2013 EMPLOYMENT AGREEMENT

THIS 2013 EMPLOYMENT AGREEMENT (the "Employment Agreement") is made and entered into this 20 day of August 2013 by, between, and among Florida State University Board of Trustees, a public body corporate of the State of Florida, acting for and on behalf of Florida State University ("University") and Stan Wilcox ("Athletic Director").

WITNESSETH:

WHEREAS, the University wishes to employ the Athletic Director to further its objectives of cultivating and maintaining a nationally competitive intercollegiate athletics program, both academically and athletically, that is organized to achieve comprehensive excellence;

WHEREAS, the Athletic Director acknowledges the University's expectations and objectives as set forth above and has agreed to be employed under the terms of this Employment Agreement; and

WHEREAS, the parties hereto have obtained independent legal, financial, and other advice pertaining to this Employment Agreement;

NOW THEREFORE, in consideration of the sum of $10.00, the mutual covenants, conditions, promises contained herein, other good and valuable consideration, and the foregoing, which is incorporated into and made a part of this Employment Agreement, the parties hereby agree as follows:

I. EMPLOYMENT

The University hereby employs the Athletic Director and the Athletic Director hereby agrees to serve as the University's Director of Intercollegiate Athletics in accordance with the terms and conditions herein set forth and with the duties, responsibilities and functions assigned to that position as set forth herein and in the University's listed position description and as he may from time to time be directed by the University President. The employment shall be in the Executive Service classification, non-tenure earning, and subject to the Constitution, and Laws of the State of Florida and the United States, and the rules, regulations, policies, and procedures of the Florida Board of Governors and University, as amended from time to time, as well as the provisions of this Employment Agreement. The Athletic Director shall act under the general supervision of and shall report to the President of the University.

II. TERM

A. The term of this Employment Agreement shall be for a period commencing August 23, 2013, and ending on August 31, 2018 (the "Total Term"). For purposes of this Employment Agreement, the Total Term shall consist of five (5) Contract Years defined as follows: each Contract Year during the Total Term hereof shall begin on September 1 and end on the following

August 31.

B. As of the first day of the Total Term hereof, to-wit, September 1, 2013, (i) this Employment Agreement shall supersede and replace any and all other prior or existing employment contracts or agreements, including amendments and/or addenda thereto, if any, between the University and the Athletic Director and (ii) any and all such prior or existing employment contracts or agreements, including amendments and/or addenda thereto, if any, shall thereafter be null, void, and of no further force or effect.

C. The Athletic Director agrees that he shall not enter into any other employment at any institution of higher education that is a member of the National Collegiate Athletic Association (hereinafter referred to as "NCAA") requiring performance of his duties prior to September 1, 2018. Should the Athletic Director nevertheless breach this provision, it shall be deemed a breach of this Employment Agreement, resulting in immediate termination of this Employment Agreement, and the University shall be under no further financial or other obligation whatsoever to Athletic Director, except for such obligations which have accrued or vested pursuant to this Employment Agreement prior to the date of such termination. Furthermore, as a consequence of such breach and notwithstanding other remedies available to the University, Athletic Director shall pay to University the lesser of One Million Twenty Thousand ($1,020,000.00) Dollars, a sum equal to twice his total annual compensation, defined herein as subsections, III.A. and III.B., or a sum equal to Athletic Director's total annual compensation times the number of Contract Years (including fractions thereof) remaining in the Total Term of this Employment Agreement from the time of said breach, as compensation to University for injury by reason of such breach. The parties expressly agree that, it being impossible to ascertain or estimate the entire or exact cost, damage, or injury that University may sustain by reason of such breach, the foregoing sums are mutually agreed on as compensation for the injury suffered by University, and not as a penalty. This provision shall survive the termination of this Agreement by Athletic Director pursuant to subsection V.F. below of this Agreement and shall remain in full force and effect until September 1, 2018 unless this Employment Agreement is sooner terminated pursuant to subsections V.B., V.E., V.G., or V.H. below of this Employment Agreement.

III. COMPENSATION

A. Base Salary.

For each Contract Year during the Total Term of this Employment Agreement, the University shall pay Athletic Director Two Hundred and Twenty Five Thousand ($225,000.00) Dollars, payable in equal bi-weekly payments, as annual base salary for his duties and responsibilities hereunder. All salary and compensation payable to Athletic Director hereunder shall be subject to customary and applicable withholding and deductions, pursuant to requirements

of law and University regulations and policy. To the extent applicable under this contract, section 1012.976, Florida Statutes, limits remuneration from appropriated state funds, including salary, bonuses, and cash-equivalent compensation, to no more than Two Hundred Thousand ($200,000.00) Dollars. In the event that legislation mandates an increase or reduction of pay for State of Florida employees, only the base salary in this subsection III.A shall be so adjusted. Furthermore, only the base salary as stated in this paragraph shall be used in calculating benefits under Chapter 121, Florida Statutes.

