

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This Amended and Restated Employment Agreement (the "Agreement") is made effective October ~~21st~~ 2022, by and among BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE (hereinafter "LSU"), a body corporate existing under the Constitution and laws of the State of Louisiana, herein represented by William F. Tate IV, its duly authorized President, RYAN ERIC, LLC ("COMPANY"), a limited liability company organized under the laws of the State of Louisiana, herein represented by Scott Woodward, and SCOTT WOODWARD (hereinafter "WOODWARD") (LSU, COMPANY, and WOODWARD are hereinafter sometimes referred to collectively as the "Parties"), and amends and restates, in its entirety, the Employment Agreement, dated as of May 6, 2019, by and among the Parties. For and in consideration of the promises, mutual covenants, obligations and agreements of the Parties to be by them respectively kept and performed as hereunder set forth, it is agreed as follows:

1. **Employment.** Subject to the terms and conditions of this Agreement, LSU does hereby employ WOODWARD as its Director of Athletics at Louisiana State University and Agricultural and Mechanical College, located in Baton Rouge, Louisiana, on the terms and conditions set forth herein.
 - A. WOODWARD represents and warrants that he is fully qualified to serve, and is available for employment, in this capacity.
 - B. WOODWARD will report directly to the President of LSU (the "President") and shall confer with the President or the President's designee(s) on a regular basis as determined by the President and on major matters as necessary and appropriate.
 - C. WOODWARD shall oversee, administer, review, and periodically evaluate the Department of Athletics (the "Department"), including the entire intercollegiate athletic program at LSU, and shall perform such other duties, consistent with his status as the Director of Athletics, as the President may assign.
 - D. WOODWARD will lead, supervise and promote all intercollegiate athletic programs in the Department, and shall perform his duties and personally comport himself at all times in a manner consistent with the high moral, ethical and academic standards of LSU and the Department.
 - E. WOODWARD hereby agrees to accept such employment and to devote his attention and best efforts, on a full-time basis, to the performance of his duties hereunder.

- F. WOODWARD hereby agrees and promises that he shall, upon request, provide proof to LSU that he has been issued a Louisiana driver's license and that all vehicles registered in his name are registered in Louisiana, all pursuant to the requirements of La. R.S. 42:31.
- G. Pursuant to NCAA Bylaw 11.2, WOODWARD hereby confirms that he has an affirmative obligation to cooperate fully in the NCAA¹ infractions process, including the investigation and adjudication of a case, and that, if found in violation of NCAA regulations shall be subject to disciplinary or corrective action as set forth in the provisions of the NCAA infractions process, including suspension without pay or termination of employment.
- H. WOODWARD hereby agrees and understands that he is responsible for complying with Title IX of the Education Amendments of 1972 and LSU policies on Title IX and sexual misconduct, including but not limited to LSU Permanent Memorandum 73 ("PM-73"), for which LSU will provide resources and periodic training, and, as a mandatory reporter under PM-73, understanding and complying with the obligation to report incidents of sexual misconduct (including sexual harassment and sexual violence) and other inappropriate sexual conduct of which Employee has knowledge or receives notice to LSU's Title IX Coordinator and other appropriate designee as required by PM-73;
2. **Term.** The term of this Agreement shall be for a definite term, commencing on May 6, 2019, and ending on April 30, 2029, unless terminated sooner in accordance with Section 8 of this Agreement or extended pursuant to Section 9.B of this Agreement or by mutual written agreement of the Parties.
3. **Duties and Responsibilities.** In consideration of the compensation specified in this Agreement, WOODWARD shall devote his full time and best efforts to the performance of his duties under this Agreement. Such duties shall include all duties that the President may assign as provided in Section 1 of this Agreement, all duties as set forth in the Director of Athletics' job description on file with the Department, and the specific duties listed in Section 1 and this Section 3, which list is intended to be illustrative and not exhaustive. Among his specific duties, WOODWARD shall:
- A. Develop and implement plans, policies, procedures and programs that are in compliance with LSU, SEC² and NCAA rules and regulations and applicable local, state and federal laws, and which promote the mission of the Department, LSU's high standard of academic excellence and the general welfare of student-athletes.

¹ "NCAA" shall mean the National Collegiate Athletic Association and its successors.

² "SEC" shall mean the Southeastern Conference, its successor or any other athletics conference of which LSU may become a member.

