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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**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): December 2, 2008

**RANGE RESOURCES CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation)

**001-12209**  
(Commission  
File Number)

**34-1312571**  
(IRS Employer  
Identification No.)

**100 Throckmorton Street, Suite 1200**  
**Ft. Worth, Texas**  
(Address of principal  
executive offices)

**76102**  
(Zip Code)

Registrant's telephone number, including area code: (817) 870-2601  
(Former name or former address, if changed since last report): Not applicable

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 (see General Instruction A.2. below):

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

(e) Compensatory Arrangements of Certain Officers.

On December 2, 2008, the Compensation Committee of the Board of Directors of Range Resources Corporation (the “Company”) approved and adopted the following (i) amended and restated compensatory arrangements and (ii) amendments to compensatory arrangements applicable to its executive officers (as so amended and restated or amended, each such compensatory arrangement an “Amended Benefits Plan”):

- Amended and Restated Range Resources Corporation Executive Change in Control Severance Benefit Plan (the “Executive CIC Plan”);
- Amended and Restated Range Resources Corporation 2004 Deferred Compensation Plan for Directors and Select Employees; and
- Seventh Amendment to the Range Resources Corporation 2005 Equity-Based Compensation Plan.

The Amended Benefits Plans reflect, among other things, changes necessary to comply with Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (collectively “Section 409A”). Section 409A was enacted in 2004 and governs “nonqualified deferred compensation” arrangements. It imposes an additional tax on service providers (including employees) if a nonqualified deferred compensation arrangement does not comply with its provisions. Although Section 409A took effect in 2005, final regulations were not issued until 2007. Companies must amend affected nonqualified deferred compensation arrangements by December 31, 2008 to ensure compliance with Section 409A. The changes to the Amended Benefits Plans necessary to either be exempt from Section 409A as a “short-term deferral” or to comply with Section 409A include, among other things, adding a 6-month delay for certain payments due upon the separation from service of certain key employees, revising the definition of “good reason” in the Executive CIC Plan and other defined terms used in the Amended Benefits Plans, and clarifying that deferred amounts may only be distributed upon a permissible payment event under Section 409A, such as separation from service, disability, death, a time or fixed schedule, a change in control, or the occurrence of an unforeseeable emergency.

The Amended Benefits Plans also adopt a revised definition of “change in control,” which is consistent across the plans, and make administrative and technical changes to plan language. The revised “change in control” definition generally provides that a change in control will mean any of the following events:

- Replacement of a majority of the members of the Company’s Board of Directors whose appointment or election is not approved by a majority of the then current members of the Board;
- Consummation of a reorganization, merger, consolidation, or other disposition of all or substantially all of the Company’s assets or consummation of the Company’s acquisition of the assets or stock of another entity (either, a “Business Combination”), excluding, however, any Business Combination in which: (A) the Company’s current shareholders own more than 50% of the resulting entity and exercise more than 50% of the resulting entity’s combined voting power, (B) no person (other than certain entities related to the Company) or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) becomes the beneficial owner of 35% or more of the Company’s outstanding stock or voting securities and (C) the individuals who were directors of the Company constitute at least a majority of the resulting entity’s board of directors;
- Any person (other than certain entities related to the Company) or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act) becomes the beneficial owner of 35% or more of the Company’s outstanding stock or voting securities, other than as a result of the following acquisitions: (i) an acquisition directly from the Company or (ii) an acquisition

pursuant to a Business Combination which complies with the exclusions described in (A), (B) and (C) of the immediately preceding bullet point; or

- The Company's stockholders approve a complete liquidation or dissolution of the Company, or if no such approval is necessary, consummation of such a liquidation or dissolution.

The foregoing description is a brief summary of the amendments to the Amended Benefits Plans and does not purport to be a complete statement of the parties' rights and obligations under the Amended Benefits Plans. The foregoing description is qualified in its entirety by reference to the full text of the Executive CIC Plan, the Amended and Restated Range Resources Corporation 2004 Deferred Compensation Plan for Directors and Select Employees, and the Seventh Amendment to the Range Resources Corporation 2005 Equity-Based Compensation Plan, which are filed as Exhibits 10.1 through 10.3 to this Current Report on Form 8-K, respectively, and are incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit Description</u>
10.1	Amended and Restated Range Resources Corporation Executive Change in Control Severance Benefit Plan
10.2	Amended and Restated Range Resources Corporation 2004 Deferred Compensation Plan for Directors and Select Employees
10.3	Seventh Amendment to the Range Resources Corporation 2005 Equity-Based Compensation Plan

**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.

RANGE RESOURCES CORPORATION

By: /s/ Roger S. Manny

Roger S. Manny

*Executive Vice President*

Date: December 5, 2008

## EXHIBIT INDEX

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**AMENDED AND RESTATED  
RANGE RESOURCES CORPORATION  
EXECUTIVE CHANGE IN CONTROL  
SEVERANCE BENEFIT PLAN**

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**AMENDED AND RESTATED  
RANGE RESOURCES CORPORATION  
EXECUTIVE CHANGE IN CONTROL  
SEVERANCE BENEFIT PLAN**

**ARTICLE I**

**DEFINITIONS**

**1.1 Definitions.** Unless otherwise required by context, the capitalized terms used herein shall have the meaning set forth below.

- (a) **“Base Salary”** means the Employee’s annual gross rate of base pay, including vacation and holiday pay, sick leave compensation, and amounts reduced from the Employee’s base compensation and contributed on the Employee’s behalf as deferrals under any qualified or non-qualified employee benefit plans sponsored by the Employer (i) in effect immediately prior to an Involuntary Termination of Employment, or (ii) if greater, in effect immediately prior to a Change in Control. Base Salary shall not include bonus, incentive pay, overtime pay, auto or travel allowance, or any other benefits, items of compensation or special allowances (other than amounts specified in the preceding sentence) for which the Employee is eligible.
- (b) **“Beneficiary”** means the individual or other legal entity designated by the Eligible Employee in the manner and form approved by the Plan Administrator, or, if there is no such designation the Eligible Employee’s spouse, or, if a Beneficiary does not survive the Eligible Employee, the Eligible Employee’s estate.
- (c) **“Board”** means the Board of Directors of the Company.
- (d) **“Bonus”** means the average of the annual bonus awards paid or awarded (in cash and/or equity securities of the Company (which shall be valued based on the fair market value of the securities on the date of grant without regard to any discount for risk of forfeiture)) to the Employee for the three fiscal years (or fewer, to the extent the Employee was not an Employee or was not eligible to participate in the Employer’s annual incentive award program in all three fiscal years; however, any bonus paid for less than a full fiscal year shall be annualized for purposes of this Plan) ending immediately prior to the fiscal year of the Company (i) in which an Involuntary Termination of Employment occurs or, if greater, (ii) in which a Change in Control occurs or, if annual bonuses for the most recently ended fiscal year have not been paid or awarded for such fiscal year as of the date of the Involuntary Termination of Employment or Change in Control, as applicable, the average bonus for the three fiscal years prior to the most recently ended fiscal year.



(e) **“Cause”** means (i) an act or acts of dishonesty by an Eligible Employee constituting a felony under applicable law, and/or (ii) any act resulting or intending to result directly or indirectly in gain to or personal enrichment of the Eligible Employee at the Employer’s expense. Notwithstanding the foregoing, the Eligible Employee shall not be deemed to have been terminated for Cause unless and until there shall have been delivered to the Eligible Employee a copy of a resolution finding that in the good faith opinion of the Board the Eligible Employee was guilty of conduct constituting Cause as provided in clause (i) or (ii) above, which resolution shall have been duly adopted by the affirmative vote of not less than a majority of the Board at a meeting of the Board called and held (after reasonable notice and opportunity for the Eligible Employee, together with counsel, to be heard before the Board) for the purpose of considering whether Cause exists. If an Employee disagrees with a Board determination that Cause exists with respect to such Employee, the Employee may file a claim pursuant to Article IV within 30 days after Employee’s receipt of the resolution of the Board finding that Cause exists.

(f) **“Change in Control”** means the occurrence of any of the following events:

(i) Change in Board Composition. Persons who constitute the members of the Board as of the date hereof (the “Incumbent Directors”), cease for any reason to constitute at least a majority of members of the Board; provided that any Person becoming a director of the Company subsequent to the date hereof shall be considered an Incumbent Director if such Person’s appointment, election or nomination was approved by a vote of at least 50% of the Incumbent Directors; but provided, further, that any such Person whose initial assumption of office is in connection with an actual or threatened election contest relating to the election of members of the Board or other actual or threatened solicitation of proxies or consents by or on behalf of a “person” (within the meaning of Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) other than the Board, including by reason of agreement intended to avoid or settle any such actual or threatened contest or solicitation, shall not be considered an Incumbent Director;

(ii) Business Combination. Consummation of (x) a reorganization, merger or consolidation or sale or other disposition of all or substantially all of the assets of the Company, whether in one or a series of related transactions, or (y) the acquisition of assets or stock of another entity by the Company (either, a “Business Combination”), excluding, however, any Business Combination pursuant to which:

(A) Persons who were the beneficial owners, respectively, of the then outstanding shares of common stock, par value \$0.01 per share, of the Company (the “Outstanding Stock”) and the combined voting power of the then outstanding securities entitled to vote generally in the election of directors

of the Company (the “Outstanding Company Voting Securities”) immediately prior to such Business Combination beneficially own, upon consummation of such Business Combination, directly or indirectly, more than 50% of the then outstanding shares of common stock (or similar securities or interests in the case of an entity other than a corporation) and more than 50% of the combined voting power of the then outstanding securities (or interests) entitled to vote generally in the election of directors (or in the selection of any other similar governing body in the case of an entity other than a corporation) of the Surviving Corporation (as defined below) in substantially the same proportions as their ownership of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination;

(B) no Person (other than the Company, any Subsidiary, any employee benefit plan of the Company or any Subsidiary or any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any Subsidiary of the Company) or group (within the meaning of Rule 13d-5 promulgated under the Exchange Act) (“Group”) becomes the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act) (“Beneficial Owner”) of 35% or more of either (x) the then outstanding shares of common stock (or similar securities or interests in the case of an entity other than a corporation) of the Surviving Corporation, or (y) the combined voting power of the then outstanding securities (or interests) entitled to vote generally in the election of directors (or in the selection of any other similar governing body in the case of an entity other than a corporation) of the Surviving Corporation; and

(C) individuals who were Incumbent Directors at the time of the execution of the initial agreement or of the action of the Board providing for such Business Combination constitute at least a majority of the members of the board of directors (or of any similar governing body in the case of an entity other than a corporation) of the Surviving Corporation;

where, for purposes of this clause (ii), the term “Surviving Corporation” means the entity resulting from a Business Combination or, if such entity is a direct or indirect Subsidiary of another entity, the entity that is the ultimate parent of the entity resulting from such Business Combination.

(iii) Stock Acquisition. Any Person (other than the Company, any Subsidiary, any employee benefit plan of the Company or any Subsidiary or any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any Subsidiary of the Company) or Group becomes the Beneficial Owner of 35% or more of either (x) the Outstanding Stock or (y) the Outstanding Company Voting Securities; provided, however, that for purposes of this Section 1.1(f)(iii), no Change in Control shall be deemed to have occurred as a result of the following acquisitions: (A) any acquisition directly from the Company; or (B) any acquisition by a Person pursuant to a Business Combination which complies with clauses (A), (B) and (C) of Section 1.1(f)(ii); or

(iv) Liquidation. Approval by the stockholders of the Company of a complete liquidation or dissolution of the Company (or, if no such approval is required, the consummation of such a liquidation or dissolution).

- (g) “**Code**” means the Internal Revenue Code of 1986, as amended.
- (h) “**Company**” means Range Resources Corporation and any successor thereto, including “Buyer” as defined in Section 3.7.
- (i) “**Disability**” means the Employee either (i) is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months or (ii) is, by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of not less than three months under an accident and health plan covering employees of the Employer.
- (j) “**Effective Date**” means December 31, 2008.
- (k) “**Eligible Employee**” means each Employee who is designated by, and in the sole discretion of, the Plan Administrator as a member of a select group of management or a highly compensated Employee and as eligible to receive the severance benefits available under the Plan and who executes and returns to the Plan Administrator a participation agreement setting forth the Eligible Employee’s benefit multiple and pursuant to which the Eligible Employee agrees to be subject to the terms of the Plan.
- (l) “**Employee**” means any individual who is employed by the Employer.
- (m) “**Employer**” means (i) the Company and each (direct and indirect) parent and Subsidiary of the Company (or successor to the Company), (ii) any successor to the Company by reorganization, merger or other consolidation or by acquisition of assets of the Company, in any case described in this clause (ii) upon and following a Change in Control, and (iii) all successors to such Persons described in the foregoing clause (ii).

- (n) **“ERISA”** means the Employee Retirement Income Security Act of 1974, as amended.
- (o) **“Good Reason”** means any of the following, without the Employee’s written consent:
  - (i) a material diminution in the Employee’s duties, authority or responsibilities;
  - (ii) a material reduction in the Employee’s Base Salary; or
  - (iii) a change by the Employer of 30 or more miles in the location of the Employee’s principal place of employment from the location where the Employee was principally employed prior to such Change in Control.

