

Settlement Agreement
By and Between The
University of Michigan and
David A. Brandon

This Settlement Agreement and Release of Claims ("Agreement") is made by and between David A. Brandon ("Employee") and the University of Michigan ("University").

The following terms set forth a full and final settlement of all claims:

1. In consideration of the Employee signing this Agreement, the University agrees to maintain his current employment status as a full-time, regular employee, with all applicable wages and benefits effective through the end of the day on October 31, 2014. Employee shall resign from University employment effective November 1, 2014.
2. It is agreed that the University shall compensate Employee at an annual rate in equal monthly installments:

(a) November 1, 2014 through June 30, 2015	\$700,000
(b) July 1, 2015 through June 30, 2016	\$950,000
(c) July 1, 2016 through June 30, 2017	\$750,000
(d) July 1, 2017 through June 30, 2018	\$600,000
3. If the Employee becomes employed by a future employer, the University shall have the right to reduce any remaining compensation due to the Employee under paragraph 2 of this Agreement by an amount equal to the cash compensation received by Employee from such employment. The University shall have the right to request evidence of the amount of cash compensation paid to the Employee in the new position and the Employee shall provide the evidence requested by the University.
4. The University shall pay the cost of COBRA for health care benefits for Employee and his dependent(s) until June 30, 2015. In the event that the Employee obtains other employment that offers health care benefits prior to June 30, 2015, payments under this paragraph shall cease.
5. The Employee shall retain two Regents Emeritus seats for Michigan football, hockey, and men's basketball in accordance with University policy.
6. The Employee shall retain current use of two (2) automobiles provided pursuant to the dealer automobile program until December 31, 2014.
7. The Employee agrees that he will assist President Schlissel and the interim Athletic Director on issues associated with the transition including but not limited to the negotiation of various transactional matters.
8. The parties agree that the University will issue a public statement agreeable to the Employee announcing Employee's resignation.
9. The parties agree that they will keep all matters that led up to the negotiation of this Agreement, as well as the substance of the negotiations that led up to this Agreement confidential to the extent allowed by law. The University agrees that it will not issue any official statements containing disparaging comments regarding Employee. Employee agrees not to issue any

disparaging statements regarding the University, Athletic Department, the Board of Regents, and their employees, representatives, or agents.

10. The confidentiality provisions contained in section 10 (c) of the March 8, 2010 Athletic Director Employment Agreement are incorporated herein and shall continue.
11. In exchange for the considerations outlined above, the Employee agrees to release the Regents of the University of Michigan, and their agents, representatives, and employees, from any and all claims, including but not limited to claims under the Age Discrimination in Employment Act, the Older Workers Benefit Protection Act ("OWBPA"), and the University of Michigan Athletic Director Employment Agreement effective March 8, 2010, as amended, including, without limitation, any cause of action, allegation and/or charge that could be asserted or alleged by Employee based upon any fact(s), existing from the beginning of time until the date Employee executes this Agreement, whether known or unknown, which relate in any way to the foregoing released parties and/or Employee's employment and/or cessation of employment with the University.
12. This Agreement contains the entire agreement between the parties and all prior contractual agreements between the parties are superseded unless specifically continued in this Agreement.
13. The Employee agrees that he has been offered twenty-one (21) calendar days within which to consider this Agreement. The Employee agrees that if he signs this Agreement before the expiration of the full twenty-one (21) calendar day period, he has knowingly and voluntarily chosen to waive the remainder of this period. Employee may revoke this agreement within seven (7) days.
14. Each provision of this Agreement is severable. If any term or provision is held to be invalid, void, or unenforceable by a court of competent jurisdiction, such ruling shall not affect the validity of the remainder of this Agreement. This Agreement shall be governed and construed according to the laws of the State of Michigan, irrespective of any other state's choice of law analysis.

The Employee acknowledges that before signing this Agreement he has read it and fully understands its terms, content and effect; that he has had the opportunity to consult with an attorney of his choosing and has relied fully and completely on his own judgment in executing this Agreement; and that he enters into this Agreement knowingly and voluntarily, without any duress or coercion.

10/30/14
Date

David A. Brandon
David A. Brandon

10/30/14
Date

Mark S. Schlissel
Mark S. Schlissel, President
University of Michigan