WOODWARD shall consult with LSU's Provost and others, as appropriate, to encourage and monitor academic progress of student-athletes toward graduation. WOODWARD shall also ensure that all Department staff members actively support the Department's commitment to academic achievement for each student-athlete;

- B. Manage and oversee the Department's men's and women's intercollegiate sports through each coach and, senior athletic staff, including coordinating and/or overseeing the recruitment, selection (negotiates and approves contracts, subject to President and/or Board approval) and evaluation (including approving salaries, subject to President and/or Board approval) of all coaches. WOODWARD shall promote athletic excellence on local, conference and national levels for all of the men's and women's intercollegiate athletic programs;
- C. Manage and oversee all Department staff members, including coordinating and/or overseeing the recruitment, selection and evaluation (including approving salaries) of all Department staff members. WOODWARD shall establish and periodically refine, as necessary, the Department's organizational structure to ensure the effective management of human resources;
- D. Consult with and submit reports, recommendations and supporting documents to the President and/or other persons, LSU governing bodies or committees, as necessary, to make decisions regarding academics, capital expansion, staffing, budget appropriations or other aspects of LSU's athletic programs or for other purposes as requested;
- E. Know, recognize and comply with all applicable laws, as well as all applicable policies, rules and regulations of LSU, the SEC and the NCAA and supervise and take appropriate steps to promote and ensure that all Department staff knows, recognizes and complies with all such laws, policies, rules and regulations. WOODWARD shall work with others as directed by the President to develop and implement a comprehensive ongoing program of compliance education for coaches, student-athletes and boosters. WOODWARD shall immediately report to the Department's senior compliance officer if WOODWARD has reasonable cause to believe that any person or entity, including without limitation, representatives of LSU's athletic interests, has violated or is likely to violate or may potentially have violated any such laws, policies, rules or regulations.
- F. Cooperate fully and completely, and will use his best efforts to ensure that his staff members cooperate fully and completely, with any investigation of any alleged violation of any of the covenants enumerated herein, conducted by LSU, the SEC, or the NCAA;
- G. Take prompt corrective or disciplinary action to address any non-cooperation by any staff member.

- H. Consult with LSU's General Counsel (and other LSU-engaged counsel, as directed by the LSU General Counsel), regarding NCAA or similar rules compliance issues, and shall assist in investigating all cases where a violation has or may have occurred;
- I. Oversee all fiscal operations (including short and long-term budgetary and fiscal planning and monitoring for budget performance) and assume overall responsibility for Department finances and facilities to ensure sound business practices;
- J. Maintain responsibility for the scheduling of intercollegiate sporting events, all aspects of the Department's operations and all aspects of LSU's athletic facilities including, but not limited to, evaluating the condition of athletic facilities for safety and comparison with SEC and national standards;
- K. Develop and implement programs to increase revenue sources for the Department, including effective plans for marketing and promotions as well as fundraising strategies to promote donor support of the athletic program. WOODWARD shall participate in negotiations and presentations to promote the Department and LSU to sponsors and donors;
- L. Serve as a primary spokesperson for the Department, promoting the philosophy and mission of LSU and its athletic program with faculty, staff, students, alumni, the media and the general public on a local and national basis. As such spokesperson, WOODWARD shall participate in, among others, speaking engagements, news conferences, radio, television and other media appearances;
- M. Represent the Department at LSU, SEC, NCAA, community and other meetings and conventions. WOODWARD shall also serve at the request of the President on any committees as appropriate;
- N. Cultivate and advance a positive and respectful learning and working environment to provide an unsurpassed student-centered learning experience;
- O. Observe, respect, and promote the principles of institutional control in every aspect of the Department and all of its intercollegiate athletics program;
- P. Perform all other duties customarily performed by directors of athletics of commensurate rank serving other NCAA member institutions; and
- Q. Perform other duties reasonably assigned by the President.

4. **Compensation.**

- A. **Base Salary.** LSU agrees to pay WOODWARD an annual base salary of Five Hundred and Twenty-Five Thousand Dollars (\$525,000) ("Base Salary"), payable in twelve (12) equal monthly installments, and pro-rated for partial years.

B. Supplemental Compensation to Company. In addition to the Base Salary, COMPANY shall be entitled to receive annual supplemental compensation as compensation for providing WOODWARD's personal services towards enhancing the revenue of the Department and promoting, appearing on, or participating in, as requested, and making all reasonable efforts to make successful, LSU sanctioned television, radio and internet programs and other activities related to increasing revenues for LSU and the Department ("Supplemental Compensation"). Supplemental Compensation shall be payable in twelve (12) equal monthly installments. Supplemental Compensation may be paid by a foundation affiliated with LSU (a "Foundation"), subject to the approval of LSU and the Foundation. In the event that any that any payment or benefit which may be paid by a Foundation under this Agreement is not paid or provided by a Foundation, LSU shall immediately make said payment or provide said benefit to WOODWARD or COMPANY, as the case may be. This Supplemental Compensation is not considered part of Base Salary.