If the Employee believes that an event constituting Good Reason has occurred, the Employee must notify the Plan Administrator thereof within 90 days of the event. The Employer shall have 30 days after receipt of such notice in which to remedy such event. If the Plan Administrator does not remedy such event within such 30-day period, the Employee may terminate the Employee’s employment for Good Reason at any time within the following 30-day period by giving written notice to the Employer, which termination will be an Involuntary Termination of Employment and if the Good Reason Event occurred during the Protection Period, such termination of employment shall be deemed to have occurred in the Protection Period. If the Plan Administrator determines that Good Reason does or does not exist, then the Plan Administrator shall provide written notice of such determination to the Employee within 5 days after the Plan Administrator’s determination, and not later than 30 days after receipt of the notice of such event from the Employee. If the Plan Administrator determines that Good Reason does not exist, then subject to Section 4.1, the Employee may file a claim pursuant to Article IV within 30 days after the Employee’s receipt of written notice of the Plan Administrator’s determination.

- (p) **“Involuntary Termination of Employment”** means, with respect to any Eligible Employee, (i) a termination of employment by such Eligible Employee for Good Reason or (ii) a termination of such Eligible Employee’s employment by the Employer other than for Cause or Disability.
- (q) **“Person”** means any individual, group, partnership, limited liability company, corporation, association, trust, or other entity or organization.
- (r) **“Plan”** means the Amended and Restated Range Resources Corporation Executive Change in Control Severance Benefit Plan, as amended from time to time.
- (s) **“Plan Administrator”** means the committee or individual appointed by the Board to administer the Plan, which may include the entire Board. The Compensation Committee of the Board initially shall serve as the Plan Administrator.

- (t) **“Protection Period”** means the period beginning with the occurrence of a Change in Control and ending on the last day of the 12th full calendar month following the calendar month in which the Change in Control occurred.
- (u) **“Subsidiary”** means each corporation, joint venture, partnership, limited liability company or other Person in which the Company or a parent of the Company owns, directly or indirectly more than 50% of the total combined voting power of all equity interests or more than 50% of the profits interest or capital interest of such entity.

## ARTICLE II

### PURPOSE AND HISTORY OF THE PLAN

- 2.1 Purpose and History.** The purpose of the Plan is to provide for the payment of severance benefits to Eligible Employees due to an Involuntary Termination of Employment within the Protection Period. The Plan was originally adopted effective as of March 28, 2005. This amendment and restatement is effective as of the Effective Date.

## ARTICLE III

### SEVERANCE BENEFITS

- 3.1 Severance Benefits.** Any Eligible Employee who incurs an Involuntary Termination of Employment during the Protection Period shall receive, subject to Section 3.3(b) and Section 3.5, the following severance benefits, subject to the limitations contained in this Plan.
- (a) **Severance Payment.** A cash severance payment in an amount equal to the product of (i) the benefit multiple set forth in the participation agreement delivered to the participant by the Plan Administrator, multiplied by (ii) the sum of the Eligible Employee’s Base Salary and Bonus, less applicable withholding taxes.
  - (b) **Welfare Benefit Insurance Continuation.** For a period equal to the product of one year multiplied by the benefit multiple set forth in the participation agreement delivered to the Eligible Employee by the Plan Administrator from the date of the Eligible Employee’s Involuntary Termination of Employment, but not after the end of the second calendar year following the year in which the Involuntary Termination of Employment occurred, the Eligible Employee (and, if applicable, the Eligible Employee’s spouse and minor children) shall continue to participate in any medical, dental, life and disability insurance, and any other insurance arrangement in which such person(s) were participating immediately prior to

(i) the date of the Involuntary Termination of Employment or (ii) if greater, the Change in Control, provided, that, the continued participation of such person(s) is possible under the general terms and provisions of such plans and arrangements. If such continued participation is barred or such plans or arrangements are terminated or discontinued, then the Employer shall arrange to provide such person(s) with coverage substantially similar to that which such person(s) would otherwise have been entitled to receive under such plans and arrangements, provided the Eligible Employee pays to the Employer an amount equal to the premiums, or portion thereof, that the Eligible Employee was required to pay to maintain such coverages for such person(s) prior to the Involuntary Termination of Employment. Any coverage provided pursuant to this Section 3.1(b) shall be reduced to the extent the same type of coverage is provided by (or available from or under) any other employer of the Eligible Employee or the Eligible Employee's spouse, or Social Security, Medicare, Medicaid, but only if participation in such other arrangement results in no greater out-of-pocket cost to the Eligible Employee than the cost of coverage under the Employer's arrangements pursuant to this Section 3.1(b). Notwithstanding anything herein to the contrary, the Employer shall take all actions necessary such that neither the coverage nor the benefits provided to the Eligible Employee pursuant to this Section 3.1(b) subject the Eligible Employee to tax thereon under Section 105 or 106 of the Code.

### **3.2 Acceleration of Equity Awards.**

- (a) Notwithstanding anything to the contrary in any applicable equity award agreement or other plan or arrangement maintained or sponsored by the Employer and regardless of whether an Involuntary Termination of Employment occurs, upon the occurrence of a Change in Control, any outstanding equity-based compensation awards granted to the Eligible Employee by the Employer and outstanding as of the effective time of the Change in Control shall become immediately fully vested and/or exercisable and shall no longer be subject to a substantial risk of forfeiture or restrictions on transferability, other than those imposed by applicable legislative or regulatory requirements; provided, however, with respect to any such compensation that is subject to Section 409A of the Code, the payment of such award shall be accelerated only upon a "change of control event," as defined in Section 409A and the Treasury regulations thereunder.
- (b) Any outstanding equity-based award that vests pursuant to Section 3.2(a) and that provides for exercise by the Eligible Employee will be exercisable following an Involuntary Termination of Employment or any termination with the Employer due to death or Disability on or after a Change in Control for the lesser of (i) the remaining term of the award or (ii) one year following the latest to occur of (A) such termination of employment, (B) in the event of a termination of employment in anticipation of a Change in Control pursuant to Section 3.8, the actual occurrence of or consummation of such Change in Control, or (C) in the event of a Change in Control pursuant to clause (iii) of Section 1.1(f) as a result of

stockholder approval of a Business Combination, the consummation of such Business Combination, after which time the award will terminate and no longer be exercisable. Following a termination of employment that is not an Involuntary Termination of Employment or a termination due to death or Disability, other than a termination by the Employer for Cause, any outstanding equity-based award that vests pursuant to Section 3.2(a) and that provides for exercise by the Eligible Employer will be exercisable for the lesser of (1) the remaining term of the award or (2) 30 days following such termination of employment after which time the award will terminate and no longer be exercisable. Upon a termination of employment by the Employer for Cause, any such awards will terminate and no longer be exercisable at the time of a determination that Cause exists; provided, however, that if, following the review of a Cause determination submitted to the Plan Administrator pursuant to Article IV (including the arbitration provisions thereof) it is determined that Cause did not exist, such award will be exercisable for the lesser of (a) the remaining term of the award or (b) one year following the determination that Cause did not exist. Notwithstanding the foregoing, nothing shall override the equity plan's committee or the Board's ability to cancel or substitute awards in connection with a Change in Control as provided in such equity plan, nor shall any extension of the exercise period be more than 10 years from the original grant date of the award.

- 3.3 Release.** Each Eligible Employee shall as a precondition to the delivery of any payments or benefits otherwise due hereunder execute and deliver to the Employer, and not revoke, a general release of all employment related claims of every kind in the form attached hereto as Attachment A. Unless such release becomes irrevocable within 60 days of the date of the Eligible Employee's date of Involuntary Termination of Employment, the Eligible Employee shall not be entitled to any payments or benefits otherwise due hereunder. The Employer must furnish such release to the Eligible Employee within seven days of his or her date of Involuntary Termination of Employment.
- 3.4 Voluntary Termination; Termination for Cause, Disability, or Death.** Notwithstanding any other provision in the Plan to the contrary, any Eligible Employee (i) who voluntarily terminates or resigns from employment with the Employer, other than for Good Reason, (ii) whose employment is terminated by the Employer for Cause, or (iii) whose employment terminates on account of Disability or death shall receive no severance benefits under the Plan, except as provided in Section 3.2(b).
- 3.5 Form and Time of Benefit.** The severance payment that becomes payable under Section 3.1(a), if any, shall be paid in a lump sum in cash as soon as administratively practicable following the date the Eligible Employee's release becomes irrevocable as provided in Section 3.3(b) and in all events not later than the March 15 of the year following the year in which the Eligible Employee's Involuntary Termination of Employment occurs; provided, however, with respect to an Eligible Employee who is, on the date of his Involuntary Termination of Employment, a "specified employee," as defined in the Treasury Regulations under Section 409A of the Code, such payment shall be paid on the first day that is six months from the Eligible Employee's Involuntary Termination of

Employment (or, if earlier, such Eligible Employee's death) if such payment does not qualify as an exempt "short-term deferral" or "separation payment" under Section 409A of the Code and, if not so delayed, would be subject to the additional tax under Section 409A of the Code.

**3.6 Gross-Up for Certain Taxes.** In the event that any payments to an Eligible Employee pursuant to this Plan or otherwise shall result in the Eligible Employee becoming liable for the payment of any excise taxes pursuant to Section 4999 of the Code ("Excise Tax"), the Eligible Employee shall be entitled to an additional payment equal to the amount of any such Excise Taxes payable by the Eligible Employee pursuant to Section 4999 plus all taxes applicable to the additional payment of such Excise Taxes, including any additional taxes due under Section 4999 of the Code with respect to payments made pursuant to this provision. Calculations for these purposes shall assume the highest marginal rate applicable at the time of calculation. The intent of this Section is to provide that the Employer shall pay the Eligible Employee an additional amount (the "Gross-Up Payment") such that the net amount retained by the Eligible Employee after deduction (a) of any Excise Tax imposed on the payments and (b) of any Excise Tax and all other taxes imposed on the Gross-Up Payment shall equal the payments. Such Gross-Up Payment shall be made not later than the time such taxes are remitted to the applicable taxing authority, and in no event later than the Eligible Employee's tax year following the year of remittance.

If the Eligible Employee determines that the Eligible Employee is liable for an Excise Tax with respect to a payment or other benefit, the Eligible Employee must promptly so notify the Employer in writing. Upon receipt of such notice from the Eligible Employee, the Employer must, within 20 days thereafter, either (i) notify the Eligible Employee, in writing, that the Employer agrees with the Eligible Employee's determination of Excise Tax liability, in which case the Employer shall become obligated to immediately pay to the Eligible Employee the Gross-Up Payment, or (ii) submit to the Eligible Employee an opinion, prepared by counsel of the Employer's choice which counsel is reasonably satisfactory to the Eligible Employee, that the Eligible Employee is not liable for the Excise Tax (the "Tax Opinion").

If the Tax Opinion is provided to the Eligible Employee and the Eligible Employee chooses not to contest the assessment, at any later time, by the Internal Revenue Service ("IRS") of the Excise Tax, the Employer shall be relieved of its obligation to make the Gross-Up Payment specified hereunder. If the Eligible Employee chooses to contest the assessment, at any later time, by the IRS of the Excise Tax after receipt of the Tax Opinion, the Eligible Employee may do so with counsel of the Eligible Employee's choice that is reasonably satisfactory to the Employer and the reasonable legal fees and expenses of such contest shall be paid by the Employer, on a monthly basis, subject to the Employer's receipt of proper documentation therefore. If the Excise Tax is contested, with counsel reasonably satisfactory to the Employer, then the Employer shall pay to the Eligible Employee the Gross-Up Payment upon the earlier of ten (10) days after (A) the entry of a final judgment, decree, or other order by a court of competent jurisdiction that the Eligible Employee is liable for the Excise Tax, or (B) a mutual determination of the Eligible Employee and the Employer not to proceed further with the contest; provided,



however, such payment will not be paid prior to the date that is six (6) months after the Employee's Involuntary Termination of Employment if such payment will violate section 409A of the Code. The Employer also shall reimburse the Eligible Employee at that time for any penalties and interest attributable to any delay in payment of the Excise Tax that results from a decision by the Eligible Employee not to pay the Excise Tax liability based upon the Tax Opinion or a decision by the Employer not to pay the Excise Tax due to the Tax Opinion.

If the IRS notifies the Eligible Employee in writing that the Excise Tax will or may be assessed against the Eligible Employee, if the Employer provides the Eligible Employee with the Tax Opinion specified herein, and if the Eligible Employee chooses to contest the assertion of the Excise Tax, then the Employer shall, provided counsel for the Employer determines such action does not violate applicable law, obtain and deliver to the Eligible Employee an irrevocable standby letter of credit (the "Letter of Credit") (provided such Letter of Credit does not jeopardize the "unfunded" status of the Plan or violate the limitations of section 409A of the Code) issued by a bank acceptable to the Eligible Employee and the Employer in an amount equal to the amount of the Employer's potential payment obligation herein including penalties and interest, computed as if the Excise Tax were paid to the IRS on the date the Letter of Credit was obtained. Immediately upon the earlier of (1) a determination letter (within the meaning of section 1313 of the Code) that the Eligible Employee is not liable for the Excise Tax, or (2) the Employer's payment to the Eligible Employee of the full amount of its obligation herein, the Eligible Employee shall mark the Letter of Credit "canceled" and return it to the Employer. In lieu of such a Letter of Credit, the Employer may choose to secure its obligations hereunder by establishing an appropriate escrow account with terms reasonably satisfactory to the Eligible Employee, provided counsel for the Employer determines such action does not violate applicable law, and by depositing therein the same amount as would be required for the Letter of Credit. The obligations contained in this Section shall survive the termination or expiration of the Eligible Employee's employment with the Employer and shall be fully enforceable thereafter.

- 3.7 Employment by Buyer.** Notwithstanding the foregoing provisions of this Article III, if there shall be a Change in Control in which the Company is not a surviving corporation, and the Eligible Employee is offered or continues employment, as the case may be, (on terms that would not give rise to Good Reason if such employment was with the Employer) with the purchaser or Person into which the Company is merged or consolidated, as applicable, or any of its affiliates ("Buyer") upon consummation of such transaction, then the Eligible Employee shall not be entitled to the severance compensation as provided in Section 3.1 solely as a result of such transaction. In any such event, however, the Eligible Employee shall be entitled to such severance compensation as provided in Section 3.1 if, within the Protection Period, either (i) such Eligible Employee's employment with the Employer (which shall include Buyer and its affiliates) shall be terminated by the Employer other than on account of (x) Cause or (y) such Eligible Employee's Disability, or (ii) such Eligible Employee shall terminate from employment with the Employer for Good Reason.

**3.8 Termination in Anticipation of Change in Control.** If an Eligible Employee's employment is terminated pursuant to an Involuntary Termination of Employment within the six-month period prior to a Change in Control and such Eligible Employee reasonably demonstrates that such termination, or act or event giving rise to Good Reason, (a) was at the request of a Person who had indicated an intention or taken steps reasonably calculated to effect such Change in Control and who thereafter effectuates a Change in Control or (b) otherwise occurred in connection with, or in anticipation of, a Change in Control event, and the Change in Control actually occurs, then for all purposes hereof, the Eligible Employee's Involuntary Termination of Employment shall be deemed to have occurred on the date of a Change in Control. Any claim by an Eligible Employee that an Involuntary Termination of Employment occurred in connection with or in anticipation of a Change in Control shall be submitted to the Plan Administrator pursuant to Article IV within 90 days following the Change in Control. Within 30 days following such claim the Plan Administrator shall determine whether or not an Involuntary Termination of Employment occurred in connection with or in anticipation of the Change in Control.

#### ARTICLE IV

#### CLAIMS PROCEDURE

**4.1 Claims.** This Section 4.1 sets forth the procedures governing claims for benefits under the Plan. Claims for benefits by an Eligible Employee or a Beneficiary (a "Claimant") must be in writing and mailed or delivered to the Plan Administrator.

**(a) Notice of Benefit Determination.** Within a reasonable period of time, but not more than 10 days after receipt of a claim, a decision will be made thereon, unless special circumstances require an extension of time for processing the claim. If such extension is required, written notice shall be furnished to the Claimant within 10 days of the date the claim was filed stating the specific circumstances requiring an extension of time and the date by which a decision on the claim can be expected, which shall be no more than 40 days from the date the claim was filed. If no notice of denial is provided as described herein, the Claimant may appeal as though the claim had been denied.

If the Plan Administrator denies a claim for benefits under the Plan in whole or in part, he or she will give written notice thereof to the Claimant, setting forth in a manner calculated to be understood by the Claimant (i) the specific reason or reasons for the denial, (ii) specific reference to the pertinent Plan provisions on which the denial is based, (iii) a description of any additional materials or information necessary for the Claimant to perfect the claim, (iv) an explanation of why such material or information is necessary, (v) how and when to appeal the decision, and (vi) the right of the Claimant to submit a claim to binding arbitration, pursuant to Section 4.2, after completing the appeal process described below.

Such notice also will explain that, upon written request mailed or delivered to the Plan Administrator within 60 days after such denial, Claimant may have a full and fair review by the Plan Administrator of the decision denying the claim.

- (b) **Full and Fair Review of Adverse Benefit Determination.** Such review will be conducted by the Plan Administrator in a hearing at his or her office at such time as he or she designates. The Plan Administrator will give written notice of such place and time to the Claimant a reasonable time before the hearing. At the hearing, the Claimant may present evidence, examine the evidence against the Claimant, review pertinent documents, submit issues, comments, documents, records or other information to support the Claimant's rights to benefits (without regard to whether such information was submitted or considered in the initial claim), and make arguments, all in person, in writing, by counsel or any combination thereof. The Claimant will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the Claimant's claim. The Plan Administrator may apply such reasonable rules of evidence as he deems appropriate.
- (c) **Notice of Benefit Determination on Review.** Within a reasonable time after the hearing, not later than 10 days after the Plan Administrator receives the request for review (unless, due to unusual circumstances this period is extended by up to 30 additional days if the Claimant is given notice of the extension before the initial 10 days has expired), the Plan Administrator will make a decision and give the Claimant written notice thereof, setting forth (i) the specific reasons for the decision, written in a manner calculated to be understood by the Claimant, (ii) specific references to the pertinent Plan provisions on which the decision is based, (iii) a statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the claim, and (iv) a statement about the Claimant's right to submit a claim to arbitration pursuant to Section 4.2 below. The Plan Administrator has discretion to make the decision; therefore the decision of the Plan Administrator shall be final and binding.

- 4.2 **Arbitration.** In the event any claim, demand, cause of action, dispute, controversy or other matter in question ("Claim") arises out of this Plan (or its termination), whether arising in contract, tort or otherwise and whether provided by statute, equity or common law, that the Employer may have against an Employee or that an Employee may have against the Employer, or any of the Employer's affiliates, or any of the foregoing entities' respective officers, directors, employees or agents in their capacity as such or otherwise, and is not resolved by the mutual written agreement between the Employee and the Employer, or otherwise, within 10 days after notice of determination on review is provided pursuant to Section 4.1, then, upon the written request of the Employee or the Employer, such dispute or controversy shall be submitted to binding arbitration following the exhaustion of the claims procedures described in Section 4.1 above. Any arbitration shall be conducted in accordance with the Federal Arbitration Act ("FAA") and, to the extent an issue is not addressed by the FAA or the FAA does not apply, with the then-current National Rules for the Resolution of Employment Disputes of the American

Arbitration Association (“AAA”) or other rules of the AAA as applicable to the claims asserted. If a party refuses to honor its obligations under this Section, the other party may compel arbitration in either federal or state court. The arbitrators shall apply the substantive law of Texas (excluding Texas choice-of-law principles that might call for the application of some other state’s law) or federal law, or both as applicable to the claims asserted. The arbitrators shall have exclusive authority to resolve any dispute relating to the interpretation, applicability or enforceability of this Section, including any claim that all or part of the Plan is void or voidable and any claim that an issue is not subject to arbitration. The results of arbitration will be binding and conclusive on the parties hereto. Any arbitrators’ award or finding or any judgment or verdict thereon will be final and unappealable. All parties agree that venue for arbitration will be in Tarrant County, Texas, and that any arbitration commenced in any other venue will be transferred to Tarrant County, Texas, upon the written request of a party to the arbitration. The prevailing party will be entitled to reimbursement for reasonable attorneys fees, reasonable costs and other reasonable expenses pertaining to the arbitration and the enforcement thereof and such attorneys fees, costs and other expenses shall become a part of any award, judgment or verdict. All arbitrations will have three individuals acting as arbitrators: one arbitrator will be selected by the Employee, one arbitrator will be selected by the Employer, and the two arbitrators so selected will select a third arbitrator; provided that (a) the Employee or the Employer shall use reasonably diligent efforts to select their respective arbitrator within 60 days after a matter is submitted to arbitration and (b) the parties (including arbitrators) shall not be limited to selecting arbitrators from only the AAA’s lists of arbitrators. Any arbitrator selected by a party will not be affiliated, associated or related to the party selecting that arbitrator in any matter whatsoever. The arbitrators may use the AAA rules, but are encouraged to adopt rules the arbitrators deem appropriate to accomplish the arbitration quickly and inexpensively. Accordingly, the arbitrators may (i) dispense with any formal rules of evidence and allow hearsay testimony so as to limit the number of witnesses required, (ii) act upon their understanding or interpretation of the law on any issue without the obligation to research the issue or accept or act upon briefs on the issue prepared by any party, (iii) limit the time for presentation of any party’s case as well as the amount of information or number of witnesses to be presented in connection with any hearing (provided that each party shall have the right to call at least three witnesses), and (iv) impose any other rules which the arbitrators believe appropriate to effect a resolution of the claims quickly and inexpensively. The types and amount of discovery shall be conducted in accordance with the Federal Rules of Civil Procedure. The arbitration hearing shall be conducted within 60 days after the selection of the arbitrators. All privileges under state and federal law, including attorney-client, work product and party communication privileges, shall be preserved and protected. The decision of the majority of the arbitrators will be binding on all parties. Arbitrations will be conducted in a manner so that the final decision of the arbitrators will be made and provided to the Employee and the Employer no later than 120 days after a matter is submitted to arbitration. All proceedings conducted pursuant to this Section, including any order, decision or award of the arbitrators, shall be kept confidential by all parties.

**THE EMPLOYEE ACKNOWLEDGES THAT BY PARTICIPATING IN THE PLAN, THE EMPLOYEE IS WAIVING ANY RIGHT**

**THAT THE ELIGIBLE EMPLOYEE MAY HAVE TO A JURY TRIAL OR A COURT TRIAL IN CONNECTION WITH, OR RELATING TO, A CLAIM BROUGHT UNDER SECTION 4.1 HEREOF.**

**ARTICLE V**

**FUNDING OF THE PLAN**

- 5.1 Source of Benefits.** Benefits under the Plan shall be unfunded and shall be provided from the general assets of the Employer.

**ARTICLE VI**

**ADMINISTRATION OF THE PLAN**

- 6.1 Plan Administration and Interpretation.** The Plan Administrator shall oversee the administration of the Plan. The Plan Administrator shall have complete control and authority to determine the rights and benefits of all claims, demands and actions arising out of the provisions of the Plan of any Employee, Beneficiary, deceased Employee, or other person having or claiming to have any interest under the Plan. The Plan Administrator shall have complete discretion to interpret the Plan and to decide all matters under the Plan. Such interpretation and decision shall be final, conclusive and binding on all Employees and any person claiming under or through any Employee, in the absence of clear and convincing evidence that the Plan Administrator acted arbitrarily and capriciously. Any individual(s) serving as Plan Administrator who is an Eligible Employee will not vote or act on any matter pertaining solely to himself or herself. When making a determination or calculation, the Plan Administrator shall be entitled to rely on information furnished by an Employee, a Beneficiary, or the Employer. The Plan Administrator shall have the responsibility for complying with any reporting and disclosure requirements of ERISA.
- 6.2 Powers, Duties and Procedures, Etc.** The Plan Administrator shall have such powers and duties, may adopt such rules, may act in accordance with such procedures, may appoint such officers or agents, and may delegate such powers and duties, as it shall determine in its sole discretion.
- 6.3 Information.** To enable the Plan Administrator to perform its functions, the Employer shall supply full and timely information to the Plan Administrator on all matters relating to the Base Salary, and/or Bonus of Eligible Employees, their employment, death, termination of employment, and such other pertinent facts as the Plan Administrator may require.
- 6.4 Indemnification of Plan Administrator.** The Employer agrees to indemnify and to defend to the fullest extent permitted by law any director(s), officer(s), or employee(s) who serve as Plan Administrator (including any such individual who formerly served as

Plan Administrator), or to whom any administrative duties with respect to the Plan have been delegated, against all liabilities, damages, costs and expenses (including attorneys' fees and amounts paid in settlement of any claims approved by the Employer) occasioned by any act or omission to act in connection with the Plan, if such act or omission was performed in good faith.

## ARTICLE VII

### AMENDMENT AND TERMINATION OF THE PLAN

- 7.1 Right to Amend.** Notwithstanding any provision of any other communication, either oral or written, made by the Employer, by the Plan Administrator, or by any other individual or entity to employees, to any service provider, or to any other individual or entity, the Plan Administrator reserves the absolute and unconditional right to amend the Plan from time to time on behalf of the Employer, including the right to reduce or eliminate benefits provided pursuant to the provisions of the Plan as such provisions currently exist or may hereafter exist, and the right to amend prospectively or retroactively; provided, however, no amendment made effective during the Protection Period may decrease or diminish in any manner any rights or benefits of any person who was an Eligible Employee under this Plan on the Change in Control without such Eligible Employee's prior written consent. All amendments to the Plan shall be in writing and executed by a duly authorized representative of the Plan Administrator, and any oral statements or representations made by the Employer, by the Plan Administrator, or any other individual or entity that alter, modify, amend, or are inconsistent with the written terms of the Plan shall be invalid and unenforceable and may not be relied upon by any Employee, Beneficiary, service provider, or other individual or entity.
- 7.2 Plan Term.** This Plan was effective as of its adoption by the Board and has been continued through December 31, 2008, subject to following:
- (a) As of December 31, 2008, and on each December 31 thereafter, the term of the Plan automatically shall be extended for one additional year unless, not later than the preceding November 30, the Employer shall by resolution of the Board provide that the Plan's term shall not be extended; provided, however, if prior to any such resolution the Company shall have entered into an agreement with a Person that would, if consummated, constitute a Change in Control, then the term of this Plan automatically shall be extended until the date such agreement is abandoned or, if the agreement is consummated, the end of the Protection Period with respect to such Change in Control, whichever is applicable.
  - (b) If a Change in Control shall have occurred during the term of the Plan (as it may be extended from time to time), the term of the Plan shall continue until the expiration of the Protection Period.
  - (c) Expiration of the term of the Plan shall not affect the ability of Eligible Employees or the Employer to enforce their rights under the terms of this Plan

with respect to benefits to which they become entitled prior to the expiration of the term of this Plan.

- 7.3 Effect of Termination.** If the Plan is terminated, each Eligible Employee shall have no further rights hereunder, and the Employer shall have no further obligations hereunder, except as otherwise specifically provided under the terms of the Plan; provided, however, that no termination shall diminish any vested accrued benefits arising from incurred but unpaid claims of Eligible Employee or Beneficiaries existing prior to the effective date of such termination.

