



Fourth Amendment to Employment Agreement

The following Amendment is made pursuant to Paragraph 9.09 of the Employment Agreement dated January 1, 2014, currently in place between Arkansas State University and Robert Blake Anderson:

3.02 (c)(iii) is amended to add an additional sentence:

J. You acknowledge that you have an affirmative obligation to cooperate fully with the University staff and/or employees of the NCAA in the investigation of possible infractions of NCAA, conference, or University rules and regulations including the investigation and adjudication of an NCAA infractions case.

4.01 is amended to reflect a contract termination date of December 31, 2023.

5.04 is repealed and replaced with the following:

(a) A bonus payment of fifty thousand dollars (\$50,000.00) in each year the Program wins a conference championship and you prepare the team for and coach the team in an NCAA sanctioned bowl game.

(b) A bonus payment of fifteen thousand dollars (\$15,000.00) for preparing the team for and coaching the team in the Sun Belt Conference Championship football game.

(c) A bonus payment of twenty five thousand dollars (\$25,000.00) in each year the Program receives or earns a bid or berth to participate in a NCAA sanctioned bowl game absent a conference championship and you prepare the team for and coach the team in the NCAA sanctioned bowl game.

(d) A bonus payment of five thousand dollars (\$5,000.00) for a win over a school that is ranked in the Top 25 of the College Football Playoff year end ranking.

(e) A bonus payment of fifty thousand dollars (\$50,000.00) for preparing the team for and coaching the team in a New Years' Six Bowl game.

(f) A bonus payment of one hundred thousand dollars (\$100,000.00) for preparing the team for and coaching the team in a College Football Playoff Semifinal Game.

(g) A bonus payment of two hundred thousand dollars (\$200,000.00) for preparing the team for and coaching the team in the College Football Championship Game.



(h) A bonus payment of five thousand dollars (\$5,000.00) for each year that the football team's Academic Performance Rate ("APR") is at a level of 980 or above.

(i) A bonus payment of ten thousand dollars (\$10,000) for being named Conference Coach of the Year.

(j) A bonus payment of twenty five thousand dollars (\$25,000) for being named National Coach of the Year.

Items (a) and (c) are not cumulative and will be paid based upon the highest achievement. Items (b), (d), (h), (i), and (j) are cumulative. Items (e), (f) and (g) are not cumulative and will be paid based upon the highest achievement.

Employee shall be disqualified for bonus pay in any year in which any significant or repetitive NCAA violation results in any disciplinary action, whether imposed by the NCAA or self-imposed.

6.01(b) is amended to reflect a contract termination date of December 31, 2023.

6.01(e) is amended to reflect a contract termination date of December 31, 2023.

The first paragraph of Section 6.01(f) is repealed and replaced with the following:

Should the University elect to terminate your Employment Agreement Without Cause during the Term, the University will pay you as liquidated damages an amount equal to five hundred thousand dollars (\$500,000.00) times the number of years (including pro rata for partial years) remaining during the otherwise unexpired Term following any such termination. Of this amount, two hundred thousand dollars (\$200,000.00) times the number of years remaining (including pro rata for partial years) shall not be subject to mitigation as set forth in Section 6.01(g). The University's liquidated damages' obligation shall be paid pro rata on a monthly basis over the balance of the otherwise unexpired Term.

6.01 (g) is repealed and replaced with the following:

Notwithstanding the provisions of Section 6.01(f), the Employee agrees to mitigate the University's obligation to pay liquidated damages under Section 6.01(f) and to make reasonable and diligent good-faith efforts to obtain employment as an on field coach such as a full time position coach or coordinator at a college football program in the Football Bowl Subdivision ("FBS") at a fair market rate of compensation as soon as reasonably possible after termination of this Agreement by the University Without Cause. After the Employee obtains such new employment, the University's financial obligations under this Agreement, including Section 6.01(f), shall be offset by up to three hundred thousand dollars (\$300,000.00) annually (pro rata for partial years) over the balance of the Term, pursuant to the formula referenced in Section 6.01(f).

For example purposes, if a University termination Without Cause occurs on January 1, 2022, the University's liquidated damages' obligation will be equal to one million dollars (\$1,000,000); and in the event Employee thereafter obtains new employment as a full time position coach at an FBS



program at an annual compensation rate equal to: (i) \$500,000, then University's financial obligation will be to pay Coach the sum of \$200,000 each year for the remaining two year term; or (ii)

\$400,000, then University's financial obligation will be to pay Coach the sum of \$300,000 each year for the remaining two year term; or (iii) \$600,000, then University's financial obligation will be to pay Coach the sum of \$200,000 each year for the remaining two year term.

A new sub-section (h) shall be added to Section 6.01 and shall read as follows:

The parties intend for all payments and benefits under this Agreement to comply with or be exempt from Section 409A of the Internal Revenue Code and the regulations and guidance promulgated thereunder (collectively, "Section 409A"). To the extent permitted by law, the parties agree to modify this Agreement as necessary to comply with changes to Section 409A. Solely to the extent necessary to comply with Section 409A, a termination of employment shall not be deemed to have occurred unless such termination is also a "separation from service" within the meaning of Section 409A and for purposes of any such provision of this Agreement, references to a "termination", "termination of employment" or like terms shall mean "separation from service."

For purposes of Section 409A, Employee's right to receive any installment payments pursuant to this Agreement shall be treated as a right to receive a series of separate and distinct payments, and each such installment payment shall likewise be treated as a separate and distinct payment for purposes of Section 409A.