- (1) Supplemental Compensation shall be paid in the following annual sums, pro-rated for partial years:

2022-2023: \$850,000

2023-2024: \$1,325,000

2024-2025: \$1,325,000

2025-2026: \$1,325,000

2026-2027: \$1,325,000

2027-2028: \$1,325,000

2028-2029: \$1,325,000

- (2) The parties acknowledge that the efforts required of WOODWARD to be provided by COMPANY under this Section 4.B. in connection with the promotion and production of radio, television and internet programs and other related activities are critical to the success of the Department.
- (3) LSU shall own all rights to, and retain all revenue generated from, such programs and activities and shall be entitled, at its option, to produce and market the radio, television, and internet programs and other related activities, or to negotiate with third parties for the production and marketing of such programs and activities. COMPANY shall not permit WOODWARD to, and WOODWARD shall not, appear without the prior written approval of the President on, or in, any radio, television, or internet programs or other electronic medium other than those produced or

sponsored by LSU, except routine news media interviews for which no compensation is received. COMPANY shall not permit WOODWARD to, and WOODWARD shall not, appear in or make any commercial or commercial endorsement without the prior written approval of the President.

C. **Milestone Performance Payment.**

- (1) WOODWARD will be entitled to a \$500,000 Milestone Performance Payment if at anytime prior to July 1, 2025, LSU either: a) wins a national championship in any varsity sport, or b) wins a total of 3 SEC championships across all varsity sports, or c) qualifies for the BCS semi-final game.
- (2) WOODWARD will be entitled to a second Milestone Performance Payment of \$500,000 if between July 2, 2025 and July 1, 2029 LSU either: a) wins a national championship in any varsity sport, or b) wins a total of 3 SEC championships across all varsity sports, or c) qualifies for the BCS semi-final game.

D. **Academic Performance Bonuses.** WOODWARD acknowledges that academic achievement of the department is an essential component of his responsibilities. Therefore, if WOODWARD achieves the following academic performance goals he will be entitled to the following incentive compensation:

- (1) One \$75,000 payment annually if each team individually achieves an APR score of at least 930 or the then current minimum level established by the NCAA to remain fully eligible for all competition. (For this metric, APR score will be based upon a single year calculation.)
- (2) \$75,000 annually for the institution's APR score, calculated on a single year basis, being ranked not lower than the top 66 2/3% of teams in the SEC conference.
- (3) \$100,000 annually for a Graduation Success Rate of 88% or higher. (For this metric, GSR scores will be based upon a single year calculation).

E. **Ongoing Market Check.** If at any time during the Term after May 1, 2024, the aggregate annual compensation payable to WOODWARD and COMPANY hereunder (i.e. Base Salary, Supplemental Compensation, Longevity Bonuses, and Incentive Compensation, taken together) for the then-remaining Term (on a per-year average basis) is not within the top quartile of the Southeastern Conference Directors of Athletics' aggregate annual compensation (on a per-year average basis for their respective remaining employment terms) and each team individually achieving an APR score of at least 930 or then current minimum level established by the NCAA to remain fully eligible for all competition, then upon written notice

thereof from WOODWARD to LSU, the parties shall enter good faith negotiations with respect to the necessary amendment(s) for a period of up to one hundred twenty (120) days following the written notice referenced in the previous sentence. For purposes of this section only - Incentive Compensation shall be included in the calculation of aggregate annual compensation payable to WOODWARD and COMPANY hereunder solely to the extent that the applicable incentive criteria were achieved during the last full contract year immediately prior to the calculation date, and incentive compensation shall be included in the corresponding calculations for other Southeastern Conference Directors of Athletics on the same basis.

5. **Retirement and Fringe Benefits.** WOODWARD shall be entitled to participate in the retirement and fringe benefit programs available to all unclassified professional LSU employees, with contributions and benefit amounts (including state retirement benefits) based only upon the Base Salary. During the term of this Agreement and in accordance with applicable LSU policy and applicable law, WOODWARD will also receive the following benefits, part or all of which may be payable by a Foundation, subject to approval of LSU and the Foundation:
 - A. A family membership in a social club, athletic club, or country club, provided that: (i) monthly dues may be payable from Foundation funds, subject to approval of the Foundation; (ii) business-related expenses incurred in accordance with LSU and Foundation policy may be reimbursed from Foundation funds; and (iii) WOODWARD shall be responsible for payment of all personal charges;
 - B. An appropriate mobile communications device and service;
 - C. Use of two (2) courtesy vehicle(s) provided by dealership(s) and related insurance which may be reimbursed from Foundation funds; and
 - D. Other reasonable and related employee benefits to be provided by a Foundation, as authorized by the President after a review by the LSU General Counsel or his designee and a determination that such benefits are in compliance with LSU policy and the Louisiana Code of Ethics.
6. **Additional Revenue.**
 - A. Subject to limitations imposed by this Section and compliance with applicable laws and Governing Athletics Regulations³, if any, and LSU's PM-11, WOODWARD