## ARTICLE VIII

### MISCELLANEOUS PROVISIONS

- 8.1 Nondisparagement.** In return for consideration due to an Eligible Employee under the Plan, each Employee agrees that he shall be prohibited from disparaging the Employer, the Board, the Employer's executives, its employees and its products or services during his period of employment and thereafter. Similarly, the Employer is prohibited from disparaging the Employee during his period of employment and thereafter. For purposes of this Section, disparagement does not include (a) compliance with legal process or subpoenas to the extent only truthful statements are rendered in such compliance attempt, (b) statements in response to an inquiry from a court or regulatory body, and (c) statements or comments in rebuttal of media stories or alleged media stories. The violation of this Section shall entitle the Employer or Employee, as applicable, to complete relief from such violation including, but not limited to, injunctive relief, damages as determined by an arbitrator, a termination of payments pursuant to the Plan and a return of all payments paid pursuant to the Plan.
- 8.2 No Guarantee of Employment.** Nothing herein shall alter the presumption of employment at will. Nothing herein shall be construed to be a contract between the Employer and an Employee, or to be consideration for or an inducement of the employment of any individual by the Employer. Nothing herein shall grant any Employee the right to be retained in the service of the Employer or limit in any way the right of the Employer to discharge or terminate the service of any Employee at any time, without regard to the effect such discharge or termination may have on any rights under the Plan.
- 8.3 Payments to Minors and Incompetents.** If an Eligible Employee or beneficiary entitled to receive any benefits under the Plan is a minor, is determined by the Plan Administrator to be incompetent, or is adjudged by a court of competent jurisdiction to be legally incapable of giving valid receipt and discharge for benefits provided under the Plan, the Plan Administrator may pay such benefits to the duly appointed guardian or conservator of such person or to any third party who is authorized (as determined by the Plan Administrator) to receive any benefit under the Plan for the Eligible Employee or Beneficiary. Such payment shall fully discharge all liabilities and obligations of the Plan Administrator under the Plan with respect to such benefits.

- 8.4 No Vested Right to Benefits.** No Eligible Employee, nor anyone claiming a benefit through such Eligible Employee, shall have any right to or interest in any benefits hereunder, except as specifically provided herein.
- 8.5 Non-alienation of Benefits.** Except as the Plan Administrator may otherwise permit by rule or regulation, no interest in or benefit payable under the Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, or charge, and any attempt by an Employee to anticipate, alienate, sell, transfer, assign, pledge, encumber, or charge the same shall be void and of no effect; nor shall any interest in or benefit payable under the Plan be in any way subject to any legal or equitable process, including garnishment, attachment, levy, seizure, or lien. This provision shall be construed to provide each Employee, or other person claiming any interest or benefit in the Plan through an Employee, with the maximum protection afforded such Employee's interest in the Plan (and benefits thereunder) by law against alienation or encumbrance and against any legal and equitable process, including garnishment, attachment, levy, seizure, or lien.
- 8.6 Jurisdiction.** Except to the extent ERISA or any other federal law applies to the Plan and preempts state law, the Plan shall be construed, enforced, and administered according to the laws of the State of Texas without regard to its choice of law principles.
- 8.7 Severability.** If any provision of the Plan is held illegal, invalid, or unenforceable for any reason, that holding shall not affect the remaining provisions of the Plan. Instead, the Plan shall be construed and enforced as if the illegal, invalid, or unenforceable provision had not been included herein.
- 8.8 Tax Withholding.** The Employer may withhold from any amounts payable under this Plan such taxes as shall be required to be withheld pursuant to any applicable law or regulation. The Employer may also withhold from such amounts any loans or other amounts due to the Employer by the Employee.
- 8.9 Overpayment.** If, due to mistake or for any other reason, a Person receives benefits under the Plan in excess of what the Plan provides, that Person shall repay the overpayment to the Employer in a lump sum within thirty (30) days of notice of the amount of overpayment. If that Person fails to repay the overpayment, then without limiting any other remedies available to the Employer, the Employer may deduct the amount, to the extent allowable by law, of the overpayment from any other amounts payable to the Person. No benefit shall be payable under both the Plan and any other change in control plan or arrangement in effect prior to the adoption of the Plan. It is intended that the Plan will supercede any change in control plans or arrangements in effect prior to the adoption of the Plan.
- 8.10 Successors.**
- (a) This Plan shall be binding upon, and inure to the benefit of, the Employer, Employees, and their respective successors, assigns, personal and legal



representatives, executors, administrators, heirs, distributees, devisees, and legatees, as applicable.

- (b) The Employer will require any successor (whether direct or indirect, by purchase of securities, merger, consolidation, sale of assets, or otherwise), to all or substantially all of the business or assets of the Employer, to expressly assume the Plan and to agree to perform under this Plan in the same manner and to the same extent that the Employer would be required to perform it if no such succession had taken place. Failure of the Employer to obtain such agreement prior to the effectiveness of any such succession shall entitle Eligible Employees to compensation from the Employer in the same amount and on the same terms as they would be entitled to hereunder if they incurred an Involuntarily Termination of Employment immediately following a Change in Control.

**8.11 Compliance with 409A.** This Plan is intended to comply in form with Section 409A of the Code. Any provision of Section 409A that is required to be in the Plan is hereby incorporated by reference and if any provision herein is in conflict with Section 409A, the terms of Section 409A shall govern.

**AMENDED AND RESTATED  
RANGE RESOURCES CORPORATION  
EXECUTIVE CHANGE IN CONTROL  
SEVERANCE BENEFIT PLAN  
PARTICIPATION AGREEMENT**

**[Date]**

**[Name]**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_]

Re: Participation Agreement under the Amended and Restated Range Resources Corporation Executive Change in Control Severance Benefit Plan

Dear **[Name]**:

The board of directors (the "Board") of Range Resources Corporation (the "Company") has adopted the Amended and Restated Range Resources Corporation Executive Change in Control Severance Benefit Plan (the "Plan") for a select group of management or highly compensated employees of the Company. You have been selected by the Compensation Committee of the Board to participate in the Plan. A copy of the Plan is being furnished to you concurrently with this Participation Agreement (the "Agreement") and shall be deemed a part of this Agreement as if fully set forth herein.

Your "benefit multiple" for purposes of Sections 3.1(a) and (b) of the Plan is \_\_\_\_\_.

By executing this Agreement, you indicate that you have read, understood and agree to the terms of the Plan, including, but not limited to, Section 3.3 (regarding a general release, in the form acceptable to the Company, to be executed by you) and Section 8.1 (regarding nondisparagement). If you do not execute and return a copy of this Agreement to the Company, within twenty (20) days of the date indicated above, indicating your acceptance of the terms and conditions of the Plan, you will not be eligible to receive benefits thereunder.

**RANGE RESOURCES CORPORATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**ACCEPTED:**

\_\_\_\_\_  
**[Name of Recipient]**

Date: \_\_\_\_\_

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**AMENDED AND RESTATED  
RANGE RESOURCES CORPORATION  
EXECUTIVE CHANGE IN CONTROL  
SEVERANCE BENEFIT PLAN  
RELEASE AGREEMENT**

This Release Agreement (this “*Agreement*”) constitutes the release referred to in the Amended and Restated Range Resources Corporation Executive Change in Control Severance Benefit Plan (the “*Plan*”). This Agreement has been furnished to \_\_\_\_\_ (“*Employee*”) on \_\_\_\_\_.

(1) In exchange for Range Resources Corporation (the “*Company*”) paying to Employee the severance amount, and providing to Employee the severance benefits, in accordance with Article III of the Plan, which Employee acknowledges is good and valuable consideration to which Employee would not otherwise be entitled, Employee hereby releases, discharges and forever acquits the Company, its affiliates and the past, present and future stockholders, members, partners, directors, officers, managers, employees, agents, attorneys, heirs, legal representatives, successors and assigns of the foregoing, in their personal and representative capacities (collectively, the “*Company Parties*”), from liability for, and hereby waives, any and all claims, damages, or causes of action of any kind or character related to, growing out of, or any way based upon or related to Employee’s employment with any Company Party, the termination of such employment, and any other acts or omissions related to any matter on or prior to the execution date of this Agreement by Employee, including, without limitation, any alleged violation through the execution date of this Agreement by Employee of: (i) the Age Discrimination in Employment Act of 1967, as amended; (ii) Title VII of the Civil Rights Act of 1964, as amended; (iii) the Civil Rights Act of 1991; (iv) Section 1981 through 1988 of Title 42 of the United States Code, as amended; (v) Employee Retirement Income Security Act of 1974, as amended (“*ERISA*”); (vi) the Immigration Reform Control Act, as amended; (vii) the Americans with Disabilities Act of 1990, as amended; (viii) the National Labor Relations Act, as amended; (ix) the Fair Labor Standards Act, as amended; (x) the Occupational Safety and Health Act, as amended; (xi) the Family and Medical Leave Act of 1993; (xii) any state anti-discrimination law; (xiii) any state wage and hour law; (xiv) any other local, state or federal law, regulation or ordinance; (xv) any public policy, contract, tort, or common law claim; and (xvi) any allegation for costs, fees, or other expenses including attorneys’ fees incurred in these matters (collectively, the “*Released Claims*”). However, in no event shall the Released Claims include (a) any claim which arises after the date the Agreement is executed by Employee (b) any claim to benefits under an employee benefit plan of a Company Party, (c) any benefits under any deferred compensation plan or equity-based plan with any Company Party or (d) any rights with respect to indemnification by a Company Party or to continued coverage under any directors and officers liability insurance of Company Party, whether provided to Employee pursuant to an employment agreement, Company by-laws, resolutions or otherwise. This Agreement is not intended to indicate that any such claims exist or that, if they do exist, they are meritorious. Rather, Employee is simply agreeing that, in exchange for the consideration recited in the first sentence of this paragraph, any and all potential claims of this nature that Employee may have against the Company Parties, regardless of whether they actually exist, are expressly settled, compromised and waived.

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By signing this Agreement, Employee is bound by it. Anyone who succeeds to Employee's rights and responsibilities, such as heirs or the executor of Employee's estate, is also bound by this Agreement. This release also applies to any claims brought by any person or agency or class action under which Employee may have a right or benefit. **THIS RELEASE INCLUDES MATTERS ATTRIBUTABLE TO THE SOLE OR PARTIAL NEGLIGENCE (WHETHER GROSS OR SIMPLE) OR OTHER FAULT, INCLUDING STRICT LIABILITY, OF ANY OF THE COMPANY PARTIES.**

(2) Employee agrees not to bring or join any lawsuit or governmental agency proceeding against any of the Company Parties in any court or proceeding relating to any of the Released Claims. Employee represents that Employee has not brought or joined any lawsuit or proceeding or filed any charge or claim against any of the Company Parties in any court or before any governmental agency and has made no assignment of any rights Employee has asserted or may have against any of the Company Parties to any person or entity, in each case, with respect to any Released Claims.

(3) Employee acknowledges that his/her employment relationship with the Company Parties has terminated effective for all purposes on \_\_\_\_\_ (the "*Termination Date*"). Employee acknowledges that he/she is resigning all positions and offices he/she holds with the Company Parties effective on the Termination Date. The Company hereby accepts Employee's resignation of employment and resignation of all his/her positions and offices effective on the Termination Date.

(4) By executing and delivering this Agreement, Employee acknowledges that:

(i) Employee has carefully read this Agreement;

(ii) Employee has had at least 45 days (the "*Consideration Period*") to consider this Agreement before the execution and delivery hereof to the Company;

(iii) Employee has been and hereby is advised in writing that Employee may, at Employee's option and expense, discuss this Agreement with an attorney of Employee's choice and that Employee has had adequate opportunity to do so;

(iv) Employee fully understands the final and binding effect of this Agreement and Employee is signing this Agreement voluntarily and of Employee's own free will, and that Employee understands and agrees to each of the terms of this Agreement;

(v) Employee fully understands that Employee must execute and return this Agreement to the General Counsel of the Company prior to the end of the Consideration Period; and

(vi) No payment shall be made to Employee pursuant to the Plan unless Employee executes this Agreement and such Agreement has become irrevocable

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within 52 days of the Termination Date. In addition, if on the Termination Date Employee is a “specified employee,” as defined in Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”) and the Treasury Regulations thereunder, the Company shall not make or begin to make any payments or provide any benefits to Employee until the first day that is six months after Employee’s termination, other than any payment that qualifies as a “short-term deferral” under Section 409A or qualifies as an exempt separation payment, as provided in Treasury Regulations Sec. 1.409A-1(b)(9) – the “two-year, two-time rule”. Any payments that are so delayed as provided above shall be paid to Employee (or his beneficiary, if applicable) (or Employee’s estate, as the case may be) in a single payment (without interest) on (i) the first business day that is six months after the Termination Date or (ii) Employee’s death, whichever occurs first.

(5)

(i) The provisions of the Agreement are severable, and if any part of the Agreement is found to be unlawful or unenforceable, then that part will be deemed changed or deleted to the minimal extent necessary to make the entire Agreement lawful and enforceable. The other provisions of this Agreement shall remain fully valid and enforceable to the maximum extent consistent with applicable law.

(ii) Employee acknowledges and agrees (i) the Company may withhold all applicable taxes from the severance payments that the Company is required to withhold, and (ii) the Company has encouraged Employee to seek advice from a personal tax advisor regarding any possible tax consequences to Employee with respect to such payments.

(iii) Employee acknowledges and agrees that Employee: (i) was specifically advised by the Company, and fully understands his/her rights, to discuss all aspects of this Agreement with an attorney, his/her family and financial counselor, (ii) has, to the extent he/she desires, availed himself/herself of these rights, (iii) has carefully read and fully understands all the provisions of this Agreement, and (iv) has entered into and executed this Agreement knowingly and voluntarily without duress or coercion from the Company or any other source.

