Employee Separation and Release Agreement

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SEPARATION AND RELEASE AGREEMENT

This SEPARATION AND RELEASE AGREEMENT (the "**Agreement**") made this __ day of _____, 2___ (the "**Effective Date**") by and between [COMPANY NAME], a _____ corporation (the "**Company**") and [EMPLOYEE NAME], [ADDRESS], (the "**Employee**").

WHEREAS, the parties have agreed that it is in their mutual interest that the Employee separates from employment effective [DATE];

WHEREAS, the Employee acknowledges that the payment made to him under this Agreement is being made for the sole purpose of avoiding the uncertainties and expense of litigation;

WHEREAS, the parties desire to set forth the terms of the separation and release in order to effect an amicable and professional transition of the employment relationship;

THEREFORE, in consideration of the following mutual covenants and other valuable consideration, the parties agree as follows:

1. The Company's Obligations. The Company agrees to pay the Employee the total amount of $_____ representing gross pay from _____ to _____. This amount will be received in the form of salary continuation and paid on a semi-monthly basis. In additional, the Employee will receive an additional $_____ gross payment on [DATE] in consideration of _____. These payments are considered standard pay and will be subject to applicable federal and state taxes.

2. Release. Employee hereby releases and discharges the Company and its present, former and future directors, officers, owners, shareholders, partners, employees, agents, attorneys, parent, subsidiaries, successors, affiliated or related entities, insurance carriers and assignees (hereinafter collectively referred to as the "**Released Parties**"), from all liability, claims, causes of action, charges, complaints, obligations, costs, losses, damages, injuries, attorney's fees and other legal responsibilities of any form whatsoever, whether known or unknown, foreseen or unforeseen, anticipated or unanticipated, which the Employee or [HIS OR HER] successors-in-interest ever had, now have or may have in the future by reason or any matter or cause whatsoever; (a) arising from or out of, or in relation to the Employee's employment with the Released Parties, the termination of that relationship and any wages and benefits due, including but not limited to any action based upon contract, tort or statue, and; (b) under any federal, state or local employment or discrimination law, including but not limited to, the Americans with Disabilities Act ("**ADA**") and/or the Age Discrimination in Employment Act as amended ("**ADEA**"), to the extent that any claims under the ADA and ADEA may have arisen prior to the Effective Date.

3. No Assignment. Employee represents and warrants that [HE OR SHE] has not transferred or assigned any of the claims, demands or causes for action released herein and will not institute legal proceedings based upon or arising out any claim, demand or cause of action released herein against any of the Released Parties.

4. Indemnification. Employee agrees to indemnify and hold harmless the Released Parties, and each of them, jointly or severally, against any loss or liability whatsoever, including reasonable attorney's fees, caused by any action or proceeding before any court or government agency, commission, division or department of any state, federal or local governing body, which is brought by the Employee or [HIS OR HER] successors-in-interest, if such action or proceeding arises out or is related to any claim, demand or cause of action released herein.

Employee will indemnify, defend and hold harmless the Released Parties, and each of them, from any taxes, assessments, penalties or interest payments that any of the Released Parties may at any time incur by reason of any demand, proceeding, action or suit brought against any of the Released Parties arising out of or in any manner related to local, state or federal taxes allegedly due in connection with the payment set forth above.

5. No Admission. Employee acknowledges that the payments and other consideration received in the exchange of the execution of this Agreement is not to be construed as an admission on any part of the Released Parties of any wrong doing or liability whatsoever.

6. Confidentiality. Except as required by law, the Employee will not disclose privately or publicly any terms or provisions of this Agreement to anyone other than [HIS OR HER] spouse, attorneys or accountants, who each shall likewise not disclose any of the terms or provisions of this Agreement to any third party.

Employee further confirms that [HE OR SHE] remains bound by the confidentiality, non-compete and non-disclosure provisions of the Company Employee Handbook and Non-Disclosure and Competition Agreement by and between the Company and the Employee dated as of [DATE].

7. Non-Disparagement. Employee agrees that [HE OR SHE] will not, at any time, make comments, whether oral or in writing, that tend to disparage or injure the Company, its officers, directors, agents, employees, products and services, provided**,** however, that nothing in this Agreement will be construed to preclude Employee from complying with the terms of a validly issued subpoena.

8. References. In response to any request to the Company from any prospective employer of Employee for a professional reference, the Employee hereby understands that the Company will provide only the Employee's dates of employment and job title.

9. No Future Employment. The Employee shall not seek employment or any other business relationship at any time with the Company.

10. Time to Consider. Employee acknowledges that before executing this Agreement, [HE OR SHE] has a period of [NUMBER] (__) days to consider and consult an attorney regarding the terms and conditions of this Agreement. With respect to the subject matter hereof, this is the entire agreement between the parties, and it supersedes all previous oral or written communications, representations or agreements with the Company.

11. Right to Revoke. The Employee has the right to revoke this Agreement during the [NUMBER] (__) days immediately following the date of execution by Employee. It is understood by the parties that the terms of this Agreement shall not become effective until the expiration of the _____ day.

12. Miscellaneous Provisions.

12.1 Governing Law. This Agreement will be governed exclusively by, and construed exclusively in accordance with the laws of [STATE], without giving effect to the conflict of law principles of the [STATE].

12.2 Dispute. Should a dispute arise concerning this Agreement or its performance, such dispute shall be resolved at the election of the party seeking to enforce the Agreement, either by court action, or by binding arbitration administered by the American Arbitration Association under its commercial dispute resolution rules. If arbitration is initiated, the arbitration shall be held in [CITY/STATE].

12.3 Severability. In the event that any provision of this Agreement is held to be unenforceable under applicable law, this Agreement will continue in full force and effect without such provision and will be enforceable in accordance with its terms.

12.4 Construction. The titles of the sections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement. Unless the context of this Agreement clearly requires otherwise: (a) references to the plural include the singular, the singular the plural, and the part the whole, (b) references to one gender include all genders, (c) "or" has the inclusive meaning frequently identified with the phrase "and/or," (d) "including" has the inclusive meaning frequently identified with the phrase "including but not limited to" or "including without limitation," and (e) references to "hereunder," "herein" or "hereof" relate to this Agreement as a whole. Any reference in this Agreement to any statute, rule, regulation or agreement, including this Agreement, shall be deemed to include such statute, rule, regulation or agreement as it may be modified, varied, amended or supplemented from time to time.

12.5 Entire Agreement. This Agreement, including all schedules and exhibits attached hereto, embodies the entire agreement and understanding between the parties hereto with respect to the subject matter of this Agreement and supersedes all prior or contemporaneous agreements and understandings other than this Agreement relating to the subject matter hereof.

12.6 Venue. The state and federal courts located in [CITY/STATE] shall have exclusive jurisdiction to adjudicate any dispute arising out of or relating to this Agreement. Each party hereby consents to the jurisdiction of such courts and waives any right it may otherwise have to challenge the appropriateness of such forums, whether on the basis of the doctrine of *forum non conveniens* or otherwise. Each party also hereby waives any right to jury trial in connection with any action or litigation in any way arising out of or related to this Agreement.]

12.7 Counterparts. This Agreement may be in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one instrument.

[The remainder of this page has been intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Agreement on the date noted below.

[COMPANY NAME]

Dated: _____ By_____
Its:

Dated: _____ _____
[Employee Name]