³ "Governing Athletic Rules" shall mean any and all present or future legislation, rules, regulations, directives, written policies or procedures, bylaws and constitutions, and official or authoritative interpretations thereof, and any and all amendments, supplements, or modifications thereto promulgated hereafter by the NCAA or the SEC

may earn or receive other revenue while employed by LSU provided, however, that WOODWARD shall obtain prior written approval from the President, which approval shall not be unreasonably withheld, before engaging in any commercial or private venture, transaction or endorsement, including the use of WOODWARD's name by any commercial, public or private entity. In accordance with NCAA rules, WOODWARD, whenever reasonably requested, but in no event less than annually, shall provide a written detailed account to LSU's President for all athletically- related income and benefits from sources outside LSU (including the amount and source of all such income). The approval of such athletically-related income and benefits shall be consistent with University Rules⁴ related to outside income and benefits, if any, applicable to all full-time or part-time employees.

- B. If required by the NCAA, WOODWARD shall report annually to the President on or before the NCAA due date of each contract year, all athletically-related income from sources outside LSU, and LSU shall have reasonable access to all records of WOODWARD to verify this report.
- C. LSU does not guarantee any amount of Additional Revenue.

7. **Retirement Benefits.**

No sums paid or authorized under this Agreement, except for the Base Salary, shall be considered "base pay," "earned compensation," or "earnable compensation" as such terms are defined in Louisiana Revised Statutes 11:403 and 11:701, or other applicable Louisiana retirement laws, and shall not be included as compensation for the purpose of computation of retirement benefits. Only the Base Salary shall be considered for the purpose of computation of retirement benefits. State retirement benefit amounts will be computed on Base Salary only and in accordance with the limitations of Louisiana state retirement law.

8. **Termination.**

- A. Termination by LSU for Cause. At all times, WOODWARD shall serve at the pleasure of the President. LSU, acting through its President, may terminate this Agreement at any time for cause, which shall include, the following:

or any successor of such association or conference, or by any other athletic conference or governing body hereafter having regulatory power or authority relating to the athletic programs of LSU. Governing Athletic Rules also shall include any acts of Congress or the State of Louisiana regulating college athletics, officials, athletes, or competition.

- 4 "University Rules" shall mean any and all present or future legislation, rules, regulations, directives, written policies or procedures, bylaws, and constitution, and any and all amendments, supplements, or modifications thereto promulgated hereafter by LSU, including, without limitation, its President and the Director of Athletics, or by the Board of Supervisors.

- (1) Committing a material and substantial violation (including repeated lesser violations) of Governing Athletics Regulations; failing promptly to report any such material and substantial violation by another person to the Director of Compliance; or committing a material and substantial violation of any LSU policies, rules, or procedures that are within the scope and/or meet the definition of Governing Athletics Regulations;
- (2) A material and substantial violation of Governing Athletics Regulations involving any aspect of the Program by any other person under the supervision of Employee if either: (i) the violation occurs or continues to occur after Employee knew or had constructive knowledge that it was about to occur or was occurring and Employee did not report such violation as required by this Agreement, or (ii) Employee failed to establish and maintain reasonable policies and procedures, or to follow reasonable policies and procedures established in writing by the Athletics Department for the Program to prevent violations of Governing Athletics Regulations from occurring and to detect promptly any such violations which may occur;
- (3) Pleading guilty or no-contest, or being convicted of (i) any felony, or (ii) any crime involving gambling, drugs, or alcohol;
- (4) Engaging in serious misconduct which either: (i) displays a continual, serious disrespect or continual, serious disregard for the mission of LSU; (ii) brings Employee into substantial public disrepute sufficient, at the discretion of LSU, in a manner sufficient to materially impair Employee's ability to perform the obligations contained herein without material adverse impact on the Team or Program; or (iii) constitutes moral turpitude and breaches the high moral and ethical standards applicable to Employee as a visible representative of LSU, including but not limited to, a knowing and material act of dishonesty, misrepresentation, or fraud, or an act of violence where Employee is the aggressor; in each case whether or not it rises to level of criminal prosecution by the relevant authorities;
- (5) Unreasonable refusal or repeated failure to perform any duties imposed upon Employee herein, or failing to perform the same to the best of Employee's reasonable ability;
- (6) Prolonged absence from LSU without consent, which will not be unreasonably withheld;
- (7) Committing fraud in the performance of any duties and responsibilities herein, either with intent or reckless disregard for the truth, including but not limited to fraud in any written or verbal statements, including résumés,

provided by Employee to LSU in the application process or fraud in the preparation, falsification, or alteration of documents or records of LSU, the NCAA, or the SEC, or documents or records pertaining to any recruit or student athlete, including without limitation transcripts, eligibility forms, and compliance reports; or knowingly permitting any other person under Employee's supervision to commit such fraud;

- (8) Failure to respond fully and truthfully within a reasonable time to any reasonable requests or inquiry relating to the performance of any duties herein or at any prior employment at any other institution of higher learning propounded by LSU, the NCAA, the SEC or any other governing body having supervision over the athletic programs of LSU or such other institution of higher education, or required by law or Governing Athletics Regulations; or knowingly permitting any other person under Employee's supervision to fail to so respond;
- (9) Participation in any gambling, bookmaking, wagering, or betting involving any athletic contest whether by soliciting, placing, or accepting a bet or wager or through a bookmaker, a pool, or any other method of gambling; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to participate in such activity;
- (10) Providing information or data, other than information or data provided to the general public through public presentation, relating in any manner to any intercollegiate sport or to any student athlete to any individual whom Employee knows (or has constructive knowledge) to be a gambler, better, or bookmaker, or an agent of any such person; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to furnish such information or data;
- (11) Use or consumption of alcoholic beverages or controlled substances, steroids, or other drugs or chemicals to such degree and for such appreciable period as to substantially impair Employee's ability to perform the duties herein;
- (12) Sale, purchase, use or possession of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by Employee is prohibited by law or Governing Athletics Rules. The provisions of this subsection do not prohibit the use or possession of substances or drugs lawfully prescribed by a health care provider and used in accordance therewith.
- (13) Knowingly encouraging or allowing the sale, purchase, use, or possession by any student athlete or other individual under Employee's control, authority, or supervision of any controlled substances, steroids, or other

drugs or chemicals, the sale, purchase, use, or possession of which by such person is prohibited by law or Governing Athletics Rules;

- (14) Failing to cooperate in the investigation and enforcement of Governing Athletics Regulations or in any LSU internal investigation or inquiry; or knowingly permitting any other person under Employee's supervision to fail to reasonably cooperate in such investigation and enforcement;
- (15) Subject to any right of administrative appeal permitted or granted to Employee by the NCAA or SEC, any finding or determination by the NCAA, SEC, or any commission, committee, council, or tribunal of the same, of any major or repetitive violations by Employee of NCAA or SEC rules, or of any such major or repetitive violations by others under the direct supervision of Employee which were knowingly and intentionally permitted, encouraged, or condoned by Employee, or about which violations Employee knew or should have known and should have acted reasonably to prevent, limit, or mitigate (it is recognized that this subsection includes findings or determinations of violations during employment of Employee at any other institution of higher education);
- (16) Failing to report promptly to the Director of Compliance any violations of Governing Athletics Regulations involving the Team of which Employee has actual knowledge;
- (17) Failure by Employee to engage in, and use best efforts to ensure that personnel under Employee's direct or indirect supervision engage in, safe and responsible treatment of student athletes on the Team, including without limitation failure to comply with any requirement pertaining to medical clearance for participation, or any other act or omission (including but not limited to physical and/or emotional abuse of student athletes) that creates, or could reasonably be expected to create, an unreasonable risk of harm to a student-athlete;
- (18) Failure to comply with LSU policies, rules and regulations concerning Title IX, including specifically but not exclusively the reporting of any incident of sexual misconduct in accordance with LSU's Title IX policy and PM-73; or
- (19) Knowingly committing material violation(s) of the terms of this Agreement; provided, however, that in each case, to the extent curable, Employee has not cured the circumstances constituting "cause" within seven days of written notice thereof from University.

It is recognized that this sub-section (8.A) encompasses findings or determinations of violations during employment of WOODWARD at LSU or any other institution of higher learning.

- B. NCAA Enforcement. WOODWARD is hereby notified that in addition to the actions LSU may take in accordance with this Agreement, WOODWARD may also be subject to disciplinary or corrective action by the NCAA as set forth in the provisions of the NCAA enforcement procedures if WOODWARD is found by the NCAA or LSU to be in violation of NCAA Bylaws. WOODWARD agrees that LSU shall implement any such disciplinary or corrective actions imposed by the NCAA.
- C. Notice. If LSU terminates this Agreement for cause under this Section 8, it shall give written notice to WOODWARD of its intention to so terminate this Agreement specifying the contractual provision upon which LSU relies thereon, the conduct which is the basis for the intent to terminate, and the intended effective date of termination, and shall allow Woodward a reasonable time period to respond to the notice.
- D. Termination for Cause/Loss of Compensation and Benefits. In the event this Agreement is terminated for cause under this Section 8, WOODWARD shall not be entitled to receive all or any part of Base Salary, Supplemental Compensation, bonus(es), other compensation or benefits of any nature under this Agreement, which have not been fully earned as of the date of termination. In no case shall LSU be liable to WOODWARD for the loss of any collateral business opportunities, or any other benefits, perquisites, income or consequential damages suffered by WOODWARD as a result of LSU's termination for cause under this Section 8.
- E. Termination by LSU Other Than for Cause. This Agreement may be terminated by LSU at any time other than for cause (as delineated in Section 8.A) upon ten (10) days written notice to WOODWARD. In the event of such termination by LSU other than for cause, LSU shall pay to WOODWARD and COMPANY, as applicable, as liquidated damages, in lieu of any and all legal remedies or equitable relief, the following: WOODWARD's Base Salary and COMPANY's Supplemental Compensation for the remaining term of this Agreement. The total liquidated damages owed under this Section 8.B shall be paid by LSU to WOODWARD and COMPANY in substantially equal monthly installments beginning the last day of the month of termination and continuing for the remaining term of this Agreement, unless otherwise excused, negated, reduced or extinguished under this Section 8.E. LSU may elect to accelerate the payment of any liquidated damages due. This Section 8.E is subject, however, to the following:
 - (1) All fringe benefits furnished by LSU shall terminate upon the date of termination of this Agreement, or in accordance with the terms of the specific benefit plan.