(iv) Employee understands and agrees that this Agreement may not be used as evidence in any proceeding against the Company Parties except in a proceeding based solely upon a specific allegation by Employee that the Company Parties have breached this Agreement or in a proceeding in which either party presents testimony about matters covered by this Agreement. The Company Parties believe and assert that Employee has been treated in a fair and lawful manner, and it is agreed between Employee and the Company that nothing in this Agreement is intended or shall be construed as an admission of fault or liability by the Company Parties.

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(v) Employee understands and agrees that this Agreement is being executed by the Company on behalf of itself and all Company Parties and that all of the rights of the Company under this Agreement and all of Employee's obligations and duties under this Agreement will inure to the benefit of and may be enforced by the Company or any of the Company Parties.

(vi) This Agreement sets forth the entire agreement between Employee and the Company and fully supersedes and replaces all prior written and oral agreements, understandings and representations between Employee and the Company with respect to the matters set forth in this Agreement. Employee represents, warrants and agrees that he is not relying and has not relied upon any representation or statement made by any officer, director, agent or representative of the Company or any of the Company Parties with regard to the subject matter, background or effect of this Agreement, except as expressly set forth in this Agreement.

(vii) This Agreement shall be governed and construed under the laws of the State of Texas. Employee agrees that any legal proceeding arising as a result of or relating to this Agreement, Employee's employment or termination of employment shall be filed and heard solely in the City of Fort Worth, Tarrant County, Texas without regard to conflicts of law. Employee hereby irrevocably consents to the jurisdiction of the federal and state courts in Fort Worth, Texas.

(viii) This Agreement is executed in duplicate originals and is effective and enforceable only after both parties have signed the Agreement and an original executed Agreement has been returned to the Company. Employee acknowledges that he/she has fully read this Agreement and he/she completely understands it.

(6) Notwithstanding the initial effectiveness of this Agreement, Employee understands he/she may revoke the delivery (and therefore the effectiveness) of this Agreement within the seven-day period beginning on the date Employee delivers this Agreement to the Company (such seven-day period being referred to herein as the "Release Revocation Period"). To be effective, such revocation must be in writing signed by Employee and must be hand delivered to, or received by, the General Counsel of Range Resources Corporation before 11:59 p.m., Fort Worth, Texas time, on the last day of the Release Revocation Period. If an effective revocation is delivered in the foregoing manner and time frame, this Agreement shall be of no force or effect and shall be null and void ab initio. No severance payment or other consideration shall be paid if this Agreement is revoked by Employee in the foregoing manner.

Executed on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
**[Employee Name]**

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STATE OF [TEXAS]

§

§

COUNTY OF [TARRANT]

§

BEFORE ME, the undersigned authority personally appeared \_\_\_\_\_, by me known or who produced valid identification as described below, who executed the foregoing instrument and acknowledged before me that he subscribed to such instrument on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC in and for the  
State of [Texas]

My Commission Expires: \_\_\_\_\_

Identification produced:

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**AMENDED AND RESTATED  
RANGE RESOURCES CORPORATION  
2004 DEFERRED COMPENSATION PLAN  
FOR DIRECTORS AND SELECT EMPLOYEES**

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**AMENDED AND RESTATED  
RANGE RESOURCES CORPORATION  
2004 DEFERRED COMPENSATION PLAN  
FOR DIRECTORS AND SELECT EMPLOYEES**

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**AMENDED AND RESTATED  
RANGE RESOURCES CORPORATION  
2004 DEFERRED COMPENSATION PLAN  
FOR DIRECTORS AND SELECT EMPLOYEES**

Range Resources Corporation, a Delaware corporation (“Company”), hereby amends and restates the Range Resources Corporation 2004 Deferred Compensation Plan for Directors and Select Employees (“Plan”), which was established effective December 28, 2004. The Plan covers certain employees of the Employers and the non-employee directors of the Company.

**1. PURPOSE**

The primary purpose of the Plan is to provide deferred compensation to a select group of management and highly compensated employees of the Employers and to Directors through an unfunded “top hat” arrangement exempt from the fiduciary, funding, vesting, and plan termination insurance provisions of Title I and Title IV of ERISA. More specifically, the Employers have adopted this Plan primarily to provide Employees with the opportunity to defer Compensation and to be credited with the Company Contributions they are unable to defer or receive under the Company’s Qualified Plan, because of limits imposed by Sections 401(a)(4), 401(k), 401(m) and 402(g) of the Code on plans to which those sections of the Code apply. This Plan was also established to comply with Section 409A of the Code. Prior to its adoption of the Plan, the Company maintained the Amended and Restated Deferred Compensation Plan for Directors and Select Employees and the Great Lakes Energy Partners, LLC Executive Nonqualified Excess Plan (together, the “Prior Plans”), which did not comply with Section 409A of the Code. Accordingly, the Prior Plans were “frozen” as of December 31, 2004 and all balances under the Prior Plans that were not vested at December 31, 2004 were “spunoff” and transferred to this Plan as of December 31, 2004, subject to the distribution and investment elections then in effect with respect to such balances under the Prior Plans.

**2. DEFINITIONS AND CAPITALIZED TERMS**

The capitalized terms, set forth in alphabetical order defined below, are used throughout the Plan.

(a) “Account” refers to the bookkeeping entries established and maintained by the Plan Administrator for the purpose of recording (i) the amounts of Compensation deferred by a Participant and Company Contributions made by an Employer under this Plan or spunoff to this Plan from the Prior Plans, (ii) any interest, earnings or losses with respect to those amounts, and (iii) any distributions to a Participant or Beneficiary. An Account shall also refer to any bookkeeping entry that is separately maintained on a class (vintage) year vesting basis.

(b) “Affiliate” refers to an entity of which 50% or more of the ownership interest is owned, directly or indirectly, by the Company and/or an affiliate(s) of the Company.

(c) “Beneficiary” refers to the person or entity selected to receive any portion of a Participant’s Account that has not been distributed from the Plan at the time of the Participant’s death. Such designation shall be on a form provided or approved by the Plan Administrator. If a Participant fails to designate a Beneficiary, or no Beneficiary designation is in effect or no designated Beneficiary survives the Participant, payment of benefits shall be made to the following person or persons in the order given: the Participant’s (i) spouse, (ii) descendants, per stirpes, (iii) parents, (iv) brothers and sisters, or (v) estate of the Participant.

(d) “Board” or “Board of Directors” refers to the Board of Directors of the Company.

(e) “Cause” means (i) an act or acts of dishonesty by a Participant constituting a felony under applicable law and/or (ii) any act resulting or intending to result, directly or indirectly, in gain to or personal enrichment of the Participant at the Company’s or an Affiliate’s expense. For purposes of the Plan, a Participant shall be deemed to be terminated for Cause upon a determination by the Board that the Participant has engaged in conduct constituting Cause as provided above.

(f) “Change in Control” means a “change of control event” as such term is defined in the Treasury Regulations under Section 409A of the Code and, shall also include, for purposes of vesting in Company Contributions, a Change in Control as defined in the Range Resources Corporation Executive Change in Control Severance Benefit Plan, as amended from time to time.

(g) “Code” refers to the Internal Revenue Code of 1986.

(h) “Committee” refers to the Compensation Committee of the Board.

(i) “Company” or “Corporation” refers to Range Resources Corporation.

(j) “Company Contributions” refers to amounts described in Section 5.5(a) below.

(k) “Compensation” refers, for purposes of elective deferrals by a Participant, to an Employee’s base salary and bonuses, and to a Director’s annual cash retainer, stock compensation and meeting fees, payable by an Employer for services rendered after an Employee or Director first becomes eligible to participate in the Plan and during the period through which such participation continues.

(l) “Director” refers to a non-employee member of the Board of Directors.

(m) “Disabled” or “Disability” means the Participant (i) is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, (ii) is, by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period

of not less than three months under an accident and health plan covering employees of the Employer or (iii) is determined to be disabled by the Committee, in its discretion.

(n) "Effective Date" of this amendment and restatement of the Plan is December 31, 2008.

(o) "Employee" refers to any employee, within the meaning of Section 3121(d) of the Code, of an Employer who, for purposes of ERISA, is highly compensated or a member of a select group of management and is designated by the Committee to participate in this Plan. The Committee shall determine whether an employee is highly compensated. Where the Committee considers appropriate in applying the provisions of this Plan, the term Employee shall include only persons who are Participants under the Plan.

(p) "Employer" refers to the Company and any Affiliate that the Committee has designated as a participating company. Where appropriate in applying the provisions of the Plan, the term Employer shall mean only the Company.

(q) "ERISA" refers to the Employee Retirement Income Security Act of 1974, as amended from time to time.

(r) "Hardship" refers to a Participant's severe financial hardship resulting from (i) an accident or illness of the Participant or his or her spouse, beneficiary or dependent, (ii) loss of the Participant's property as a result of a casualty or (iii) any other similar extraordinary, unforeseeable circumstances attributable to forces beyond the Participant's control, as provided in Treasury Regulation Section 1.409A-3(i)(3). In general, but without limitation, the Plan Administrator shall approve a Hardship withdrawal from a Participant's Account if the withdrawal does not exceed the amount needed to pay for the Hardship.

(s) "Participant" refers to (i) an eligible Employee or Director who elects to defer under the Plan part or all of his or her Compensation payable during the current Plan Year or receives a nonelective Company Contribution during the current Plan Year and (ii) a current or former eligible Employee or Director who continues to have an Account under the Plan, as the context requires.

(t) "Plan Administrator" refers to the person, persons or entity designated by the Company to administer the Plan. If no such person or entity is serving as Plan Administrator, the Company shall be Plan Administrator.

(u) "Plan Year" refers to the calendar year.

(v) "Qualified Plan" refers to the Employer's tax qualified individual account cash or deferred compensation plan subject to the limits imposed by Code Sections 401(a)(4), 401(k), 401(m), 402(g) and 415.

(w) "Termination of Employment" refers to a Director ceasing to serve as a member of the Board or an Employee's (i) separation from service with the Employers and all Affiliates,

(ii) refusal or failure to return to work within three working days after the date requested by the Employer or Affiliate, or (iii) failure to return to work at the conclusion of a leave of absence; provided, however, in all instances such Termination of Employment must also qualify as a “separation from service” for purposes of Section 409A and the regulations thereunder. This definition does not imply retirement from service.

(x) “Trust” refers to a rabbi trust intended to satisfy the requirements of Revenue Procedures 92-64 and 92-65 of which a financial institution selected by the Company serves as trustee. The term “Trustee” shall include such financial institution and any successor Trustee under the Trust instrument.

### 3. ELIGIBILITY

The Committee may, from time to time, designate by name, class, pay grade or otherwise those Employees who are eligible to participate in the Plan for one or more Plan Years and the date upon which each such Employee’s participation may commence. Directors automatically shall be eligible to participate. All designated Employees and Directors shall be notified by the Committee or the Plan Administrator of their eligibility to participate. An Employee or Director who receives an In-Service Withdrawal from the Plan under Section 7.2(a) shall not be eligible to participate in the Plan during the remainder of the Plan Year of the withdrawal and the immediately following Plan Year. An Employee’s or Director’s eligibility to participate in the Plan does not confer upon the Employee or Director any right to any award, bonus or other remuneration of any kind.

### 4. DEFERRAL OF COMPENSATION

#### 4.1 Election to Defer

Any Director or eligible Employee may elect to defer a percentage or dollar amount of one or more payments of Compensation for the next succeeding Plan Year, on such terms as the Plan Administrator may permit, by completing an Election of Deferral form and filing it with the Plan Administrator prior to the first day of such succeeding Plan Year (or any such earlier date as the Plan Administrator may prescribe), provided that an individual who first becomes a Director or an eligible Employee during a Plan Year may, by completing an Election of Deferral form and filing it with the Plan Administrator within 30 days of the date such individual first becomes a Director or an eligible Employee, elect to defer a percentage or dollar amount of one or more payments of Compensation for the Plan Year in which such individual first becomes a Director or an eligible Employee, on such terms as the Plan Administrator may permit, which are payable to such individual after the date upon which the individual files the Election of Deferral form. Such Election of Deferral forms may provide a separate deferral election for bonuses and for base salary. An election to defer a percentage or dollar amount of Compensation for any Plan Year shall apply only to that Plan Year and only to Compensation for services rendered during that Plan Year and after the effective date of the election for that Plan Year. A Participant’s Compensation shall be reduced in accordance with the Participant’s

election hereunder and the amount deferred hereunder shall be paid by the Employer to the Trust and credited to the Participant's Accounts, both as soon as administratively reasonable.

#### 4.2 Date of Deferral

An eligible Employee or Director must submit his or her Election of Deferral form to the Plan Administrator no later than the last day of the deferral election period. The last day of the deferral election period shall be the last day preceding the calendar year in which the eligible Employee or Director will render the services for which he or she will receive any part of the Compensation payable to the Employee or Director during that year; provided, however, with respect to the first year in which the Employee or Director first becomes eligible to participate in the Plan, the Employee or Director may make his or her election within the first 30 days after the date the Employee or Director first becomes eligible to participate to be effective as of the date following such election.

#### 4.3 Multiple Elections

An election to defer Compensation shall be effective on the date an eligible Employee or Director delivers a completed Election of Deferral form to the Plan Administrator; provided, however, that, if the eligible Employee or Director delivers another properly completed Election of Deferral form to the Plan Administrator prior to the close of the deferral election period described in Section 4.2, the deferral election on the form bearing the latest date shall control. After the last day of the election period, the controlling election made prior to the close of the period shall be irrevocable.