6.02 is repealed and replaced with the following:

Should Employee terminate this Agreement, in order to accept another Head Coach position before the conclusion of the 2020 Arkansas State University football season, which includes the regular season and postseason, Employee will pay University as liquidated damages the amount of one million dollars (\$1,000,000.00). Of this amount, five hundred thousand dollars (\$500,000.00) shall be paid within thirty (30) calendar days of termination. The remaining five hundred thousand dollars (\$500,000.00) shall be paid on or before June 1, 2021. In lieu of the liquidated damages payment, and solely at the discretion of the Vice Chancellor for Intercollegiate Athletics for Arkansas State University (hereafter "AD"), the University may accept a football game, or series of football games, with the School where Employee is employed upon leaving Arkansas State University. Said football game, or series of football games, may act as a full or partial satisfaction of the liquidated damages payment outlined above, but in no event will the amount of such reduction be equal to less than fifty percent (50%) of the otherwise applicable amount.

Should Employee terminate this Agreement in order to accept another Head Coach position after the conclusion of the 2020 Arkansas State University football season, which includes the regular season and postseason, but before the conclusion of the 2021 Arkansas State University football season, Employee will pay University as liquidated damages the amount of eight hundred thousand dollars (\$800,000.00). Of this amount, four hundred thousand dollars (\$400,000.00) shall be paid within thirty (30) calendar days of termination. The remaining four hundred thousand dollars (\$400,000.00) shall be paid on or before June 1, 2022. In lieu of the liquidated damages payment, and solely at the



discretion of the AD, the University may accept a football game, or series of football games, with the School where Employee is employed upon leaving Arkansas State University. Said football game, or

series of football games, may act as a full or partial satisfaction of the liquidated damages payment outlined above, but in no event will the amount of such reduction be equal to less than fifty percent (50%) of the otherwise applicable amount.

Should Employee terminate this Agreement in order to accept another Head Coach position after the conclusion of the 2021 Arkansas State University football season, which includes the regular season and postseason, but before the conclusion of the 2022 Arkansas State University football season, Employee will pay University as liquidated damages the amount of six hundred thousand dollars (\$600,000.00). Of this amount, three hundred thousand dollars (\$300,000.00) shall be paid within thirty (30) calendar days of termination. The remaining three hundred thousand dollars (\$300,000.00) shall be paid on or before June 1, 2023. In lieu of the liquidated damages payment, and solely at the discretion of the AD, the University may accept a football game, or series of football games, with the School where Employee is employed upon leaving Arkansas State University. Said football game, or series of football games, may act as a full or partial satisfaction of the liquidated damages payment outlined above, but in no event will the amount of such reduction be equal to less than fifty percent (50%) of the otherwise applicable amount.

Should Employee terminate this Agreement in order to accept another Head Coach position after the conclusion of the 2022 Arkansas State University football season, which includes the regular season and postseason, Employee will pay University as liquidated damages the amount of four hundred thousand dollars (\$400,000.00) within thirty (30) calendar days of termination. In lieu of the liquidated damages payment, and solely at the discretion of the AD, the University may accept a football game, or series of football games, with the School where Employee is employed upon leaving Arkansas State University. Said football game, or series of football games, may act as a full or partial satisfaction of the liquidated damages payment outlined above, but in no event will the amount of such reduction be equal to less than fifty percent (50%) of the otherwise applicable amount.

If Employee terminates this Agreement in order to accept another position that is not a Head Coach position, Employee shall not owe liquidated damages to University. However, if Employee is named a Head Coach with the same hiring institution at any time within eighteen (18) months from the date Employee terminated this Agreement, Employee shall pay the University the buyout amount that Employee would have owed had he accepted a Head Coach position at the time he terminated this Agreement.

For purposes of establishing the date on which liquidated damages become due and owing, "termination" by Employee shall be defined as the date on which Employee delivers written notice of termination to the Vice Chancellor for Intercollegiate Athletics or the date Employee announces his intent to terminate employment, whichever occurs first.

All liquidated damages shall be paid to the Red Wolves Foundation, Inc.



The parties have bargained for and agreed to the foregoing liquidated damages provision, giving consideration to the fact that termination of the Agreement by the Employee prior to its natural

expiration may cause the University to lose certain benefits including reputation and good will and may cause the University to incur expenses to search for and employ another Head Football Coach all of which damages are extremely difficult to determine with certainty or fairly or adequately. The

parties further agree that the payment of such liquidated damages by the Employee and acceptance thereof by the University shall constitute adequate and reasonable compensation to the University for the damages and injury suffered by the University because of such termination by the Employee. The foregoing shall not be, or construed to be, a penalty.

The University agrees that Employee may terminate this Employment Agreement upon written notice to the University in the event the University materially breaches this Agreement and fails to cure the same within fifteen (15) working days of its receipt of written notice thereof from or on behalf of Employee. In such an event of termination for cause, Employee shall not be obligated to pay the University (or any other party, including the Red Wolves Foundation, Inc.) any damages (liquidated or otherwise), whatsoever.

7.01 shall be repealed and replaced with the following:

The parties agree that should another employment opportunity be presented by any person or entity to the Employee or should the Employee be interested in another position during the Term, the Employee must notify the AD of such opportunity or interest before any discussions can be held by the Employee with the anticipated employment-position principals.

The Second Amendment to Employment Agreement executed by all parties on February 8, 2017 is repealed.

The remainder of the Employment Agreement shall remain unchanged.



VICE CHANCELLOR FOR INTERCOLLEGIATE ATHLETICS

P.O. BOX 1000 | STATE UNIVERSITY, AR 72467 | OFFICE: 870-972-3880 | FAX: 870-972-3886



ARKANSAS STATE ATHLETICS

It is so agreed this 13th day of May, 2020.

Employee


Robert Blake Anderson, Employee

Arkansas State University-Jonesboro

By: 
Dr. Kelly Damphousse, Chancellor

By: 
Terry Mohajir, Vice Chancellor for Intercollegiate Athletics