- (2) WOODWARD is required to mitigate LSU's obligations under this Section 8.E by making reasonable and diligent efforts (under the circumstances and opportunities then prevailing) to obtain an athletic director or other comparable employment position as soon as practicable following such termination.
- (3) If WOODWARD is employed elsewhere post-termination in an athletic director or other comparable employment position, LSU's obligations to pay WOODWARD and COMPANY as set forth in this Section 8.E shall be reduced by WOODWARD's and COMPANY's total compensation received from all sources related to such comparable position during the remaining term of this Agreement. LSU shall pay such reduced amount in substantially equal monthly installments after the date of WOODWARD's first day of employment elsewhere for the remaining term of this Agreement.
- (4) WOODWARD agrees that as a condition of him and COMPANY receiving any payment as set forth in this Section 8.E, except for earned but unpaid compensation to the date of termination and any legally protected rights WOODWARD has under any employee benefit plan maintained by LSU, WOODWARD or, in the case of any amounts due after WOODWARD's death, the person to whom those amounts are payable (collectively, the "Payee") must execute a comprehensive mutual release within sixty (60) days of the date of WOODWARD's termination in the form determined from time to time by LSU in its sole but reasonable discretion. Generally, the release will require the Payee and the Payee's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees, legatees and assigns to release and forever discharge LSU and its trustees, officers, directors, agents, attorneys, successors and assigns from any and all claims, suits and/or causes of action that grow out of or are in any way related to WOODWARD's employment with LSU, other than any claim that LSU has breached this Agreement. This release will include, but not be limited to, any claim that LSU violated the Public Health Services Act; the Age Discrimination in Employment Act; the Older Worker's Benefit Protection Act; the Americans with Disabilities Act; Title VII of the Civil Rights Act of 1965 (as amended); the Family and Medical Leave Act; any state, federal law or local ordinance prohibiting discrimination, harassment or retaliation in employment; any claim for wrongful discharge in violation of public policy, claims of promissory estoppel or detrimental reliance, defamation, intentional infliction of emotional distress; or the public policy of any state; or any federal, state or local law relating to any matter contemplated by WOODWARD. The release will also require LSU, on behalf of itself and all of its and its trustees, officers, directors, agents, attorneys, successors, assigns, and affiliates, to release and forever discharge Payee and the Payee's personal or legal representatives,

executors, administrators, successors, heirs, distributees, devisees, legatees and assigns from any and all claims, suits and/or causes of action that grow out of or are in any way related to WOODWARD's employment with LSU. Upon WOODWARD's termination of employment with LSU, the Payee will be presented with a release and if the Payee fails to timely execute the release, the Payee agrees to forego any payment from LSU. WOODWARD and LSU acknowledge that each such party is an experienced person knowledgeable about the claims that might arise in the course of employment with LSU and knowingly agrees that the payments upon such termination provided for in this Agreement are satisfactory consideration for the release of all possible claims described in the release.

- (5) For purposes of this Section 8.E, any reference to WOODWARD's "termination of employment" by LSU (or any form of the phrase "termination of employment") shall mean WOODWARD's "separation from service" within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"), and Treasury Regulation Section 1.409A-1 (h).

