

January 12, 2010

John Smith
123 Main Street
Champaign, IL 61820

Via email

Dear John:

We are pleased to extend an offer of at-will employment to you as a **Research Scientist**, at Company XYZ, Inc. (“the Company”), by way of and under the terms of this letter, and the attachments and documents referenced herein (collectively, the “Agreement”). You will report to the **Chief Technology Officer**. However, we reserve the right to change your reporting relationship as needed.

Your employment will commence on _____, and you will work in the Company XYZ location at EnterpriseWorks in Champaign, Illinois.

Salary

- Your salary will be **\$XX,XXX** annually, paid in accordance with the Company’s payroll procedures.

Variable Compensation

- In addition to your base salary, you will be eligible to receive an annual discretionary bonus in of up to **10%** of your base salary. Any bonus paid will be at the discretion of the Board of Directors. The bonus will be contingent on the Company’s overall performance and your personal goals being met. Specific individual goals shall be developed within 90 days of your employment. The company reserves the right to amend or withdraw the bonus, at its absolute discretion.

Benefits

- As a full-time employee of the Company, you are eligible to participate in the Company’s employee health benefits program.
- Health benefits eligibility date is the 1st of the month following completion of thirty (30) days of employment.



- You are also eligible to accrue two (2) weeks of vacation, seven (7) holidays, plus four (4) additional paid-time-off days; subject to the Company's regular full-time benefits accrual procedures.
- The Company reserves the right to eliminate or modify any of its benefits at any time.

Conditions of Employment

- For purposes of federal immigration law, you will be required to provide the Company documentary evidence of your identity and eligibility for employment in the United States. Such documentation must be provided to us within three (3) business days of your date of hire, or our employment relationship with you may be terminated.
- Your employment with The Company will be "at will." This means that employment with the Company is voluntarily entered into, and you are free to resign at will at any time, with or without cause or notice. Similarly, the Company may terminate its employment relationship with you at will at any time, with or without cause or notice. No individual other than the CEO has the authority to enter into any agreement to modify the at-will nature of your employment, and any such agreement with the CEO must be in writing and signed by the CEO and yourself. The Employment-At-Will policy is further detailed in the Employee Handbook.
- This letter, the attachment relating to Intellectual Property, Non-Compete and Non-Disclosure requirements (attached hereto as Attachment 1 and incorporated herein by reference), and the Employee Handbook, are all collectively what is referred to herein as the Agreement, and set forth the terms of your employment with the Company in their totality. This Agreement supersedes any prior representations or agreements, whether written or oral. The Agreement may not be modified or amended except by a written agreement, signed by an officer of the Company and by you.
- Your employment by the Company is conditional upon and subject to completion of an Employment Application, the completion of a background check, and approval thereof by the Company, in its sole discretion.
- This Agreement shall be construed and governed by the laws of the State of Illinois
- If any portion of this Agreement shall be determined to be invalid or unenforceable, the remainder of this Agreement shall be valid and enforceable to the maximum extent possible.

- This Agreement shall be binding upon you and your successors, legal representative, heirs and assigns and shall inure to the benefit of the Company and its successors and assigns.

You acknowledge that the Company or you may suffer substantial damages not readily ascertainable or compensable in terms of money in the event of the breach of any of their obligations under this Agreement. You therefore agree that the Company and you shall be entitled (without limitation of any other rights or remedies otherwise available) to seek a temporary restraining order and/or an injunction from any court of competent jurisdiction prohibiting the continuance or recurrence of any breach of this Agreement. You hereby submit yourself to the jurisdiction and venue of the courts of the State of Illinois for purposes of any such action. You further agree that service upon you in any such action or proceeding may be made by first class mail, certified or registered, to your address as last appearing on the records of the Company. You agree that the party who is successful in any action or proceeding it brings to enforce or interpret this Agreement shall be entitled to reasonable attorneys' fees and costs in addition to all other relief to which it/he/she may be entitled.

By executing this Agreement, you waive the right to a jury trial for all employment related disputes. The waiver of a jury trial as a requirement for employment with the Company is detailed in the Employee Handbook, and you hereby acknowledge that you have read and understand the portion of the Handbook pertaining to the waiver of a jury trial and explicitly agree to the terms set forth therein.

To indicate your acceptance of the Company XYZ offer, please sign and date this letter in the space provided below and return it to Tim Hoerr, via confidential fax (XXX-XXX-XXXX) or by PDF. This offer of employment shall remain open until close of business.

We are looking forward to you joining the Company XYZ team. We feel certain that this position will offer you an excellent opportunity for personal growth and provide a real challenge in the evolution of the technology that we are creating. We trust you share our vision and fully expect that you will make a major contribution toward the success of the Company.

Should you have any questions regarding this offer, please feel free to contact my office.

Very truly yours,

Joe Jones
President & CEO



ACCEPTED AND AGREED TO this _____ day of _____,
2010

By: _____

cc:

