

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

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 4, 2024



**Tellurian Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation)

**001-5507**

(Commission File Number)

**06-0842255**

(I.R.S. Employer  
Identification No.)

**1201 Louisiana Street, Suite 3100, Houston, TX**

(Address of principal executive offices)

**77002**

(Zip Code)

Registrant's telephone number, including area code: **(832) 962-4000**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
<b>Common stock, par value \$0.01 per share</b>	<b>TELL</b>	<b>NYSE American LLC</b>
<b>8.25% Senior Notes due 2028</b>	<b>TELZ</b>	<b>NYSE American LLC</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

On June 4, 2024, the Compensation Committee (“**Compensation Committee**”) of the board of directors (the “**Board**”) of Tellurian Inc. (“**Tellurian**” or the “**Company**”) approved and adopted an amended and restated Tellurian Inc. Incentive Compensation Program (the “**A&R ICP**”). The Tellurian Inc. Incentive Compensation Program (the “**ICP**”) was updated to clarify and emphasize that both short-term and long-term incentive awards under the ICP are awarded on terms and conditions to be established by the Compensation Committee.

The foregoing description of the A&R ICP does not purport to be complete and is qualified in its entirety by reference to the full text of the A&R ICP, which is attached as Exhibit 10.1 to this report and incorporated herein by reference.

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

On June 5, 2024, the Company held its 2024 annual meeting of stockholders (the “**Annual Meeting**”). Holders of 833,208,186 shares of Tellurian common stock and 6,123,782 shares of Tellurian preferred stock issued and outstanding at the close of business on the record date of April 22, 2024 were entitled to vote at the Annual Meeting, of which 443,633,954 shares of Tellurian common stock or preferred stock, or approximately 52.86% of those entitled to vote, were represented in person or by proxy at the Annual Meeting.

The certified results of the matters voted upon at the Annual Meeting, which are more fully described in the Company’s proxy statement for the Annual Meeting, are as follows:

***Proposal 1 – Election of directors***

Each of Martin J. Houston and Jonathan S. Gross was elected to the Board to hold office until the 2027 annual meeting of stockholders and his successor is duly elected and qualified.

Martin J. Houston

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Votes</b>
164,719,611	40,603,921	2,007,346	236,303,076

Jonathan S. Gross

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Votes</b>
178,416,524	26,001,333	2,913,021	236,303,076

***Proposal 2 – To ratify the appointment of Deloitte & Touche LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2024***

The appointment of Deloitte & Touche LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2024 was ratified.

<b>For</b>	<b>Against</b>	<b>Abstain</b>
429,580,534	9,564,887	4,488,533

*Proposal 3 – To approve, on a non-binding advisory basis, the compensation of the Company’s named executive officers*

The compensation of the Company’s named executive officers, as disclosed in the proxy statement, was approved on a non-binding advisory basis.

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Votes</b>
122,749,186	62,901,200	21,680,492	236,303,076

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">10.1†</a>	<a href="#">Tellurian Inc. Incentive Compensation Program, as amended and restated effective as of June 4, 2024</a>
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document (included as Exhibit 101)
†	Management contract or compensatory plan or arrangement.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**TELLURIAN INC.**

Date: June 7, 2024

By: /s/ Simon G. Oxley  
Name: Simon G. Oxley  
Title: Executive Vice President and  
Chief Financial Officer

**TELLURIAN INC.**  
**INCENTIVE COMPENSATION PROGRAM**  
**(as amended and restated effective as of June 4, 2024)**

Section 1. *Purpose*

The purpose of the Tellurian Inc. Incentive Compensation Program is to promote the financial interests and growth of Tellurian Inc., a Delaware corporation (the “**Company**”) and its respective Subsidiaries and Affiliates by attracting and retaining employees with opportunities for annual Short Term Incentive Awards and Long Term Incentive Awards. Capitalized terms used but not otherwise defined in this Program shall have the meanings given to them in Section 11 below.

Section 2. *Eligibility*

Individuals who are eligible to be Participants in the Program shall be limited to Employees (i) that are employed on a full-time basis on December 31 of the applicable Performance Period, except as otherwise determined by the Committee; and (ii) who are provided with a Short Term Incentive Award Notification and/or who are provided with and execute and deliver to the Company a Long Term Incentive Award Agreement, as applicable (each such Employee shall be referred to herein as a “**Participant**”).

Section 3. *Administration*

(a) This Program shall be administered by the Board or, if the Board shall so determine, by the Committee. During any period of time in which this Program is administered by the Board, all references in this Program or any Short Term Incentive Award Notification or Long Term Incentive Award Agreement to the Committee shall be deemed to refer to the Board.