At the sole discretion of the University President, the Athletic Director will be eligible for merit-based increases to his annual base salary during the Total Term based on his job performance; provided, however, that any such increases, if awarded, shall be consistent with the overall merit-based average salary increase available to all University faculty and staff.

B. Speaking Engagements and Public Relations Compensation; Rights and Responsibilities.

As of the Effective Date of this Agreement and during each subsequent Contract Year thereafter, the University shall pay Athletic Director additional compensation payable through the Athletic Department Fund ("ADF") in accordance with its guidelines, in the gross amount of Two Hundred and Eighty-Five Thousand ($285,000.00) Dollars for each Contract Year. All compensation payable pursuant to this subsection, III.B., is subject to required deductions and applicable withholdings for federal, state, and local taxes, and is contingent upon Athletic Director's reasonable efforts in appearing on television and radio programs produced by the University or its designee in connection with the University's Intercollegiate Athletics Program (hereinafter referred to as "Shows"). Payments will be made either monthly, quarterly, or semi-annually at the election of Athletic Director. The Athletic Director agrees to fully cooperate with the University in connection with the Shows and to make himself available at all reasonable times, not disruptive to his primary duties, required in conjunction with the filming, taping and broadcasting of the Shows. The Athletic Director shall perform all obligations to any Show in a manner to reflect well on the Athletic Director and the University. The University and/or its designee reserves all rights to use, ownership, and artistic and production control of all Shows. The University or its designee shall have the exclusive right to negotiate and contract with third parties for the production and marketing of the Shows, to negotiate and contract with program sponsors for commercial endorsements by Athletic Director, and to authorize the use of such endorsement both during the program and at other times. The University or its designee shall have the exclusive right to receive and retain all revenue from program sponsors for commercial endorsements used during the Shows. Athletic Director shall make reasonable efforts to contact sponsors personally to increase advertising revenue and shall make reasonable efforts to make commercial endorsements of program sponsors' products or services as part of his obligation hereunder. Athletic Director shall not appear without the prior

written approval of the University or its designee in any competing television or radio programs during the term of this Employment Agreement except routine news media interviews for which no compensation is received, nor shall Athletic Director associate the University's name, logos, or trademarks with any endorsement of products or services other than as provided herein or as otherwise designated by the University or its media representative. Notwithstanding anything in this provision to the contrary, Athletic Director shall be entitled to contract for and produce a personal radio talk show (i.e. outside employment) provided that said outside employment activity conforms to the requirements set forth in section III.I of this Employment Agreement.

C. University's Right to Use or Authorize the Use of Athletic Director's Name Image and Likeness.

As consideration for the compensation provided herein and notwithstanding anything to the contrary contained in this Agreement, the parties covenant and agree that the University shall have the right to use the Athletic Director's name, likeness, facsimile, and image for any reasonable purpose including to promote the Department of Intercollegiate Athletics ("Department") and the University, for the production, promotion, and marketing of Shows, as well as with respect to any contracts or sponsorship agreements entered into between the University and any sponsor, manufacturer, media rights company, or vendor of athletic apparel, shoes, and other products or services. The University shall also have the right to authorize, license, or to grant any such sponsor manufacturer, media rights company, or vendor the right to use the Athletic Director's name, likeness or image for the purpose of promoting athletic apparel, shoes, or other products or services supplied to or on behalf of the University; provided, however, that any such use of the Athletic Director's name, likeness, or image is in good taste and does not reflect negatively upon the Athletic Director. The Athletic Director covenants and agrees that he shall not have the right to enter into any endorsement or consulting agreements with any competitors of the University's exclusive sponsors, manufacturers, media rights companies and/or vendors of athletic apparel, shoes or other products or services. Further, Athletic Director covenants and agrees that the University owns and controls all rights to designate the apparel, shoes, and equipment to be used by the Department as well as all media rights to the institution's athletics programs.

D. Supplemental Contingent Compensation

During each Contract Year, the Athletic Director shall be entitled to be considered, in the University's sole discretion, for the following supplemental contingent compensation, as follows:

(i) U.S. Sports Academy Director's Cup. Athletic Director shall be eligible for an incentive bonus of up to $20,000 for the University's final ranking in the top 15; $30,000 for the University's final ranking in the top 10; $50,000 for the University's final ranking in the top 5; or

$100,000 for the University's final ranking as first.

(ii) Graduation Rate. The Athletic Director shall be eligible for an incentive bonus for the student athlete's graduation rate, as defined by the NCAA, of up to: $10,000 for an average of 2.5 to 2.64; $15,000 for an average of 2.65 to 2.80; $20,000 for an average of 2.81 to 2.99; or $30,000 for an average of 3.00 and above.