#### 4.4 Annual Elections

In order to electively defer any portion of Compensation earned in any calendar year, an eligible Employee or Director must submit at least one completed deferral election form to the Plan Administrator before the start of that calendar year. If an Employee or Director fails to make such a submission, the Employee or Director will be deemed to have chosen not to electively defer Compensation to the Plan for that Plan Year.

#### 4.5 Hardship Adjustments

After an annual election has taken effect for any Plan Year, a Participant may not increase or decrease the percentage or amount of Compensation to be deferred during that Plan Year, except that a Participant has the option to cease all deferrals under the Plan during the Plan Year if such cessation would relieve the Participant of one or more Hardships without any withdrawals under this Plan.

### 5. DEFERRED COMPENSATION ACCOUNTS

#### 5.1 Maintenance of Accounts

The Plan Administrator shall maintain one or more Accounts with respect to any

Compensation deferred by a Participant under Article 4 above and any Company Contributions made pursuant to Section 5.5 below. If the Compensation deferred or Company Contribution is subject to federal or state employment taxes (e.g., taxes under the Federal Insurance Contributions Act or Federal Unemployment Tax Act), said taxes shall be withheld and deducted from the Participant's Compensation or Account or as otherwise directed by the Committee. A Participant shall be (i) fully vested at all times in amounts deferred under Article 4 above, as adjusted for any earnings, losses, interest accruals, administrative expenses or distributions as described below, and (ii) vested in Company Contributions as provided in Section 5.5, adjusted for any earnings, losses, interest accruals, administrative expenses or distributions. Accounts for deferrals made for Plan Years prior to 2005 shall be maintained on a class (vintage) year basis and for deferrals for Plan Years after 2004 on a class year or other basis as the Committee may proscribe from time to time.

#### 5.2 Investment Elections

In accordance with rules, procedures and options established by the Plan Administrator, a Participant shall have the right to direct the investment of his or her Account. Although the Company shall have the obligation to follow the Participant's investment directions, the Company, in its sole discretion, may satisfy its obligation from time to time in one or both of the following ways. First, the Company may invest assets allocable to the Participant's Accounts in the specific investments, in the specific amounts and for the specific periods directed by the Participant; and the Company must credit or charge the Participant's Accounts with the earnings, gains or losses resulting from such investments. Second, the Company may invest assets allocable to the Participant's Accounts in any manner, in any amount and for any period of time which the Company in its sole discretion may select; but the Company must credit or charge the Participant's Accounts with the same earnings, gains or losses that the Participant would have incurred if the Company had invested the assets allocable to the Participant's Accounts in the specific investments, in the specific amounts and for the specific periods directed by the Participant. A Participant may change his or her investment directions in accordance with procedures established by the Plan Administrator. If the Participant fails to provide any investment directions at a time when the Participant has an interest in the Company's Qualified Plan, the Plan Administrator may follow the then current investment directions for the Participant's interest in the Company's Qualified Plan. If this Plan is determined to be subject to the fiduciary provisions of Part 4 of Title I of ERISA, this Plan shall be treated as a Plan described in Section 404(c) of ERISA and Title 29 of the Code of Federal Regulations Section 2550.404c-1, in which Plan fiduciaries may be relieved of liability for any losses which are the direct and necessary result of investment instructions given by a Participant or Beneficiary.

#### 5.3 Investment Earnings or Losses

Any amounts credited to the Account of a Participant may increase or decrease as a result of the Company's investment of such amounts during the Plan Year, as described in Section 5.2 above. A ratable share of Plan investment earnings or losses under this Section 5.3 shall be credited to the Account of a Participant, as determined in good faith by the Plan



Administrator. At the sole discretion of the Plan Administrator, for any Plan Year, the Plan Administrator may allocate to the Participant's Account either (i) the full amount of the Participant's share of Plan investment earnings or losses or (ii) the full amount of such share reduced for any federal, state or local income or employment tax consequences attributable to such earnings or losses and which are required to be paid currently. If the full amount of such investment earnings or losses are allocated to a Participant's Account, any federal, state or local income or employment tax consequences attributable to such earnings or losses under this Section 5.3 shall be borne by or inure to the benefit of the Company. The Participant and his or her Beneficiary understand and agree that they assume all risk in connection with any decrease in the value of the Compensation deferred under the Plan and invested in accordance with these Sections 5.2 and 5.3.

#### 5.4 Investment of Unpaid Balances

The unpaid balance of all Accounts payable under the Plan shall continue to be credited with the investment earnings or losses described in Sections 5.2 and 5.3.

#### 5.5 Company Contributions

##### (a) Company Contributions

(i) Apart from elective Compensation deferrals made by the Participant, the Company may make discretionary Company Contributions (subject to such vesting and any other terms specified by the Committee) for any Participant who is an eligible Employee under this Plan as determined by the Committee. Prior to the beginning of the Plan Year with respect to which such Company Contribution is made, a Participant shall designate when such deferred Company Contribution shall be distributable to the Participant (with respect to an Employee who first becomes a Participant as a result of such Company Contribution, such Employee must make a distribution election no later than 30 days after the time of such contribution), but such designated time shall be after the vesting period applicable to such Company Contribution (and with respect to a Company Contribution, the vesting period may not end until a date that is 12 months after the Participant's election).

(ii) Such Company Contributions may also include matching contributions, at such rates and with respect to such Participant deferrals as determined by the Committee, in its discretion, each year subject to any vesting provisions as set out in Section 5.5 (c) or any such other terms specified by the Committee.

##### (b) Adjustments to Company Contributions

Once credited to a Participant's Account under this Plan, the amounts described in this Section 5.5 shall accrue the interest or investment return described in Section 5.2, 5.3, and 5.4 above, and shall be paid in accord with Article 7 below.

(c) Vesting in Company Contributions

Unless provided otherwise by the Committee with respect to a Company Contribution, a Participant shall vest in Company Contributions allocated to his or her Account on a class year basis, subject to the following vesting schedule:

- (1) 33-1/3% at the end of the Plan Year for which the Company Contributions are made;
- (2) 33-1/3% at the end of the first Plan Year following the Plan Year for which the Company Contributions are made; and
- (3) 33-1/3% at the end of the second Plan Year following the Plan Year for which the Company Contributions are made.

Additionally, a Participant shall be 100% vested if, prior to his or her Termination of Employment, the Participant attains age 65, dies, becomes Disabled, or a Change in Control occurs. Any portion of a Participant's Account that has not vested on the date of a Participant's Termination of Employment automatically shall be forfeited upon such termination. Such forfeitures, and any forfeitures pursuant to Section 5.5(d), shall be retained by the Company and used for Plan administrative expenses or used to reduce the Employer's future contributions under the Plan.

(d) Forfeiture for Cause

If a Participant's service is terminated by the Company or an Affiliate for Cause, then, notwithstanding any vesting provisions of Section 5.5(c) or elsewhere in the Plan to the contrary, the Participant automatically shall forfeit all amounts credited to his or her Account(s), including all vested amounts, that are attributable to Company Contributions, including all earnings, gains and other income credited thereon, and any such forfeitures shall be disposed of in the manner described in Section 5.5(c).

5.6 Employer's General Assets

All Compensation deferred under the Plan and all amounts credited to a Participant's Account under the Plan are the general assets of the Employer, and remain subject to the claims of the Employer's general unsecured creditors, notwithstanding that such amounts are held in an Account for such Participant under a Trust. By electing to participate in the Plan, a Participant agrees, on behalf of the Participant and his or her Beneficiary, that (i) title to any amounts deferred under the Plan or credited to the Participant's Account remains in the Employer and (ii) neither the Participant nor his or her Beneficiary has any property interests whatsoever in said amounts, except as unsecured general creditors of the Employer.

## 6. EFFECT ON EMPLOYEE BENEFITS

Amounts deferred under this Plan or distributed pursuant to the terms of this Plan are not taken into account in the calculation of a Participant's benefits under any employee pension or welfare benefit program or under any other compensation practice maintained by the Employer, except to the extent provided in such program or practice.

## 7. PAYMENT OF DEFERRED COMPENSATION ACCOUNTS

### 7.1 Election as to Time and Form of Payment

A Participant shall elect, on the applicable Plan forms, the date on which the vested portion of such Participant's Account will commence to be paid to the Participant (or his Beneficiary). The commencement and installment payment dates shall be limited to such dates as may be specified by the Plan Administrator on the applicable form. The Participant shall also elect whether the payments will be made in either:

(a) A single lump-sum payment; or

(b) Annual installments over a period elected by the Participant of up to 10 years, with the amount of each installment to equal the balance of his or her Account immediately prior to payment of the installment divided by the sum of 1 plus the number of installments remaining. A Participant's right to a series of installments shall be treated as a right to receive a series of separate payments under Treasury Regulation § 1.409A-2(b)(2)(iii). A Participant may separately elect for payments following his or her death to be made in a single lump sum payment or in installments.

Such payment election must be made prior to the beginning of the Plan Year for which the deferrals that will be subject to the election will be made and shall continue in effect for deferrals for succeeding Plan Years unless changed by the Participant. Except as provided below, any change will be effective only for Compensation deferrals and Company Contributions made for Plan Years beginning after the date on which the applicable form containing the change is filed with the Plan Administrator and becomes effective. To the extent permitted by the Committee, separate payment elections may be made for separate parts of an Account.

In the event a Participant fails to make the initial election described in this Section 7.1, any Compensation deferrals made pursuant to Section 4.1 and any Company Contributions attributable to the year with respect to which such election would otherwise have been filed and all such subsequent Compensation deferrals and Company Contributions with respect to which an election is not filed, shall be distributed to the Participant in the form of a single lump sum payment on the 30<sup>th</sup> day following his or her Termination of Employment.

A Participant may change the date and form of payment for existing Account balances (or designated portions thereof) by filing with the Plan Administrator, at least one year before payments are otherwise scheduled to commence, a new form specifying a new date of commencement and/or form of benefit payment, provided (i) the payment with respect to such

election change is deferred for a period of not less than five years from the date such payment otherwise would have been paid under the then existing election, (ii) the change must not take effect until at least 12 months after it is made and (iii) such change shall become irrevocable on the date that is 12 months prior to the date the payment otherwise would have been made but for the change. If a Participant changes the date of a payment as provided above, then, notwithstanding anything in Section 13(b) or (c) to the contrary, such further deferred amounts may not be accelerated upon a Change in Control or a termination of the Plan.

Notwithstanding anything herein to the contrary, payments shall be subject to Section 7.9.

## 7.2 Withdrawals

### (a) Withdrawals to Meet Hardships

If at any time following the first anniversary of initial participation in the Plan, a Participant incurs a Hardship, such person may, by written request to the Plan Administrator, request that all or any specified part of his or her vested Account (but not less than \$1,000 per withdrawal nor more than the amount necessary to meet such Hardship) be paid to him or her, and such distribution, if approved by the Plan Administrator, shall be made in a lump sum 30 days following such approval. The Plan Administrator shall have exclusive authority to determine whether to make a Hardship distribution but shall not unreasonably deny a request for such a distribution. The Plan Administrator's decision shall be final and binding on all parties. Any Hardship withdrawals from an Account shall reduce the amount available for subsequent distributions from the Account.

### (b) Other Withdrawals

Prior to or after Termination of Employment, a Participant may not withdraw any funds from his or her Account, except the Plan may accelerate the time or schedule of payment to (i) an individual other than the Participant to the extent necessary to comply with a domestic relations order (as defined in Code Section 414(p)(1)(B)) or (ii) to make full distribution of the amount required to be included in income if the Plan fails to meet the requirements of Section 409A.

## 7.3 Disability

Upon the Termination of Employment of a Participant due to his or her Disability, the Plan Administrator shall distribute or begin payment of his or her Account under the Plan, in accordance with the Participant's distribution election under Section 7.1, subject to Section 7.9.

## 7.4 In-Kind Distributions

All distributions made under the Plan shall be made in cash or in-kind, as elected by the Participant. If a cash distribution is made, the Plan Administrator shall value the property with respect to which the cash distribution is made at its fair market value as reasonably

determined by the Plan Administrator. Without limiting the foregoing, publicly traded securities may be valued by the Plan Administrator at the closing price of the security (on the national securities exchange on which it trades) on the date immediately preceding the date of the distribution or at its net liquidation value.

#### 7.5 Death

Upon the death of a Participant, the vested portion of such Participant's Account shall be paid or commence to be paid to the Participant's Beneficiary, in the form elected by the Participant pursuant to Section 7.1, on the 30<sup>th</sup> day after notification of such death is received by the Plan Administrator, but in all events by the end of the year in which the Participant dies or within 2½ months after his death, whichever is later. In the event a Participant fails to make the election pursuant to Section 7.1, the vested Account of such Participant shall be distributed to his or her Beneficiary in the form of a single lump sum payment.

#### 7.6 Withholding and Other Tax Consequences

From any payments made under this Plan, the Employer shall withhold any taxes or other amounts which federal, state or local law requires the Employer to deduct, withhold and deposit. The Employer's determination of the type and amount of taxes to be withheld from any payment shall be final and binding on all persons having or claiming to have an interest in this Plan or in any Account under this Plan.

#### 7.7 Tax Gross-Up Payments

(a) If, as a result of (a) a Participant's Termination of Employment on or within 24 months following a Change in Control, (b) the Employer's amendment of the Plan in connection with a Change in Control or (c) the Employer's termination of the Plan pursuant to Section 13 in connection with a Change in Control, all or a portion of a Participant's Account is paid prior to the date the Participant had otherwise elected for such payment under the Plan, the Employer shall pay an additional payment (a "Tax Gross-up Payment") to the Participant (or his Beneficiary) to compensate such Participant (or his Beneficiary) for all taxes, penalties and interest imposed with respect to the "parachute" portion of the payment. The Tax Gross-up Payment shall be determined by multiplying the amount of the "parachute" portion of the payment by the fraction  $1/1-MR$ , where MR is the sum of (1) the Participant's (or the Beneficiary's) maximum income tax rate under section 1(a) of the Code as of the date of payment and (2) the rates of any other taxes (including taxes under Section 4999 of the Code) imposed on the Participant (or the Beneficiary) with respect to the accelerated portion of the payment. Such Tax Gross-up Payment shall be made no later than the due date for such parachute tax amount.