F. Termination by WOODWARD. WOODWARD recognizes that his promise to work for LSU for the entire term of this Agreement is an essential consideration in LSU's decision to enter into this Agreement and employ him as the Director of Athletics. The value of this Agreement to LSU would be diminished were he to resign or otherwise terminate his employment as the Director of Athletics prior to the expiration of this Agreement. Accordingly, WOODWARD understands and agrees that he may, nevertheless, resign or otherwise terminate his employment under this Agreement prior to the expiration of this Agreement, but only upon the following terms and conditions:

- (1) WOODWARD agrees to provide the President with notice prior to engaging in any discussions or negotiations, directly or indirectly, for his prospective employment at any time before the expiration of this Agreement at any place other than LSU;
- (2) WOODWARD shall provide LSU with written notice of his termination of this Agreement;
- (3) Neither WOODWARD nor COMPANY shall be entitled to receive all or any part of Base Salary, Supplemental Compensation, bonus(es), other compensation or benefits of any nature under this Agreement, which have not been fully earned as of the date of termination; and
- (4) If WOODWARD terminates this Agreement on or before July 1, 2026, WOODWARD will pay (or will cause to be paid by a third party) to LSU as liquidated damages, and not as a penalty, an amount equal to TWO

MILLION DOLLARS (\$2,000,000.00). If Woodward terminates this agreement after July 1, 2026 but prior to July 1, 2028 WOODWARD will pay (or will cause to be paid by a third party) to LSU as liquidated damages, and not as a penalty, an amount equal to ONE MILLION DOLLARS (\$1,000,000.000). These liquidated damages are intended to reimburse LSU for expenses including, but not limited to (i) searching for, recruiting and hiring a new Director of Athletics, (ii) relocating a new Director of Athletics, and (iii) buying out the contract, if necessary, of the new Director of Athletics. The Parties agree that the liquidated damages provided for in this Section 8.F are a reasonable approximation of the damages that LSU would suffer were WOODWARD to terminate this Agreement within his first three years of employment by LSU. WOODWARD shall pay all such amounts to LSU within sixty (60) days after the date of WOODWARD's termination.

- G. Suspension or Other Disciplinary Action. If WOODWARD is found to have violated any law or Governing Athletic Rules or University Rules, WOODWARD may be subject to suspension or other disciplinary or corrective action as set forth in the NCAA enforcement provisions in addition to the actions LSU may take in accordance with Section 8.A or other provisions of this Agreement or LSU's written policies and procedures. In lieu of termination for cause, LSU may, at its sole discretion, suspend WOODWARD for a period not to exceed ninety (90) days for any one or more of the acts or omissions representing grounds for termination for cause under Section 8.A of this Agreement. LSU shall give WOODWARD written notice of the basis for the suspension and a reasonable time period to respond to the notice. During a period of suspension under this Section 8.G in lieu of termination for cause, neither WOODWARD nor COMPANY shall be entitled to receive any pro-rata portion of compensation, including but not limited to Base Salary, Supplemental Compensation or bonuses, under Section 4 of this Agreement; provided that if grounds for termination for cause under Section 8.A are ultimately found not to exist and WOODWARD is reinstated after such suspension, WOODWARD and COMPANY shall be entitled to promptly receive all amounts that were withheld during such suspension.
- H. Records and Information. All materials or articles of information, including, without limitation, personnel records or any other material or data, furnished to WOODWARD by LSU or developed by WOODWARD on behalf of LSU or at LSU's direction or for LSU's use or otherwise in connection with WOODWARD's employment hereunder are and shall remain the sole property of LSU. Within seventy-two (72) hours of the expiration of the term of this Agreement or its earlier termination as provided herein, WOODWARD shall immediately cause any such materials in his possession or control, including, but not limited to, all building facility keys, courtesy vehicle keys, LSU credit cards, telephones and computers (including all other LSU issued technological devices) to be delivered to LSU.

- I. Death or Disability. Notwithstanding any other provisions of this Agreement, this Agreement shall terminate automatically and shall be null and void upon the death of WOODWARD or if WOODWARD becomes totally or permanently disabled (as defined in Section 409A of the Internal Revenue Code) or is otherwise unable to perform duties in the essential functions of the job, with or without a reasonable accommodation. In the event of the inability of WOODWARD to perform the obligations described in this Agreement by reason of illness or some other occurrence beyond the control of either party, and such inability to perform has continued or will continue beyond a reasonable period of time, but not less than one hundred twenty (120) days, this Agreement shall terminate as a termination with cause and all future obligations between the Parties shall cease upon the termination date reasonably established by LSU, unless otherwise required by law.
- J. Interference with Coaches, Athletic Staff or Athletes. In the event of termination, WOODWARD agrees that he will not interfere with LSU's coaches, athletic staff or student-athletes or otherwise obstruct LSU's ability to transact business. If WOODWARD violates this provision, WOODWARD will not be entitled to any payments under Section 8.E and will be required to return any payments made pursuant to Section 8.E that have been disbursed.
- K. Waiver of Claims. The financial consequences of termination of this Agreement are exclusively set forth herein. Therefore, with the sole exception of payments required by this Agreement, in any instance of termination for cause or without cause, neither WOODWARD nor LSU shall be entitled to receive any objective relief not specifically provided for herein, and each hereby waives any claim against the other, and their respective board members, officers, directors, agents, employees, successors, and personal representatives for consequential damages by reason of any alleged economic loss, including without limitation loss of collateral income, deferred income, loss of earning capacity, loss of business opportunity, loss of perquisites, loss of fees from speaking, camp or other outside activity, or expectation income, or damages allegedly sustained by reason of alleged humiliation or defamation or other non-compensatory and compensatory damages and attorney's fees resulting from the fact of termination, the public announcement thereof, or the release by LSU or WOODWARD of information or documents required by law. WOODWARD acknowledges that in the event of termination of this Agreement for cause, without cause, or otherwise, WOODWARD shall have no right to occupy the position of Director of Athletics and that his sole remedies are provided herein and shall not extend to injunctive relief. WOODWARD further acknowledges that he is not eligible for and agrees that he will not be considered for or granted tenure by LSU.