(iii) Atlantic Coast Conference and National Championships. The Athletic Director shall be eligible for an incentive bonuses based upon the athletic-related accomplishments of each of the eligible University men's and women's intercollegiate athletic programs as follows: $5,000 for each Atlantic Coast Conference ("ACC") Regular Season Championship; $5,000 for each ACC Tournament Championship; and $10,000 for each NCAA National Championship.

(iv) Team Participation in National Postseason Play. The Athletic Director shall be eligible for an incentive bonus based upon the participation of the University's men's and women's intercollegiate athletic programs in National Postseason Play, defined for purposes of this Employment Agreement as participation in NCAA competition beyond all regular season and ACC tournament competition. The following National Postseason Play bonuses are non-cumulative and awarded as follows: $15,000 if 15 teams compete in National Postseason Play; $20,000 if 16 teams compete in National Postseason Play; or $30,000 if 17 or more teams compete in National Postseason Play. For the avoidance of doubt, the maximum bonus to be awarded under this subsection, III.B.(iv), is $30,000.

(v) Business and Financial Performance. The Athletic Director shall be eligible for additional bonuses, as determined and agreed by the parties and approved by the University President, based upon identified metrics that demonstrate the Department's optimal operational and financial performance.

(vi) Academic Progress Rate. The Athletic Director shall be eligible for a bonus of $1,000 for each University men's and women's intercollegiate athletic team that achieves an Academic Progress Rate (APR) above 950 based on the APR formula of the NCAA. This formula is currently a four-year percentage rate calculated on those student-athletes receiving athletic aid. The average will be based on a four-year window (defined by eight full-time semesters from the first full-time semester of matriculation). This bonus will be calculated annually at the end of the each summer semester.

(vii) President's Discretion. The President, in his sole discretion, may award the Athletic Director a discretionary incentive bonus on an annual basis or at such times as the President deems appropriate. The overall job performance of the Athletic Director shall be a

factor for consideration.

In the event the Athletic Director does not complete a Contract Year, the Athletic Director will be entitled to any bonus earned for the sports in which the season was completed before the Athletic Director separated from employment.

E. Deferred Compensation.

The University shall pay the regular bi-weekly retirement plan employer contribution of an amount allowed by law and up to the maximum amount permitted under the governing plan documents maintained by the Florida Division of Retirement based on Athletic Director's base salary provided by subsection III.A. ("Regular Retirement Contribution"). The University shall further provide an annual discretionary employer's contribution to a supplemental 401(a) retirement plan funded by the ADF to be calculated as follows: (1) in an amount sufficient to equal the difference between the Regular Retirement Contribution and 10% of Athletic Director's annual base salary provided by subjection III.A; and (2) the University shall match any employee contribution Athletic Director makes on his own behalf to his 401(a) account up to 10% of the speaking engagement and public relations compensation provided by subsection III.B. The employer contributions shall be capped by federal or state limits for employer contributions.

F. Standard Benefits

The Athletic Director shall be eligible to participate in all present and future benefit plans maintained by the University for executive service employees. Such benefits shall include without limitation, health care, disability, and life insurance programs, retirement plans, tax-deferred savings plans, flexible spending accounts, and vacation and sick leave.

G. Additional Insurance.

The University shall provide the Athletic Director with disability and travel accident insurance in addition to the group coverage provided by the University for all executive service employees. The long term disability plan, to be selected by the University in its sole discretion, shall provide a long-term disability benefit equal to no less than sixty percent (60%) of the sum of Athletic Director's annual base salary and speaking engagement and public relations compensation, up to age 65 and subject to a one hundred eighty (180) day waiting period.

H. Other Compensation.

The Athletic Director will be provided the following benefits: such country club and athletic club memberships as the University President deems is in the best interest of the University, for which initiation fees, monthly fees, and any assessments are paid directly from the ADF as business expenses; one courtesy vehicle, including insurance and all other reasonable

expenses in connection with business use of the vehicle; and payment for authorized travel by the Athletic Director's spouse to Florida State University events, athletic and/or academic meetings and conventions or major collegiate athletic events, in support of the University's athletic programs.

I. Outside Employment

The Athletic Director may engage in and retain the revenue from outside employment (e.g. a television or radio program) while employed by the University, however, the Athletic Director agrees that he will not personally or through any agent or other person seek, negotiate for, or accept other full-time or part time employment of any nature during the term of this Employment Agreement without having first obtained the written permission of the University President, which permission may be withheld or conditioned. The University or its designee reserves the right to negotiate the terms and conditions of the Athletic Director's outside employment on behalf of and with the approval of the Athletic Director, which approval shall not be unreasonably withheld.

The Athletic Director shall not engage in outside employment that conflicts with or interferes in any way with the full and satisfactory performance of his duties and assignments as the Director of Intercollegiate Athletics. The Athletic Director's outside employment shall comply with all applicable rules and regulations of the NCAA, the ACC, the Board of Governors, and the University. Athletic Director further acknowledges that, as required by NCAA Regulations, all related income from sources outside the institution, including but not limited to, income from annuities, housing benefits, complimentary tickets sales, television and radio programs, and endorsement or consultation contracts, if any, shall be verifiably reported to the President.

Outside employment activities are independent of the Athletic Director's University employment and the University shall have no responsibility or liability for any claims arising therefrom. In the event University dismisses the Athletic Director or terminates this Employment Agreement, regardless of the reason or timing of such action, the Athletic Director shall have no claim or cause of action against the University or its guarantors for loss of any contract or income he may have otherwise received from outside employment, including but not limited to, consequential, incidental, punitive or any other types of damages of any nature.

The Athletic Director agrees and covenants not to seek out or engage in any outside employment that in any way conflicts with any and all contracts held by the University or its affiliates. The Athletic Director's outside employment shall be in good taste and shall not be detrimental to the reputation, mission or interests of the University. The University agrees that, during the Total Term of this Employment Agreement, the Athletic Director may utilize his name

and title in connection with permissible and approved outside employment and may also utilize terms signifying his role as the Director of Intercollegiate Athletics at the University. However, without express written permission of the University President, the Athletic Director may not use in connection with such outside employment any logo of the University or any other such symbol, insignia, indicia, trademark, or servicemark, whether now or heretofore in existence, which suggests a relationship with the University or its athletic programs or which is or could be protected by any University copyright, trademark or other registration. The Athletic Director, without such written permission of the University President, shall not develop, endorse, or market any other logo, symbol, insignia, indicia, trademark, or servicemark which would or could compete with those of the University, its affiliates, and/or any media rights holder or company. Any permissions granted to the Athletic Director to use any University logo, symbol, insignia, indicia, trademark, or service mark shall be non-exclusive, non-transferable, and non-sub-licensable, and shall expire automatically upon the Athletic Director's resignation or termination from employment and/or the expiration of this Employment Agreement.

IV. DUTIES AND RESPONSIBILITIES

In return for the compensation and payments set forth in Section III above, and in addition to any other duties and responsibilities as set forth in this Employment Agreement, the Athletic Director agrees to undertake and perform properly, efficiently and to the best of his ability, the duties and responsibilities of the position of Intercollegiate Athletic Director for the University. Athletic Director's duties and responsibilities shall include, but are not limited to, the following usual and customary Director of Intercollegiate Athletics activities:

A. Responsible for the overall strategic planning, supervision, management, direction, and leadership of Department programs in an efficient and effective manner to achieve the goals and objectives of the Department as established by the University President in consultation with Athletic Director. Said goals and achievements shall be in concert with the mission of the Department and the University, including, the planning, development, implementation, and maintenance of NCAA Division I athletic programs for men and women that are characterized by excellence, exemplified by academic achievement and development of character, maturity and sense of fair play in athletic programs;

B. Responsible to the University President and the Florida State University Board of Trustees for the operation, review, and periodic evaluation of all of the University's athletic programs;

C. Responsible for maintaining and observing the principles of institutional control over every aspect of the University's athletic programs and recognizing and respecting the attendant University relationships and organizational structure. Athletic Director shall require and

use his best efforts to ensure that institutional control of the Department and its athletics programs is sustained through the development, implementation, and maintenance of a vigorous and effective program for compliance with and enforcement of all applicable NCAA and ACC regulations;

D. Responsible for managing and using his best efforts to ensure the financial and fiscal health and well-being of the Department, including, without limitation, developing and submitting annual budgets for the operation of the Department of Intercollegiate Athletics to the University Board of Trustees, the University President, and/or a designee for approval;

E. Assist in the recruitment of student athletes as requested by the head coach of a sport consistent with all applicable NCAA and ACC regulations;

F. Assist in the development, direction, implementation and maintenance of a fundraising program for the benefit of the University and the Department;

G. Responsible for requiring and using his best efforts to ensure that the Department and all Department Personnel abide by and comply with NCAA and other Regulations;

(i) For the purposes of this subsection, "Regulation" shall mean any current or future law, rule, regulation, or interpretation of any thereof by the NCAA, the ACC, any other athletic conference in which the University's Intercollegiate Athletics Programs should in the future participate, or any other governing body hereafter having regulatory authority relating to the University's Department programs as well as any applicable laws enacted by the State of Florida and the U.S. Congress governing intercollegiate athletics. In the performance of his duties and responsibilities hereunder, and in addition to ensuring that all personnel under his supervision are apprised of the Regulations and that said personnel are instructed to comply strictly with the Regulations, the Athletic Director covenants and agrees to personally comply with, and to exercise due care that all Athletics personnel, student athletes, and athletic program supporters comply with the Regulations relating to recruiting and furnishing unauthorized extra benefits to recruits and student athletes, including without limitation, the purchase and sale of game tickets and furnishing unauthorized transportation, housing, and meals, and with the laws and Regulations relating to sports agents, gambling, betting, bookmaking, and the illegal sale, use, or possession of controlled substances, narcotics, or other chemicals or steroids.

