsibilities typically commensurate with his positions.</p>
<i>Compensation and Benefits:</i>	<p><u>Base Salary.</u> Executive’s base salary shall be \$1,000,000 and will be subject to annual review by the Compensation Committee of the Board of Directors of the Company (the “<u>Committee</u>”) and may be increased (and not decreased).</p> <p><u>STI Bonus.</u> Executive’s target short-term incentive bonus opportunity for the full fiscal year (“<u>Target Bonus</u>”) is 125% of Base Salary. Executive will be paid short-term incentive bonus(es) each fiscal year, to the extent earned based on performance against reasonable performance criteria established in good faith by the Committee. Annual bonuses will range from 50% payout at threshold level to 200% payout at maximum level and will be determined using straight-line interpolation for performance between goals. The Committee will determine threshold and maximum performance levels.</p> <p><u>Benefit Plans.</u> Executive will be entitled to participate in any employee benefit plan that the Company has adopted or may adopt, maintain or contribute to for the benefit of its employees generally and/or for the benefit of its senior executives, subject to satisfying the applicable eligibility requirements, except to the extent such plans are duplicative of the benefits otherwise provided in the Agreement. The Company may amend or terminate such plans in its sole discretion.</p>
<i>Termination:</i>	<p><u>General.</u> Executive’s employment will terminate upon the earliest to occur of (i) Executive’s death, (ii) Executive’s Disability, (iii) a termination by the Company (with or without Cause), (iv) a termination by Executive (with or without Good Reason), or (v) the expiration of the Term..</p> <p><u>Severance.</u> Upon a termination of Executive’s employment (i) by the Company without Cause (not due to Executive’s death or Disability), (ii) by Executive for Good Reason, or (iii) upon expiration of the Term due to non-renewal by the Company (each, a “<u>Qualifying Termination</u>”), in each case, outside of a Change in Control, Executive will receive (a) a lump sum cash payment in an amount equal to three times the Executive’s Base Salary, (b) a pro rata short-term incentive bonus for the performance period in which such termination occurs, with the pro-ration determined based on the number of days that Executive was employed with the Company during the performance period and the amount of the short-term incentive bonus determined based on actual performance for the entire performance period; (c) the annual bonus for the prior year that is unpaid, and (d) continued employer subsidy for Executive COBRA premiums for a period of 12 months (determined on a pre-tax basis).</p>

<i>Term</i>	
	<p><u>Change in Control Severance.</u> If (i) Executive’s Qualifying Termination occurs within the two (2)-year period immediately following a Change in Control (as defined in the definitive documentation governing the MIP (as defined below)), or (ii) Executive is terminated by the Company prior to a Change in Control, if the termination was at the request of a third party or otherwise arose in anticipation of a Change in Control (and such Change in Control is consummated), Executive will receive (A) a cash lump sum payment in an amount equal to the three times Executive’s Base Salary and Target Bonus, (B) a pro rata target Annual Bonus based on the number of days that Executive was employed with the Company during the performance period, (C) the annual bonus for the prior year that is unpaid, (D) continued employer subsidy for Executive COBRA premiums for a period of 36 months (determined on a pre-tax basis), and (E) outplacement services from a recognized outplacement service provider paid for by the Company provided that (x) the cost to the Company shall not exceed \$50,000, and (y) in no event shall the period during which the outplacement service expenses are incurred or the period during which the expenses are paid, extend beyond 12 months after Executive’s date of termination.</p> <p><u>Release and Continued Compliance with Restrictive Covenants.</u> As a condition to receiving (or retaining)<sup>1</sup> severance benefits, Executive will (i) be required to execute and not revoke a customary release of claims in a form that will be attached to the Agreement and (ii) not breach the restrictive covenants set forth in the Agreement; provided that Executive will not be deemed to breach such restrictive covenants to the extent that the breach is unintentional and inconsequential and the Executive cures such breach (if curable) within 15 days of written notice by the Company.</p>
<i>Restrictive Covenants:</i>	<p><u>General.</u> The Agreement will include customary confidentiality, trade secret, Company property, and twelve month non-compete (24 months if Executive receives CIC severance benefits) and customer and employee non-solicit/no-hire covenants. The Agreement will also include a mutual non-disparagement covenant.</p>
<i>Attorneys’ Fees:</i>	<p><u>General.</u> Reimbursement of Executive’s reasonable legal fees and expenses if Executive prevails on a material issue.</p>
<i>Definitions:</i>	<p>“<u>Cause</u>,” “<u>Disability</u>” and “<u>Good Reason</u>” will be defined on the same basis as Executive’s current employment agreement.</p> <p>“<u>MIP</u>” means the Management Incentive Plan to be adopted by the Company or Company’s ultimate parent company.</p>

<sup>1</sup> To provide for pro rata, pre-tax clawback based on applicable non-compete period. E.g., if Executive fails to cure a breach of a restrictive covenant that occurs halfway through the applicable non-compete period, 50% of the severance would be subject to clawback on a pre-tax basis.