(b) If a Participant incurs the additional tax pursuant to Section 409A as a result of the administration of the Plan, the Company shall pay such Participant a Tax Gross-up Payment in such amount as necessary to make the Participant "whole" for such 409A tax and the

Tax Gross-up Payment. Such payment shall be made no later than the due date for such 409A tax.

#### 7.8 Income Tax Obligations

If a Participant is assessed federal, state or local taxes by reason of, and computed on the basis of, his or her undistributed deferred Compensation or undistributed interest or earnings accrued on his or her Account, the Participant shall notify the Plan Administrator in writing of such assessment and there shall be distributed from the Participant's Account an amount equal to such tax assessment, together with any interest due and penalties assessed thereupon within 30 days following such notice; provided however, that if the Plan Administrator determines that such assessment is improper, it may request that the Participant contest the assessment, at the expense of the Company (which expense shall include all costs of appeal and litigation, including legal and accounting fees, and any additional interest assessed on the deficiency from and after the date of the Participant's notice to the Plan Administrator); and during the period such contest is pending, the sums otherwise distributable pursuant to this Section 7.8 shall not be distributed.

#### 7.9 Section 409A Delay in Payment

Notwithstanding anything in the Plan to the contrary, Compensation deferred under the Plan may not be distributed earlier than (i) a Termination of Employment, (ii) as permitted by applicable Treasury Regulations or IRS guidance under Section 409A of the Code, with respect to a change in the ownership or effective control of the Company or in the ownership of a substantial portion of the assets of the Company, (iii) the termination of the Plan in accordance with Section 409A or (iv) on a specified date or pursuant to a specified schedule elected prior to the deferral, in conformance with the requirements of Section 409A. Further, with respect to a Participant who is a "specified employee" for purposes of Section 409A of the Code, any severance payments to such Participant that would be subject to the additional tax under Section 409A if not deferred as provided under Section 409A(a)(2)(B)(i) shall be deferred until the first business day that is six months after such Participant's Termination of Employment date or, if earlier, his death, and shall be paid in a lump sum on such delayed date without interest.

#### 7.10 Transition Period Payment Elections

Pursuant to IRS Notice 2007-86, a Participant may be given an election by the Committee, in its discretion, on or before December 31, 2008 to change such Participant's payment election with respect to all or part of one or more of his Accounts to one of the payment elections permitted under Section 7.1 of this Plan and/or may change the timing of the payment previously elected; provided, however, this special transition period election shall apply only to those balances that would not otherwise be payable to the Participant in 2008 and the special election may not cause any amount to be paid to the Participant in 2008 that would not otherwise be payable to him or her in 2008.

## 8. FUNDING

All amounts deferred under this Plan remain or become general assets of the Employer. All payments under this Plan shall come from the general assets of the Employer. The amounts credited to an Employee's Account are not secured by any specific assets of the Employer. This Plan shall not be construed to require the Employer to fund any of the benefits provided hereunder or to establish a trust or purchase an insurance policy or other product for such purpose. The Employer may make such arrangements as it desires to provide for the payment of benefits. Neither an Employee, a Participant nor his or her Beneficiary or estate shall have any rights against the Employer with respect to any portion of any Account under the Plan except as general unsecured creditors. No Employee, Participant, Beneficiary or estate has an interest in any Account under this Plan until the Employee, Participant, Beneficiary or estate actually receives payment from the Account.

## 9. SUSPENSION OF PAYMENTS UPON COMPANY'S INSOLVENCY

At all times during the continuance of any trust established in connection with this Plan ("Trust"), if the Plan Administrator determines that the Employer's financial condition is likely to result in the suspension of benefit payments from the Trust, the Plan Administrator shall advise Participants and Beneficiaries that payments from the Trust shall be suspended during the Employer's insolvency. If the Trustee subsequently resumes such payments, the Plan Administrator shall advise Participants and Beneficiaries that, if Trust assets are sufficient, the first payment following such discontinuance shall include the aggregate amount of all payments due to Participants and Beneficiaries under the terms of the Plan for the period of such discontinuance, less the aggregate amount of any payments made directly by the Employer during any period of discontinuance. No insufficiency of Trust assets shall relieve the Employer of its obligation to make payments when due under the Plan.

## 10. NON-ALIENATION OF BENEFITS

The interest of any Employee, Participant or Beneficiary shall not be subject to sale, assignment, transfer, conveyance, hypothecation, encumbrance, garnishment, attachment, anticipation, pledge, alienation or other disposition prior to actual distribution from the Plan; and any attempt to effect such disposition shall be void. No portion of any Account shall, prior to receipt thereof, be subject to the debts, contracts, liabilities, or engagements of any Employee, Participant or Beneficiary. Nothing in the preceding sentence shall prohibit the Employer from recovering from an Employee, Participant or Beneficiary any payments to which he or she was not entitled under the Plan.

## 11. LIMITATION OF RIGHTS

Nothing in this Plan document or in any related instrument shall cause this Plan to be treated as a contract of employment within the meaning of the Federal Arbitration Act, 9 U.S.C. 1 et seq., or shall be construed as evidence of any agreement or understanding, express or implied, that the Employer (a) will employ any person in any particular position or level of Compensation, (b) will offer any person initial or continued participation or awards in any

commission, bonus or other compensation program, or (c) will continue any person's employment with the Employer.

## 12. NOTICE UNDER WARN

Any amounts paid (i) to any Employee under the Worker Adjustment and Retraining Notification Act of 1988 ("WARN") or under any other laws regarding termination of employment, or (ii) to any third party for the benefit of said Employee or for the benefit of his or her dependents shall not be offset or reduced by any amounts paid or determined to be payable by the Employer to said Employee or to his or her dependents under this Plan.

## 13. AMENDMENT OR TERMINATION OF PLAN

(a) The Committee may amend, modify or suspend the Plan in any manner that does not (i) reduce any Account balances that have accrued under this Plan, (ii) constitute a forfeiture of any amounts vested under this Plan, or (iii) except as permitted by Treasury Regulation §1.409A-3(j)(ix)(A), accelerate the time and form of a payment under the Plan.

(b) Notwithstanding the foregoing, the Company may terminate the Plan within 30 days preceding or 12 months following a change in control event (as defined in Section 409A) provided that all plans and other arrangements that are treated as a single plan with this Plan for purposes of Section 409A are terminated and liquidated with respect to each Employee that experienced the change of control event and all amounts deferred under such terminated plans and arrangements are paid to the affected Employees within 12 months of the date the Company takes all necessary action to terminate such plans and programs.

(c) In addition, the Company may terminate the Plan at any time, provided that (i) all other programs that would be aggregated with this Plan, if the Employee under this Plan also had deferrals under such other programs, are terminated and liquidated, (ii) no payments are made within 12 months of such termination except payments that would be made if the Plan were not terminated, (iii) all payments are made within 24 months of the date all action to irrevocably terminate and liquidate the Plan are taken, (iv) the termination does not occur proximate to a downturn in the financial health of the Company, and (v) the Company does not adopt a new plan that would be aggregated with any terminated plan if the same Employee participated in both within three years following the date the Company takes all action to irrevocably terminate the Plan.

(d) In modifying, suspending or terminating the Plan, or in taking any other action with respect to the implementation, operation, maintenance or administration of the Plan, the Committee may act by a resolution of the Committee.

## 14. ADMINISTRATIVE PROCEDURES AND DISPUTE RESOLUTION

### 14.1 Administrative Authority

The Plan Administrator shall have discretionary authority to perform all functions



necessary or appropriate to the operation of the Plan, including without limitation authority to (a) construe and interpret the provisions of the Plan document and any related instrument and determine any question arising under the Plan document or related instrument, or in connection with the administration or operation thereof; (b) determine in its sole discretion all facts and relevant considerations affecting the eligibility of any Employee or Director to be or become a Participant; (c) decide eligibility for, and the amount of, benefits for any Participant or Beneficiary; (d) authorize and direct all disbursements under the Plan; and (e) employ and engage such persons, counsel and agents and to obtain such administrative, clerical, medical, legal, audit and actuarial services as it may deem necessary in carrying out the provisions of the Plan. The Company shall be the “administrator” as defined in Section 3(16)(A) of ERISA for purposes of the reporting and disclosure requirements of ERISA and the Code.

#### 14.2 Expenses

All reasonable expenses that are necessary to operate and administer the Plan shall be paid directly by the Employers. Such costs shall include fees or expenses arising from the retention of any attorneys, accountants, actuaries, consultants or recordkeepers required by the Plan Administrator to discharge its duties under the Plan. Nothing herein shall require the Employers to pay or reimburse any person for any cost, liability, loss, fee or expense incurred by such person in any dispute with the Employers; nor may any person reimburse himself, herself or itself from any Plan contributions or from the principal or income of investment or funding vehicle for the Plan for any such cost, liability, loss, fee or expense.

#### 14.3 Insurance

The Employers may, but need not, obtain liability insurance to protect its directors, officers, employees or representatives against loss in the discharge of their responsibility in the operation of the Plan.

#### 14.4 Claims Procedure

(a) A claim for benefits shall be considered filed only when actually received by the Plan Administrator.

(b) Any time a claim for benefits is wholly or partially denied, the Participant or Beneficiary (hereinafter “Claimant”) shall be given written notice of such denial within 30 days after the claim is filed, unless special circumstances require an extension of time for processing the claim. If there is an extension, the Claimant shall be notified of the extension and the reason for the extension within the initial 30-day period. The extension shall expire within 60 days after the claim is filed. Such notice will indicate the reason for denial, the pertinent provisions of the Plan on which the denial is based, an explanation of the claims appeal procedure set forth herein, and a description of any additional material or information necessary to perfect the claim and an explanation of why such material or information is necessary.

#### 14.5 Appeal Procedures

(a) Any person who has had a claim for benefits denied by the Plan Administrator, or is otherwise adversely affected by the action or inaction of the Plan Administrator, shall have the right to request review by the Plan Administrator. Such request must be in writing, and must be received by the Plan Administrator within 60 days after such person receives notice of the Plan Administrator's action. If written request for review is not made within such 60-day period, the Claimant shall forfeit his or her right to review. The Claimant or a duly authorized representative of the Claimant may review all pertinent documents and submit issues and comments in writing.

(b) The Plan Administrator shall then review the claim. The Plan Administrator may issue a written decision reaffirming, modifying or setting aside its former action within 30 days after receipt of the written request for review, or 60 days if special circumstances require an extension. The Claimant shall be notified in writing of any such extension within 30 days following the request for review. An original or copy of the decision shall be furnished to the Claimant. The decision shall set forth the reasons and pertinent plan provisions or relevant laws on which the decision rests. The decision shall be final and binding upon the Claimant and the Plan Administrator and all other persons having or claiming to have an interest in the Plan or in any Account established under the Plan.

#### 14.6 Arbitration

(a) Any Participant's or Beneficiary's claim remaining unresolved after exhaustion of the procedures in Section 14.4 and 14.5 (and to the extent permitted by law any dispute concerning any breach or claimed breach of duty regarding the Plan) shall be settled solely by binding arbitration at the Employer's principal place of business at the time of the arbitration, in accordance with the Employment Claims Rules of the American Arbitration Association. Judgment on any award rendered by the arbitrator may be entered in any court having jurisdiction thereof. Each party to any dispute regarding the Plan shall pay the fees and costs of presenting his, her or its case in arbitration. All other costs of arbitration, including the costs of any transcript of the proceedings, administrative fees, and the arbitrator's fees shall be borne equally by the parties.

(b) Except as otherwise specifically provided in this Plan, the provisions of this Section 14.6 shall be absolutely exclusive for any and all purposes and fully applicable to each and every dispute regarding the Plan including any claim which, if pursued through any state or federal court or administrative proceeding, would arise at law, in equity or pursuant to statutory, regulatory or common law rules, regardless of whether such claim would arise in contract, tort or under any other legal or equitable theory or basis. The arbitrator who hears or decides any claim under the Plan shall have jurisdiction and authority to award only Plan benefits and prejudgment interest; and apart from such benefits and interest, the arbitrator shall not have any authority or jurisdiction to make any award of any kind including, without limitation, compensatory damages, punitive damages, foreseeable or unforeseeable economic damages, damages for pain and suffering or emotional distress, adverse tax consequences or any

other kind or form of damages. The remedy, if any, awarded by such arbitrator shall be the sole and exclusive remedy for each and every claim that is subject to arbitration pursuant to this Section 15.6. Any limitations on the relief that can be awarded by the arbitrator are in no way intended (i) to create rights or claims that can be asserted outside arbitration or (ii) in any other way to reduce the exclusivity of arbitration as the sole dispute resolution mechanism with respect to this Plan.

(c) The Plan and the Company will be the necessary parties to any action or proceeding involving the Plan. No person employed by the Company, no Participant or Beneficiary or any other person having or claiming to have an interest in the Plan will be entitled to any notice or process, unless such person is a named party to the action or proceeding. In any arbitration proceeding all relevant statutes of limitation shall apply. Any final judgment or decision that may be entered in any such action or proceeding will be binding and conclusive on all persons having or claiming to have any interest in the Plan.