(ii) The Athletic Director warrants to the University that he is familiar with, and understands, all of the existing Regulations. Athletic Director shall remain familiar with, and shall understand, all amendments to the Regulations. If the Athletic Director has knowledge of, or has reasonable cause to believe, that a violation of any Regulation, University Policy, or law has taken

place, the Athletic Director shall inform the University President and/or his designee as well as take any necessary measures to bring the University into compliance with all Regulations, policies, and laws, to report any violations as required, and to take any such action to prevent a reoccurrence of any such violation. The Athletic Director shall establish an effective program to educate the University's personnel, athletes, and supporters of athletic programs, to further ensure compliance with all Regulations.

(iii) The Athletic Director fully acknowledges that current Regulations require his stipulation that if he is found in violation of NCAA Regulations he shall be subject to disciplinary or corrective actions as set forth in the provisions of the NCAA enforcement procedure, and the Athletic Director hereby so stipulates. The parties acknowledge that this requirement is of paramount importance, and, should Athletic Director or any personnel under his responsibility commit any major NCAA violation hereunder which is also attributable to the Athletic Director and which could result in sanctions being imposed on the University, or should the Athletic Director or those under his supervision fail to monitor activities which lead to the reporting or discovery of a major violation, such act or failure to act shall be considered a substantial breach of this Employment Agreement and the University shall have the option, in addition to any other remedies it has, to unilaterally terminate this Employment Agreement by giving the Athletic Director thirty (30) days written notice of such termination. This remedy of termination of the Agreement by University hereunder may be imposed prior to a preliminary finding of violation by the NCAA pursuant to its Regulations. Furthermore, the Athletic Director agrees that upon a preliminary finding of violation by the NCAA pursuant to its Regulations, he may be suspended from his duties by the University pending a final determination of that violation. Upon the expiration of the said thirty (30) day period, all financial and other obligations whatsoever by the University thereafter accruing to the Athletic Director hereunder shall cease.

H. Reasonably assist alumni and supporter activities;

I. Reasonably cooperate with news media.

J. Act and speak positively about the University and the University's athletic programs in private and public forums;

K. Perform duties and responsibilities while comporting himself at all times in a professional and personal manner consistent with good sportsmanship and with the high moral, ethical and academic standards of the University and the Department, the ACC, and the NCAA. At no time shall the Athletic Director be involved in discreditable conduct that is inconsistent with professional standards of the University, or that is seriously prejudicial to the best interests of the University, or that violates the University's mission;

L. Exercise due care such that any personnel under his responsibility or supervision shall comport themselves in a similar manner;

M. Make every reasonable effort to ensure that all student athletes' academic requirements are met in cooperation with and in support of the University faculty and administration;

N. Make reasonable efforts to participate and cooperate in endorsements, consultations, public appearances and other related duties as required by various University contracts and agreements including but not limited to those between the University and IMG Sports Marketing, and between the University and NIKE, Inc., the provisions of which the Athletic Director acknowledges full familiarity;

O. Conduct such travel as is necessary to carry out his duties accordingly. In this regard, the Athletic Director shall be entitled to reimbursement for such transportation and expenses from the University, subject to budgetary constraints and prior approval from the University President and in accordance with University rules and policies;

P. Perform such other specified duties typical of an Athletic Director assigned from time-to-time by the University President;

Q. Compliance with the University's Trademark Licensing Program. Any use by Athletic Director of the University's name, trademarks, logos or other marks shall be pursuant to requirements of the University Licensing Program;

R. Compliance with Federal, State, and University Laws, Regulations and Policies Against Discrimination. The Athletic Director warrants that he is aware of Federal, State, and University laws, regulations and policies against discrimination, in the admission, education, program participation and graduation of students, in the providing of financial assistance for students, and in the appointment, training, promotion, discharge and all other aspects of employment, on the basis of race, color, religion, sex, age, national origin, status as a military veteran, qualified disability, marital status, sexual orientation, gender identity, gender expression, or any other protected group status. The Athletic Director shall comply with and provide leadership to the University in attaining the University policies and goals in this and other areas, as they may be modified from time to time.

