



UNIVERSITY OF ARKANSAS

Office of the Chancellor

November 1, 2013

VIA PERSONAL DELIVERY

Mr. Jeff Long
FBAC 325
University of Arkansas

Dear Jeff:

As I have shared with you previously, I am very appreciative of your outstanding leadership of the Athletics Department and the positive attention you have garnered for the University of Arkansas. President Donald Bobbitt and I are also aware that another institution of higher education with significant resources has expressed its desire to retain your services for its athletic department at a higher compensation level than you are currently receiving at the University. Accordingly, the University would like to retain you in your current position.

In exchange for your agreement to remove yourself from consideration for another position and to retain you at the University of Arkansas, your compensation package will be adjusted as follows. Later this month, you will receive a one-time payment of \$100,000. Additionally, effective today, November 1, 2013, your annual salary will be increased by \$100,000 per year, and you will receive an additional annual salary increase of \$100,000 per year effective July 1, 2014.

To protect the interests of the University, you agree that the buy-out provision of your Employment Agreement, as amended, will be increased to \$1,300,000 for the balance of the current contract year and the remaining years will be modified as follows.

<u>YEAR</u>	<u>PAYMENT</u>
July 1, 2014 – June 30, 2015	\$1,300,000
July 1, 2015 – June 30, 2016	\$500,000
July 1, 2016 – June 30, 2017	\$250,000
July 1, 2017 – June 30, 2018	\$100,000

Except as provided in this letter, all other provisions of your Employment Agreement, as amended, shall remain the same.

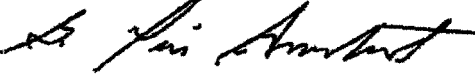
As you well know, the Athletic Department is financially self-sustaining and does not receive any taxpayer funds or student fees, and all amounts required to be paid by the University as outlined in this letter and under your amended Employment Agreement will be subject to applicable law and the approval of the Board of Trustees for all sums over the line-item maximum. Additionally, your ongoing employment will be subject to the terms of your amended Employment Agreement, as amended, the policies of the University, and the policies of the Board of Trustees.

Thank you for your continued service to the Athletic Department and the University. We know that, by accepting the terms presented in this letter, that you will be foregoing the opportunity to earn more compensation elsewhere, and we appreciate your commitment to the University. Upon receiving your signature accepting these terms, I will direct the Office of General Counsel to prepare an amendment to your Employment Agreement. We also agree that signatures exchanged via facsimile or PDF copy shall be binding. Please let me know if you have any questions.

Sincerely,

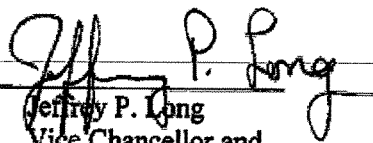
By: 

Donald R. Bobbitt
President
University of Arkansas

By: 

G. David Gearhart
Chancellor
UAF

Accepted and Approved:

By: 

Jeffrey P. Long
Vice Chancellor and
Athletics Director

Dated: November 1, 2013