#### 14.7 Notices

Any notice from the Plan Administrator to an Employee, Participant or Beneficiary regarding this Plan may be addressed to the last known residence of said person as indicated in the records of the Company. Any notice to, or any service of process upon, the Company or the Plan Administrator with respect to this Plan may addressed as follows:

PLAN ADMINISTRATOR  
Amended and Restated Range Resources Corporation  
2004 Deferred Compensation Plan for  
Directors and Select Employees  
Range Resources Corporation  
100 Throckmorton St., Suite 1200  
Fort Worth, TX 76102

#### 14.8 Indemnification

To the extent permitted by law, the Employers shall, and hereby do, indemnify and hold harmless any director, officer or employee of the Employers who is or may be deemed to be responsible for the operation of the Plan, from and against any and all losses, claims, damages or liabilities (including attorneys' fees and amounts paid, with the approval of the Board, in settlement of any claim) arising out of or resulting from a duty, act, omission or decision with respect to the Plan, so long as such duty, act, omission or decision does not involve gross negligence or willful misconduct on the part of such director, officer or employee. Any individual so indemnified shall, within 10 days after receipt of notice of any action, suit or proceeding, notify the Company and offer in writing to the Company the opportunity, at the Company's expense, to handle and defend such action, suit or proceeding, and the Company shall have the right, but not the obligation, to conduct the defense in any such action, suit or proceeding. An individual's failure to give the Company such notice and opportunity shall

relieve the Company of any liability to said individual under this Section 14.8. The Company may satisfy its obligations under this provision (in whole or in part) by the purchase of insurance. Any payment by an insurance carrier to or on behalf of such individual shall, to the extent of such payment, discharge any obligation of the Company to the individual under this indemnification.

## 15. MISCELLANEOUS

### 15.1 Alternative Acts and Times

If it becomes impossible or burdensome for the Employers or the Plan Administrator to perform a specific act at a specific time required by this Plan, the Employers or Plan Administrator may perform such alternative act which most nearly carries out the intent and purpose of this Plan and may perform such required or alternative act at a time as close as administratively feasible to the time specified in this Plan for such performance. Nothing in the preceding sentence shall allow the Employers or Plan Administrator to accelerate or defer any payments to Participants under this Plan, except as otherwise expressly permitted herein.

### 15.2 Masculine and Feminine, Singular and Plural

Whenever used herein, pronouns shall include both genders, and the singular shall include the plural, and the plural shall include the singular, whenever the context shall plainly so require.

### 15.3 Governing Law and Severability

This Plan shall be construed in accordance with the laws of the State of Texas (exclusive of its rules regarding conflicts of law) to the extent that such laws are not preempted by ERISA or other federal laws. If any provision of this Plan shall be held illegal or invalid for any reason, such determination shall not affect the remaining provisions of this Plan that shall be construed as if said illegal or invalid provision had never been included.

### 15.4 Facility of Payment

If the Plan Administrator, in its sole discretion, determines that any Employee, Participant or Beneficiary by reason of infirmity, minority or other disability, is physically, mentally or legally incapable of giving a valid receipt for any payment due him or her or is incapable of handling his or her own affairs and if the Plan Administrator is not aware of any legal representative appointed on his or her behalf, then the Plan Administrator, in its sole discretion, may direct (a) payment to or for the benefit of the Employee, Participant or Beneficiary; (b) payment to any person or institution maintaining custody of the Employee, Participant or Beneficiary; or (c) payment to any other person selected by the Plan Administrator to receive, manage and disburse such payment for the benefit of the Employee, Participant or Beneficiary. The receipt by any such person of any such payment shall be a complete acquittance therefor; and any such payment, to the extent thereof, shall discharge the liability of the Employer, the Plan Administrator, and the Plan for any amounts owed to the Employee,

Participant or Beneficiary hereunder. In the event of any controversy or uncertainty regarding who should receive or whom the Plan Administrator should select to receive any payment under this Plan, the Plan Administrator may seek instruction from a court of proper jurisdiction or may place the payment (or entire Account) into such court with final distribution to be determined by such court.

#### 15.5 Correction of Errors

Any crediting of Compensation or interest accruals to the Account of any Employee, Participant or Beneficiary under a mistake of fact or law shall be returned to the Employer. If an Employee, Participant or Beneficiary in an application for a benefit or in response to any request by the Employer or the Plan Administrator for information, makes any erroneous statement, omits any material fact, or fails to correct any information previously furnished incorrectly to the Employer or the Plan Administrator, or if the Plan Administrator makes an error in determining the amount payable to an Employee, Participant or Beneficiary, the Employer or the Plan Administrator may correct its error and adjust any payment on the basis of correct facts. The amount of any overpayment or underpayment may be deducted from or added to the next succeeding payments, as directed by the Plan Administrator. The Plan Administrator and the Employer reserve the right to maintain any action, suit or proceeding to recover any amounts improperly or incorrectly paid to any person under the Plan or in settlement of a claim or satisfaction of a judgment involving the Plan.

#### 15.6 Missing Persons

In the event a distribution of part or all of an Account is required to be made from the Plan to an Employee, Participant or Beneficiary, and such person cannot be located, the relevant portion of the Account shall be forfeited. If the affected Employee, Participant or Beneficiary later contacts the Employer, his or her forfeited portion of the Account shall be reinstated (without adjustment for any interim investment earnings or losses) and distributed as soon as administratively feasible. Prior to forfeiting any Account, the Employer shall attempt to contact the Employee, Participant or Beneficiary by return receipt mail (or other carrier) at his or her last known address according to the Employer's records, and, where practical, by letter-forwarding services offered through the Internal Revenue Service, or the Social Security Administration, or such other means as the Plan Administrator deems appropriate.

#### 15.7 Status of Participants

In accordance with Revenue Procedure 92-65 Section 3.01(d), this Plan hereby provides:

- (a) Employees and Participants under this Plan shall have the status of general unsecured creditors of the Employer;
- (b) This Plan constitutes a mere promise by the Employer to make benefit payments in the future;

(c) Any trust to which this Plan refers (i.e. any trust created by the Employer and any assets held by the trust to assist the Employer in meeting its obligations under the Plan) shall conform to the terms of the model trust described in Revenue Procedure 92-64 and shall not violate any provision of Code Section 409A; and

(d) It is the intention of the parties that the arrangements under this Plan shall be unfunded for tax purposes and for purposes of Title I of ERISA.

15.8 Compliance with 409A

This Plan is intended to comply in form with Section 409A of the Code. Any provision of Section 409A that is required to be in the Plan is hereby incorporated by reference and if any provision herein is in conflict with Section 409A, the terms of Section 409A shall govern.

IN WITNESS WHEREOF, the Company has executed this Amended and Restated Range Resources Corporation 2004 Deferred Compensation Plan for Directors and Select Employees this December 4, 2008, effective for all purposes as of the Effective Date.

**RANGE RESOURCES CORPORATION**

By: /s/ Roger S. Manny

Name: Roger S. Manny

Title: Executive Vice President

**SEVENTH AMENDMENT TO THE  
RANGE RESOURCES CORPORATION  
2005 EQUITY-BASED COMPENSATION PLAN**

This Seventh Amendment to the Range Resources Corporation 2005 Equity-Based Compensation Plan (the "Plan") is effective as provided herein and is made by Range Resources Corporation, a Delaware corporation (the "Company"):

**WHEREAS**, the Company has established the Plan in order to attract able persons to serve as directors or to enter the employ of the Company and its affiliates, and to provide a means whereby those individuals upon whom the responsibilities of the successful administration and management of the Company rest, and whose present and potential contributions to the welfare of the Company and its affiliates are of importance, can acquire and maintain stock ownership thereby strengthening their concern for the welfare of the Company and its affiliates and, further, to provide such individuals with additional incentive and reward opportunities designed to enhance the profitable growth of the Company and its affiliates; and

**WHEREAS**, the Company desires to make certain amendments to the Plan, including those required for the Plan and the Awards thereunder to comply with Section 409A of the Internal Revenue Code of 1986, as amended;

**NOW, THEREFORE**, the Plan is amended as provided herein, effective December 2, 2008, and, except as provided below, the Plan shall continue to read in its current state:

1. Section 2(h) is amended to read as follows:

(h) "Change in Control" means the occurrence of any of the following events:

(i) Change in Board Composition. Persons who constitute the members of the Board as of the date hereof (the "Incumbent Directors"), cease for any reason to constitute at least a majority of members of the Board; provided that any Person becoming a director of the Company subsequent to the date hereof shall be considered an Incumbent Director if such Person's appointment, election or nomination was approved by a vote of at least 50% of the Incumbent Directors; but provided, further, that any such Person whose initial assumption of office is in connection with an actual or threatened election contest relating to the election of members of the Board or other actual or threatened solicitation of proxies or consents by or on behalf of a "person" (within the meaning of Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) other than the Board, including by reason of agreement intended to avoid or settle any such actual or threatened contest or solicitation, shall not be considered an Incumbent Director;

(ii) Business Combination. Consummation of (x) a reorganization, merger or consolidation or sale or other disposition of all or substantially all of the assets of the Company, whether in one or a series of related transactions, or (y) the acquisition of assets or stock of another entity by the Company (either, a

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“Business Combination”), excluding, however, any Business Combination pursuant to which:

(A) Persons who were the beneficial owners, respectively, of the then outstanding shares of common stock, par value \$0.01 per share, of the Company (the “Outstanding Stock”) and the combined voting power of the then outstanding securities entitled to vote generally in the election of directors of the Company (the “Outstanding Company Voting Securities”) immediately prior to such Business Combination beneficially own, upon consummation of such Business Combination, directly or indirectly, more than 50% of the then outstanding shares of common stock (or similar securities or interests in the case of an entity other than a corporation) and more than 50% of the combined voting power of the then outstanding securities (or interests) entitled to vote generally in the election of directors (or in the selection of any other similar governing body in the case of an entity other than a corporation) of the Surviving Corporation (as defined below) in substantially the same proportions as their ownership of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination;

(B) no Person (other than the Company, any Subsidiary, any employee benefit plan of the Company or any Subsidiary or any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any Subsidiary of the Company) or group (within the meaning of Rule 13d-5 promulgated under the Exchange Act) (“Group”) becomes the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act) (“Beneficial Owner”) of 35% or more of either (x) the then outstanding shares of common stock (or similar securities or interests in the case of an entity other than a corporation) of the Surviving Corporation, or (y) the combined voting power of the then outstanding securities (or interests) entitled to vote generally in the election of directors (or in the selection of any other similar governing body in the case of an entity other than a corporation) of the Surviving Corporation; and

(C) individuals who were Incumbent Directors at the time of the execution of the initial agreement or of the action of the Board providing for such Business Combination constitute at least a majority of the members of the board of directors (or of any similar governing body in the case of an entity other than a corporation) of the Surviving Corporation;

where, for purposes of this clause (ii), the term “Surviving Corporation” means the entity resulting from a Business Combination or, if such entity is a direct or indirect Subsidiary of another entity, the entity that is the ultimate parent of the entity resulting from such Business Combination.

(iii) Stock Acquisition. Any Person (other than the Company, any Subsidiary, any employee benefit plan of the Company or any Subsidiary or any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any Subsidiary of the Company) or Group becomes the Beneficial Owner of 35% or more of either (x) the Outstanding Stock or (y) the Outstanding Company Voting Securities; provided, however, that for purposes of this Section 2(h)(iii), no Change in Control shall be deemed to have occurred as a result of the following acquisitions: (A) any acquisition directly from the Company; or (B) any acquisition by a Person pursuant to a Business Combination which complies with clauses (A), (B) and (C) of Section 2(h)(ii); or

(iv) Liquidation. Approval by the stockholders of the Company of a complete liquidation or dissolution of the Company (or, if no such approval is required, the consummation of such a liquidation or dissolution).

2. Section 7(c) is amended to read as follows:

(c) Form and Timing of Payment under Awards; Deferrals. Subject to the terms of this Plan and any applicable Award agreement, payments to be made by the Company or a Subsidiary upon the exercise of an Option or other Award or settlement of an Award may be made in such forms as the Committee shall determine, including without limitation cash, Stock, other Awards or other property, and may be made in a single payment or transfer, or, with respect to an Award that is not an Option or SAR, in installments or on a deferred basis. The settlement of any Award under this Plan may be accelerated, and cash paid in lieu of Stock in connection with such settlement, in the discretion of the Committee or upon occurrence of one or more specified events (in addition to a Change in Control), except to the extent such acceleration would trigger the additional tax under Section 409A of the Code. Installment or deferred payments with respect to Awards other than Options or SARs may be required by the Committee (subject to Section 10(c) of this Plan, including the consent provisions thereof in the case of any deferral of an outstanding Award not provided for in the original Award agreement) or permitted at the election of the Participant on terms and conditions established by the Committee. However, any installment and deferred payment, whether required by the Committee or elected by a Participant, that is not a “short-term deferral,” for purposes of Section 409A of the Code, shall be allowed only as is provided in a separate deferred compensation plan adopted by the Company that complies with Section 409A of the Code. Payment obligations with respect to such installment or deferred payment shall be transferred to such separate deferred compensation plan and thereafter shall be subject to the terms of such deferred compensation plan. This Plan shall not be operated in a manner that results in it constituting an “employee benefit plan” for purposes of section 3(3) of the Employee Retirement Income Security Act of 1974, as amended.

As amended hereby, the Plan is specifically ratified and reaffirmed.

**IN WITNESS WHEREOF**, the Company has caused this Seventh Amendment to be executed this December 4, 2008, effective for all purposes as provided above.

**RANGE RESOURCES CORPORATION**

By: /s/ Roger S. Manny

Name: Roger S. Manny

Title: Executive Vice President