S. Compliance with all University Regulations and Policies, as amended from time to time. The Athletic Director will honor and comply with all current and future University rules, regulations, and policies. The Athletic Director shall also endeavor to ensure that all personnel for

whom he is administratively responsible, shall comply with the aforesaid policies, rules and regulations;

T. Support of University's Academic Standards. The Athletic Director recognizes and supports the importance to the University of its academic policies, standards and requirements and the Athletic Director hereby agrees to abide by and support these and any future academic standards adopted by the University, in all aspects of his duties as set forth herein; and

U. Preservation of University's Reputation and Dignity. The Athletic Director shall not disclose or use any secret, proprietary, or confidential information about the University or its business affairs or activities, all of which shall be deemed "confidential information," except during the term hereof and then only for the benefit of the University. The Athletic Director, as a nationally recognized and notable spokesperson for intercollegiate athletics and education, shall support the University administration mission, policies, and decisions, in all of his dealings and activities with the public.

V. TERMINATION OF EMPLOYMENT AGREEMENT

A. Termination by the University.

Subject to the pertinent paragraphs of this Section V., the University may terminate this Employment Agreement on or before the end of the Total Term, during any portion of any Contract Year, or on or before the end of any extension thereof, for Cause herein defined and with notice pursuant to paragraph B below of this Section V, or without Cause and with notice as provided in paragraph E. below of this Section V.

B. Termination for Cause.

The University may terminate this Employment Agreement for Cause hereinafter defined. For purposes of this Employment Agreement, the term "Cause" shall be defined to mean the occurrence or existence of any one or more of the following (i) through (x) (and the parties agree that each of the following numbered clauses shall be applied independently of the others and no single clause is intended, nor shall it be deemed, to limit or affect the interpretation of any of the other clauses):

(i) The Athletic Director's refusal to perform, neglect of, inattention to, or deliberate and serious violation of Athletic Director's duties or responsibilities specified in this Employment Agreement;

(ii) Insubordination;

(iii) The Athletic Director's failure to comport himself at all times in a manner consistent with good sportsmanship or the high moral, ethical or academic standards specified in this Employment Agreement and University policies and regulations.

(iv) The Athletic Director's conduct resulting in his conviction of, or pleading guilty or nolo contendere to, regardless of adjudication, the violation of a criminal statute whether or not relating to the Athletic Director's employment and whether relating to any action and/or omission during the period of Athletic Director's employment or, if not disclosed by the Athletic Director to the University or its designee in writing prior to the execution of this Agreement, at any other time in the Athletic Director's life. For purposes of termination of this Agreement for cause, the parties agree that the conviction or plea will serve as conclusive evidence of the commission of the alleged crime by the Athletic Director.

(v) The Athletic Director's misconduct, whether or not relating to the Athletic Director's employment, which is inimical to or not in the best interest of the University, causes damage to the reputation or dignity of University or its athletics program, or which violates the University's mission, interests, policies, and/or regulations.

(vi) The Athletic Director's fraud and/or dishonesty in entering into, or in the performance of the Athletic Director's duties and/or responsibilities under this Agreement, and/or if not disclosed by the Athletic Director to the University in writing prior to the execution of this Agreement, the Athletic Director's fraud and/or dishonesty in any other context, whenever occurring and whether or not relating to the Athletic Director's employment, that may adversely reflect on and/or affect the reputation, mission, and/or interests of the University.

(vii) The failure of the Athletic Director or any other person under Athletic Director's supervision and direction to comply with applicable standards or regulations of the ACC or the NCAA, federal or state law, or Florida Board of Governors or University rules, regulations, or policies, as amended from time to time.

(viii) The Athletic Director's breach of any of the provisions of this Employment Agreement.

(ix) The Athletic Director's failure to fully cooperate in the enforcement and implementation of any drug testing and/or education program established by the University, the ACC, the NCAA, and/or pursuant to federal or state law that is applicable to student athletes and/or other employees of the University.

(x) The Athletic Director's conduct or performance, which in the University's sole determination, is not in the best interest of the University and the Department and that requires the Athletic Director no longer retain the position of Director of Intercollegiate Athletics and when the Athletic Director does not accept reassignment of responsibilities.

C. Effect of Termination for Cause.

(i) In the event this Employment Agreement is terminated for Cause, as herein defined, this Employment Agreement shall at once cease and terminate, and the Athletic Director shall be subject to immediate dismissal at the University's discretion. Further, the University shall be under no further financial or other obligation whatsoever to the Athletic Director, except to pay him such amounts as are due him for actual services already rendered up to the date of the termination.