(b) The Committee shall have full power and authority to administer and interpret this Program, Awards granted under this Program, and each Short Term Incentive Award Notification and Long Term Incentive Award Agreement, including, without limitation, the power to (i) exercise all of the powers granted to it under this Program, (ii) construe, interpret, administer, and implement this Program and any Short Term Incentive Award Notifications and Long Term Incentive Award Agreements, (iii) prescribe, amend, and rescind rules and regulations relating to this Program, including rules governing its own operations, (iv) correct any defect, supply any omission, and reconcile any inconsistency in this Program and any Awards or Short Term Incentive Award Notifications and Long Term Incentive Award Agreements, (v) establish, amend, suspend, or waive any rules and regulations and appoint such agents as the Committee shall deem appropriate for the proper administration of the Program, (vi) determine from among those persons determined to be eligible for this Program the particular persons who will be Participants, (vii) grant Awards under this Program and determine the terms, conditions, and amounts of such Awards, consistent with the express limitations of this Program, (viii) delegate such powers and authority to such persons as it deems appropriate; provided that any such delegation is consistent with applicable law and any guidelines as may be established by the Board from time to time, (ix) waive any forfeiture, vesting, or other conditions under any Awards or accelerate the vesting of any Award, (x) determine whether any vesting term or condition under an Award has been satisfied and determine the amount, if any, payable under any Award, and (xi) make any other determination and take any other action that the Committee deems necessary or desirable for the administration of the Program and any Awards and Short Term Incentive Award Notifications and Long Term Incentive Award Agreements. The determination of the Committee on all matters relating to this Program, any Short Term Incentive Award Notifications and Long Term Incentive Award Agreements, or any Awards shall be final, binding, and conclusive upon all persons.

---

(c) The Committee may employ counsel, consultants, accountants, appraisers, brokers, or other persons at the expense of the Company or any of its Subsidiaries. The Board, the Committee, and the officers of the Company shall be entitled to rely upon the advice, opinions, or valuations of any such persons. All actions taken and all interpretations and determinations made by the Committee shall be final and binding upon all Participants, the Company, and all other interested persons.

(d) No member of the Board or the Committee, any delegate of the Committee, any member of any governing body, or any committee thereof, of any Affiliate of the Company, or any officer, employee, or agent of the Company or any of their respective Affiliates (each such person, an “**Indemnifiable Person**”) shall be liable for any action taken or omitted to be taken, or any determination made in good faith with respect to, the Program, any Short Term Incentive Award Notifications and Long Term Incentive Award Agreements, or any Award hereunder. Each Indemnifiable Person shall be indemnified and held harmless by the Company against and from any loss, cost, liability, or expense (including attorneys’ fees) that may be imposed upon or incurred by such Indemnifiable Person in connection with or resulting from any action, suit, or proceeding to which such Indemnifiable Person may be a party or in which such Indemnifiable Person may be involved by reason of any action taken or omitted to be taken under the Program or any Short Term Incentive Award Notifications or Long Term Incentive Award Agreements and against and from any and all amounts paid by such Indemnifiable Person with the Company’s approval, in settlement thereof, or paid by such Indemnifiable Person in satisfaction of any judgment in any such action, suit, or proceeding against such Indemnifiable Person; provided, that, the Company or its Subsidiaries shall have the right, at its own expense, to assume and defend any such action, suit, or proceeding and once the Company or any of its Subsidiaries gives notice to such Indemnifiable Person of its intent to assume the defense, the Company or any of its Subsidiaries shall have sole control over such defense with counsel of the Company’s or any of its Subsidiaries’ choice, as the case may be. The foregoing right of indemnification shall not be available to an Indemnifiable Person to the extent that a final judgment or other final adjudication (in either case not subject to further appeal) binding upon such Indemnifiable Person determines that the acts or omissions of such Indemnifiable Person giving rise to the indemnification claim resulted from such Indemnifiable Person’s bad faith, fraud, or willful criminal act or omission or that such right of indemnification is otherwise prohibited by law or by the governing documents of the Company or any of their Affiliates. The foregoing right of indemnification shall be in addition to any other rights of indemnification to which such Indemnifiable Persons may be entitled, including under any governing document of the Company or any of its respective Affiliates, under any other agreement or arrangement between such Indemnifiable Person and the Company or any of its respective Affiliates, as a matter of law, or otherwise, or any other power that the Company or any of its respective Affiliates may have to indemnify such Indemnifiable Persons or hold them harmless.

Section 4. *Short Term Incentive Awards*

(a) *Generally.* Each Short Term Incentive Award granted under the Program shall be evidenced by a Short Term Incentive Award Notification. Each Short Term Incentive Award granted shall be subject to the terms and conditions set forth in this Section 4, and to such other terms and conditions not inconsistent with the Program as may be reflected in the applicable Short Term Incentive Award Notification. The terms and conditions of each Short Term Incentive Award and Short Term Incentive Award Notification issued under the Program need not be identical.

(b) *Notification of Eligibility.* Employees eligible for a Short Term Incentive Award with respect to a Performance Period shall be notified by a Short Term Incentive Award Notification issued to the applicable Employee before or during the Performance Period of their (i) eligibility for a Short Term Incentive Award with respect to the Performance Period, (ii) the target and maximum amount of the Short Term Incentive Award, which may be set forth or denominated as a percentage of annual base salary or in any other manner selected by the Committee in its sole discretion, and (iii) any performance conditions or metrics that must be achieved for pay out of all or any portion of the applicable Short Term Incentive Award.

(c) *Short Term Incentive Award Determination and Grant.* Following the end of the Performance Period and, except as otherwise provided in a Short Term Incentive Award Notification, no later than March 15 of the year following the end of the applicable Performance Period, the Committee may, in its sole discretion, grant Short Term Incentive Awards pursuant to its authority under Section 3(b).

(d) *Payment.* Short Term Incentive Awards shall be paid in the form or form(s) specified by the terms of the applicable Short Term Incentive Award Notification (which may include, without limitation, cash or, if the Committee determines that shares of Common Stock are available for grant under a shareholder-approved equity incentive plan or otherwise in accordance with applicable law and the rules of any exchange on which the Common Stock is then listed or traded, in an award of shares of Common Stock or other equity award then available under such plan).

Section 5. *Long Term Incentive Awards*

(a) *Generally.* Each Long Term Incentive Award granted under the Program shall be evidenced by a Long Term Incentive Award Agreement. Each Long Term Incentive Award so granted shall be subject to the terms and conditions set forth in this Section 5, and to such other terms and conditions not inconsistent with the Program as may be reflected in the applicable Long Term Incentive Award Agreement. The terms and conditions of each Long Term Incentive Award and Long Term Incentive Award Agreement issued under the Program need not be identical.

(b) *Notification of Eligibility.* Employees eligible for a Long Term Incentive Award as selected by the Committee from time to time shall be provided with a Long Term Incentive Award Agreement setting forth the terms and conditions of the applicable Long Term Incentive Award granted to such Employee.

(c) *Determination and Grant.* The Committee may, in its sole discretion, grant Long Term Incentive Awards to eligible Employees from time to time in amounts determined by the Committee in its sole discretion and pursuant to its authority under Section 3(b).

(d) *Vesting.* Each Long Term Incentive Award Agreement shall set forth the vesting, forfeiture, and payment terms and conditions selected by the Committee with respect to the applicable Long Term Incentive Award.

(e) *Settlement and Payment.* The terms and conditions of settlement and payment of each Long Term Incentive Award shall be set forth in each Participant's applicable Long Term Incentive Award Agreement (which may include, without limitation, settlement in cash or, if the Committee determines that shares of Common Stock are available for grant under a shareholder-approved equity incentive plan or otherwise in accordance with applicable law and the rules of any exchange on which the Common Stock is then listed or traded, in an award of shares of Common Stock or other equity award then available under such plan).

Section 6. *Amendment and Termination*

(a) The Committee shall have the authority to amend outstanding Awards; provided that no such action shall modify an Award in a manner materially adverse to the applicable Participant without such Participant's consent.

(b) The Committee may amend, suspend or terminate the Program at any time in its sole discretion; provided that no such action shall affect an outstanding Award in a manner materially adverse to the applicable Participant without such Participant's consent.

Section 7. *Tax Withholding*

The payments made pursuant to the Program and any Short Term Incentive Award Notification and Long Term Incentive Award Agreement hereunder will be reduced by withholding for any applicable federal, state, foreign, and local taxes required to be withheld by the Company or one of its Subsidiaries and other authorized payroll deductions.

Section 8. *Section 409A*

It is intended that all Awards under the Program be interpreted and administered so that the payment of any Award shall either be exempt from the requirements of Section 409A, or shall comply with the requirements of such provisions, and accordingly, to the maximum extent permitted, shall be interpreted to be exempt from or in compliance with Section 409A. Notwithstanding any provision of the Program or any Short Term Incentive Award Notification or Long Term Incentive Award Agreement to the contrary, neither the Company nor any of its respective Subsidiaries or Affiliates, nor any of their respective directors, officers, employees, advisors, or agents guarantees any particular tax treatment and none of the foregoing shall have any liability for the failure of the terms of the Program or any Short Term Incentive Award Notification or Long Term Incentive Award Agreement hereunder as written to be exempt from the provisions of Section 409A.