9. **Pre-existing Governing Athletic Rules Compliance Matters.**

- A. Disclosures. Prior to signing this Agreement, LSU's President, General Counsel and Senior Associate Athletic Director for Compliance have fully disclosed to

WOODWARD all material compliance issues relating to Governing Athletic Rules that are outstanding and known to any athletic department compliance personnel or to any employee of LSU at the Vice President level or above.

10. **Entire Contract.** This Agreement constitutes and expresses the entire agreement and understanding of the Parties concerning the employment of WOODWARD by LSU and shall, upon the effective date hereof, supersede any other oral and written agreements between the Parties. There are no oral or other agreements, understandings, promises, or representations between the Parties affecting this Agreement. All Parties have relied solely on their own respective judgments in entering into this Agreement, with full opportunity to seek advice of competent counsel. It shall be construed, if necessary, without reference to the party that was the principal drafter of this Agreement,
11. **Amendments to Contract.** This Agreement may be amended only by a written instrument duly approved by LSU through its designated representatives and accepted by each of the other Parties, such approval and acceptance to be acknowledged in writing.
12. **Severability.** If any provision of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or to alter the bounds thereof in order to render it valid and enforceable.
13. **No Waiver of Default.** No waiver by the Parties hereto of any default or breach of any covenant, term or condition of this Agreement shall be deemed to be a waiver of any other default or breach of the same or any other covenant, term, or condition contained herein.
14. **Assignment.** Neither WOODWARD nor COMPANY may assign any rights or obligations that they respectively have under this Agreement.
15. **Sovereign Immunity Not Waived.** It is expressly agreed and understood between the Parties that nothing contained herein shall be construed to constitute a waiver or relinquishment by LSU of any rights to claim such exemptions, privileges, and immunities as may be provided by law,
16. **"Force Majeure" Clause.** Neither party shall be considered in default performance of his or its obligations under this Agreement if such performance is prevented or delayed by Force Majeure. "Force Majeure" shall be understood to be any cause which is beyond the reasonable control of the party affected and which is forthwith, by notice from the party affected, brought to the attention of the other party, including but not limited to war, hostilities, revolution, civil commotion, strike, lockout, epidemic, accident, fire, wind or flood or any requirements of law, or an act of God.
17. **Notice.** Any notice provided for herein shall be in writing and shall be deemed to have been given, delivered, or served when delivered personally to the party who is to receive

such notice or when mailed by U.S. registered or certified mail, postage prepaid, to such party.

Unless hereinafter changed by written notice to WOODWARD, any notice to LSU shall be sent to:

LSU Office of the President
Attn: President
3810 West Lakeshore Drive
Baton Rouge, LA 70808

With a copy to:
LSU Office of Legal Affairs and General Counsel
Attn: General Counsel
3810 West Lakeshore Drive, Suite 124
Baton Rouge, LA 70808

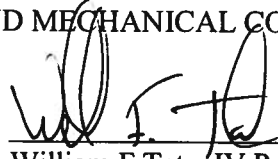
Unless hereinafter changed by written notice to LSU, any notice to WOODWARD shall be delivered or mailed to the following address or home address on file:

Scott Woodward
LSU Director of Athletics
LSU Athletics Administration Building
Baton Rouge, LA 70803

18. **Governing Law and Jurisdiction.** This Agreement shall be subject to and construed in accordance with the laws of Louisiana. Any action to enforce this Agreement shall be brought in a state or federal court of competent jurisdiction located within East Baton Rouge Parish, Louisiana.

IN WITNESS WHEREOF, the Parties hereto have executed this Amended and Restated Employment Agreement and made it effective on the day, month and year first above written.

BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE

By: 
William F Tate, IV President, Louisiana
State University System


Scott Woodward, Director of Athletics

RYAN ERIC, LLC

By: 
Scott Woodward, Authorized Signatory