(ii) The Athletic Director shall have the right, upon written request, for an opportunity for review and hearing before the University President or his designee relative to any termination of this Agreement for Cause. This right shall be the Athletic Director's exclusive opportunity for review and hearing relative to any termination of this Agreement for Cause and the Athletic Director hereby waives his right to any other hearing provided in the Florida Administrative Procedures Act, Chapter 120, Florida Statutes, as amended, or in any rules, policies or regulations of the Florida Board of Governors and the University, as amended from time to time. The determination of the University President in such case shall constitute final agency action.

D. Other Effects of Termination for Cause.

It is expressly understood that in the event of the Athletic Director's termination for Cause, the University shall not be obligated or liable to the Athletic Director for any lost endorsement income, bonuses, or any other outside income from third parties.

E. Termination Without Cause.

The University shall have the right to terminate this Employment Agreement without Cause and at any time upon written notice to the Athletic Director of such termination. In the event of such notice of termination pursuant to this subsection V.E., the University will pay to Athletic Director an amount, less required deductions and applicable withholdings for federal, state, and local taxes, equal to and not more than twenty (20) weeks of the total compensation set forth in subsections III.A. and III.B of this Employment Agreement; provided, however, that (i) upon notice to the Athletic Director by University of its election to terminate pursuant to this subsection V.E., the Athletic Director shall be obligated to mitigate the University's financial obligation by immediately utilizing his best efforts to obtain full-time employment elsewhere, (ii)

in the event that the Athletic Director secures such employment, the amount due the Athletic Director under the terms of this subsection V.E. shall be reduced on a dollar-for-dollar basis by the amount earned by the Athletic Director in such new employment during the Total Term remaining under subsection II.A. of this Employment Agreement, and (iii) the amount payable by University under the terms of this subsection V.E. will be paid in equal bi-weekly payments, prorated over the Total Term remaining, with the first payment hereunder commencing two weeks after such notice to the Athletic Director by the University. Upon such notice of termination by the University pursuant to this subsection V.E., all other financial and other obligations to the Athletic Director by the University will immediately cease, except to pay the Athletic Director such amounts due him as having already been earned as of the date of such notice. In addition, in the event Athletic Director after twenty (20) weeks has not as a result of his best efforts obtained full-time employment elsewhere, then by a separate agreement between the Athletic Director and the Florida State University Athletic Association, Inc. ("FSUAA"), a not-for-profit corporation organized under Chapter 617, Florida Statutes, and a direct support organization of University pursuant to Section 1004.28, Florida Statutes, to be concurrently executed with this Employment Agreement, the Athletic Director shall be paid by FSUAA, from its funds, an amount, less required deductions and applicable withholdings for federal, state, and local taxes, equal to the total compensation set forth in subsections III.A and III.B., that would have been paid during the number of weeks remaining of the Total Term after the initial twenty (20) weeks as set forth in subsection II.A. of this Employment Agreement, subject to the conditions stated in that separate agreement. The foregoing obligations of the parties set forth in this subsection V.E. shall survive termination of this Employment Agreement.

F. Termination by the Athletic Director.

Upon sixty (60) days written notice, and subject to subsection II.C of this Employment Agreement, the Athletic Director may terminate this Employment Agreement. Upon such termination by the Athletic Director, the University shall be under no further financial or other obligation whatsoever to the Athletic Director, except to pay him such amounts as are due him for actual services already rendered up to the date of the termination.

G. Termination by Disability or Death.

It is expressly understood and agreed that this is a personal service agreement between the University and the Athletic Director and that in the event of the incapacity of the Athletic Director, as certified by two (2) physicians selected or approved by the University, or his untimely demise, this Employment Agreement shall terminate and the University shall have no further financial or other obligation whatsoever hereunder except for the payment of compensation as though termination were by the Athletic Director pursuant to subsection V.F. herein.

H. Termination by Mutual Agreement.

This Employment Agreement shall be subject to termination by mutual agreement of the parties in writing at any time.

VI. RESOLUTION OF DISPUTES, EQUITABLE RELIEF

A. Resolution Time Period.

Specifically excepting actions for equitable relief as provided herein at subsection VI.B., no action to enforce any of the provisions of this Employment Agreement shall be filed in any court until the party claiming to be aggrieved shall first have delivered to the other a written notice of intention to file suit, including an outline of complaints. This notice shall be delivered at least thirty (30) days before any suit is filed, and the parties shall use that period to engage in good-faith negotiations aimed at resolving the dispute without litigation. This paragraph is not intended to limit or circumscribe the legal rights of any party thereto, but rather to ensure that parties exhaust all avenues of seeking a mutually agreeable accommodation of their differences before instituting litigation. In any situation where the terms of this paragraph might affect the legal rights of any party hereto, the parties all stipulate to appropriate extension of limitation periods and other matters to eliminate any such potential effects.