Each payment under the Program or any Short Term Incentive Award Notification or Long Term Incentive Award Agreement to which Section 409A applies shall be treated as a separate identified payment for purposes of Section 409A. In no event may any Participant, directly or indirectly, designate the calendar year of any payment to be made under the Program or any Short Term Incentive Award Notification or Long Term Incentive Award Agreement. To the extent any payment under the Program or any Short Term Incentive Award Notification or Long Term Incentive Award Agreement is subject to Section 409A, any reference to Termination of Employment or similar terms shall mean a "separation from service" under Section 409A.

Notwithstanding any provision in the Program or in any Short Term Incentive Award Notification or Long Term Incentive Award Agreement to the contrary, if on the date of a Participant's Termination of Employment, such Participant is deemed to be a "specified employee" within the meaning of Section 409A using the identification methodology selected by the Company from time to time, or if none, the default methodology under Section 409A, any payments or benefits due upon (or within the six (6)-month period following) a termination of such Participant's employment under any arrangement that constitutes a "deferral of compensation" within the meaning of Section 409A shall, to the extent required to avoid the imposition of additional taxes, interest, or penalties under Section 409A, be delayed and paid or provided in a single lump sum (without interest) on the first payroll date on or following the earlier of (i) the date which is six (6) months and one (1) day after such Participant's Termination of Employment for any reason other than death, and (ii) the date of such Participant's death, and any remaining payments and benefits shall be paid or provided in accordance with the normal payment dates specified for such payment or benefit.

Section 9. *Miscellaneous*

(a) ERISA. The Program is not subject to the Employee Retirement Income Security Act of 1974, as amended.

(b) No Right of Employment. Nothing contained herein, in a Short Term Incentive Award Notification, in a Long Term Incentive Award Agreement, or in an Award shall confer on any individual any right to be continued in the employ or service of the Company or any of its Subsidiaries, constitute any contract or agreement of employment or other service or affect an individual's status as an at-will employee or service provider, or affect any rights which the Company or any of its Subsidiaries may have to change a person's compensation or other benefits or terminate such person's employment, services, or association with the Company or any of its Subsidiaries for any reason at any time.

(c) Funding. No Award, benefit, or amount under the Program shall be secured by any specific assets of the Company or any of its respective Subsidiaries or Affiliates, nor shall any assets of the Company or any of its respective Subsidiaries or Affiliates be designated as attributable or allocated to the satisfaction of the Company's or any of its Subsidiaries' obligations under the Program.

(d) Successors. The obligations of the Company or any of its Subsidiaries under the Program shall be binding upon any successor corporation or organization resulting from the merger, amalgamation, consolidation, or other reorganization of the Company, or upon any successor corporation or organization succeeding to substantially all of the assets and business of the Company. To the extent not otherwise terminated in accordance with the terms and conditions of the Program and/or a Short Term Incentive Award Notification or Long Term Incentive Award Agreement, the terms of the Program and any Short Term Incentive Award Notification or Long Term Incentive Award Agreement shall be binding upon and inure to the benefit of the Company and its successors and assigns, and on Participant and the beneficiaries, executors, administrators, heirs, and successors of Participant.

(e) Section Headings; Construction. The section headings contained herein are for the purpose of convenience only and are not intended to define or limit the contents of the sections. All words used in the Program shall be construed to be of such gender or number as the circumstances require. Unless otherwise expressly provided, the word "including" does not limit the preceding words or terms.

(f) Severability. In the event any provision of the Program or any Short Term Incentive Award Notification or Long Term Incentive Award Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable for any reason, the illegality, invalidity, or unenforceability shall not affect the remaining provisions of the Program and such Short Term Incentive Award Notification or Long Term Incentive Award Agreement, and such illegal, invalid, or unenforceable provision shall be deemed severed from each of the foregoing.

(g) Survival of Terms; Conflicts. The provisions of the Program shall survive the termination of the Program to the extent consistent with, or necessary to carry out, the purposes thereof. Each Short Term Incentive Award Notification and Long Term Incentive Award Agreement remains subject to the terms of the Program; however, in the event of any conflict between specific provisions of the Program and a Short Term Incentive Award Notification or Long Term Incentive Award Agreement, the Program shall control.

(h) Governing Law. The Program and each Short Term Incentive Award Notification and Long Term Incentive Award Agreement and all questions concerning the construction, interpretation, and validity of the Program and each Short Term Incentive Award Notification and Long Term Incentive Award Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

(i) Certain Adjustments. In the event of any increase or reduction in the number of shares of the Company's Common Stock, any change (including, without limitation, in the case of a spin-off, dividend (other than regular cash dividends), or other distribution in respect of shares) in the shares of the Company's Common Stock, or any exchange of shares of the Company's Common Stock for a different number or kind of shares of common stock or other securities of the Company or another corporation or entity, by reason of a reclassification, recapitalization, merger, consolidation, reorganization, spin-off, split-up, issuance of warrants, rights, or debentures, stock dividend, stock split or reverse stock split, extraordinary cash dividend, property dividend, combination, or exchange of shares, change in corporate structure, or otherwise, the Committee shall make such proportionate adjustments, if any, as it determines are appropriate and equitable in its sole discretion to any Award that is denominated in, or otherwise calculated by reference to, shares of Common Stock. Any such adjustment shall be final, binding, and conclusive on all Participants and on any other persons claiming any right or interest under this Program or any Award, Short Term Incentive Award Notification, or Long Term Incentive Award Agreement issued hereunder.

Section 10. *Effective Date*

The Program was originally effective as of November 18, 2021, and was amended and restated effective as of June 4, 2024.

Section 11. *Definitions*

For purposes of the Program, capitalized terms not otherwise defined herein shall have the following meanings:

- (a) “**Affiliate**” shall mean any person or entity that directly or indirectly controls, is controlled by or is under common control with the Company. The term “control” (including, with correlative meaning, the terms “controlled by” and “under common control with”), as applied to any person or entity, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such person or entity, whether through the ownership of voting or other securities, by contract or otherwise.
- (b) “**Award**” shall mean, individually, or collectively, any Short Term Incentive Award or Long Term Incentive Award granted under the Program.
- (c) “**Board**” shall mean the Board of Directors of the Company.
- (d) “**Code**” shall mean the U.S. Internal Revenue Code of 1986, as amended from time to time, and any successor thereto, the Treasury Regulations thereunder and other relevant interpretive guidance issued by the Internal Revenue Service or the Treasury Department. Reference to any specific section of the Code shall be deemed to include such regulations and guidance, as well as any successor provision of the Code.
- (e) “**Committee**” shall mean the Compensation Committee of the Board of Directors.
- (f) “**Common Stock**” shall mean the common stock of the Company, \$0.01 par value per share.
- (g) “**Company Group**” shall mean, collectively, the Company and its Subsidiaries.
- (h) “**Employer**” shall mean as to Participant on any date, the Company Group member that employs or retains Participant on such date.
- (i) “**Employee**” shall mean any employee of a member of the Company Group. An Employee on a leave of absence for such periods and purposes conforming to the personnel policy of the Company may be considered still in the employ of a member of the Company Group for purposes of eligibility for participation in this Program.

- (j) “**Long Term Incentive Award**” shall mean an award granted under the Program as described in Section 5 hereof.
- (k) “**Long Term Incentive Award Agreement**” shall mean any written or electronic agreement, contract or other instrument or document evidencing any Long Term Incentive Award granted under the Program.
- (l) “**Indemnifiable Person**” has the meaning set forth in Section 3(d).
- (m) “**Participant**” has the meaning set forth in Section 2.
- (n) “**Performance Period**” shall mean a one-year period beginning January 1 and ending December 31.
- (o) “**Program**” shall mean this Tellurian Inc. Incentive Compensation Program, as may be amended, modified, supplemented or restated from time to time.
- (p) “**Section 409A**” shall mean Section 409A of the Code.
- (q) “**Short Term Incentive Award**” shall mean an award granted under the Program as described in Section 4 hereof.
- (r) “**Short Term Incentive Award Notification**” shall mean any written or electronic notice, communication or document evidencing any Short Term Incentive Award granted under the Program.
- (s) “**Subsidiary**” shall mean a corporation, partnership, joint venture, limited liability company, limited liability partnership, or other entity in which the Company owns directly or indirectly, fifty percent (50%) or more of the voting power or profit interests, or as to which the Company or one of its Affiliates serves as general or managing partner or in a similar capacity.
- (t) “**Termination of Employment**” shall mean the time when the employee-employer relationship between an Employee and the Company or any Employer is terminated for any reason, including, without limitation, a termination by resignation, discharge, death, disability, or retirement, but excluding terminations where the Employee simultaneously commences or re-mains in employment with the Company or any Employer. Notwithstanding the foregoing, to the extent necessary to comply with Section 409A as determined by the Committee, a termination of service means a “separation from service” (within the meaning of Section 409A).
- (u) “**Treasury Regulations**” shall mean the regulations promulgated under the Code by the United States Treasury Department, as amended.