B. Equitable Relief Appropriate.

The parties recognize and agree that the Athletic Director has extraordinary and unique skill and ability, and his services cannot be readily or easily replaced or the loss thereof adequately compensated for in money damages. The parties agree that a breach of this Employment Agreement by the Athletic Director will cause irreparable injury to the University. Therefore, the University shall have the right to obtain from any court having jurisdiction, such equitable relief as may be appropriate, including a decree enjoining the Athletic Director from participating in any activity which constitutes a breach of this Employment Agreement or enjoining the Athletic Director from engaging in any athletic-related activity not contemplated herein.

VII. GENERAL PROVISIONS

A. Governing Law; Venue.

This Employment Agreement shall be governed by and construed under the laws of the State of Florida. Any action to enforce any of the provisions of this Agreement shall be filed in Tallahassee, Leon County, Florida.

B. Waiver.

Failure to insist upon strict compliance with any term, covenant or condition of this Employment Agreement shall not be deemed a waiver of it. No waiver or relinquishment of a right

or power under this Employment Agreement shall be deemed a waiver of it at any other time.

C. Severability.

The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

D. Modification.

This Employment Agreement shall not be extended, changed or modified, except in writing duly executed by all parties hereto.

E. Binding Effect.

This Employment Agreement shall be binding upon the heirs, successors or assigns of the parties hereto. The Athletic Director's obligations under this Employment Agreement, however, may not be delegated nor assigned, except as provided for herein and consistent with the University's policies.

F. No Anticipatory Assignment.

Neither the Athletic Director, his legal representative, nor any beneficiary designated by him, shall have any right, without the prior written consent of the University, to assign, transfer, pledge, hypothecate, anticipate, or commute, any payment to become due in the future pursuant to any provision of this Employment Agreement, to any person.

G. Entire Agreement.

This is the entire Employment Agreement of the parties and there are no conditions precedent or subsequent, amendments, oral agreements, or "side deals" which are not described in this Employment Agreement. If any other person has agreed or promised anything of value to the Athletic Director, the University shall not be liable for the value of such other agreement or promise, even if the University knows of such other agreement or promise.

H. Headings.

Headings in this Employment Agreement are for convenience only and shall not be used to interpret or construe its provisions.

I. Ambiguity.

This Employment Agreement has been negotiated by all parties with the advice of counsel and, in the event of an ambiguity herein, such ambiguity shall not be construed against any party as the author hereof.

J. University a State Instrumentality.

It is expressly agreed among the parties that the University is an instrumentality of the State of Florida and that nothing contained herein shall be construed as a waiver or relinquishment by the University to claim such exemptions, privileges and immunities as may be provided by law.

K. Force Majeure.

It shall not be considered a default and none of the parties shall be obligated to perform his or its obligations hereunder in the event such performance is substantially delayed or prevented by a Force Majeure, which shall be interpreted to mean any cause beyond the reasonable control of the party affected, provided such cause is brought to the attention of the other parties immediately by said party. Such cause shall include, but not be limited to, an act of God, disturbance, hostility, war, revolution, strike, lockout, epidemic, accident, fire, wind or rain storm, flood, or any requirements of law.

L. Notice.

All notices under this Employment Agreement shall be in writing and shall be deemed to have been given when delivered by certified United States mail, return receipt requested, with sufficient postage prepaid thereon, or by hand delivery, and addressed as follows:

To University: Dr. Eric J. Barron
President
Florida State University
222 S. Copeland Street
Suite 211 Westcott Building
Tallahassee, FL 32306

With a Copy to: Carolyn Egan
General Counsel
Florida State University
222 S. Copeland St.
Suite 211Westcott Building
Tallahassee, FL 32306

To Athletic Director: Stan Wilcox
Florida State University
Athletics Administration
403 Stadium Drive West
University Center D-4200
Tallahassee, Florida 32306

M. Counterparts/Facsimile Execution.

The original and one or more copies of this Employment Agreement may be executed by one or more of the parties hereto, in which event, all of such executed copies shall have the same force and effect as the executed original, and all such counterparts, taken together, shall have the effect of a fully executed original. Further, the parties to this Employment Agreement agree that

the transmittal of signatures or of signed copies of this Agreement by facsimile machine, or by electronic transmission (e-mail), constitutes good and valid execution respecting this Agreement and is legally binding upon the parties.

IN WITNESS WHEREOF, we have affixed our signatures on the date indicated below in Tallahassee, Florida.

FLORIDA STATE UNIVERSITY
BOARD OF TRUSTEES,
By:

Eric J Barron 8-23-13

ERIC J. BARRON, Ph.D Date
President

ATHLETIC DIRECTOR

By:

Stan Wilcox 8/20/13

STAN WILCOX Date

APPROVED
As to Form and Content
Office of the General Counsel
By: _____
Carolyn Egan
General Counsel
Date: 8/23/13