
**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): March 4, 2019

DECIPHERA PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of Incorporation)

001-38219
(Commission
File Number)

30-1003521
(IRS Employer
Identification Number)

500 Totten Pond Road
Waltham, MA
(Address of registrant's principal executive office)

02451
(Zip code)

(781) 209-6400
(Registrant's telephone number, including area code)

N/A
(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 203.425)
- 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))

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 March 4, 2019, Dr. Michael Taylor notified Deciphera Pharmaceuticals, Inc. (the “Company”) of his resignation from his position as President and Chief Executive Officer, effective March 18, 2019 (the “Effective Date”). On March 4, 2019, the Company announced that the Board of Directors (the “Board”) had appointed Steven Hoerter, age 48, as the Company’s President and Chief Executive Officer, effective at the Effective Date.

In connection with his resignation, Dr. Taylor entered into a Transition Agreement with the Company and Deciphera Pharmaceuticals, LLC (the “Transition Agreement”) pursuant to which Dr. Taylor agrees to serve as Senior Advisor to the Company for a period of six months from the Effective Date at his current base salary and benefits. Pursuant to the terms of the Transition Agreement, following the end of his role as Senior Advisor, Dr. Taylor will receive the severance payments and benefits described in his existing employment agreement with Deciphera Pharmaceuticals, LLC upon his involuntary or constructive termination, subject to and in accordance with the previously disclosed terms of his employment agreement. In addition, Dr. Taylor will forfeit all of his outstanding unvested equity awards except for those portions of his time-based stock-based equity awards (other than unvested options under the grant of options made on January 30, 2019) that would have vested during the one year period immediately following the Effective Date (the “Preserved Equity”), which shall continue to vest through the one year anniversary of the Effective Date, subject to the terms of the applicable equity documents and Dr. Taylor’s continued service as an employee or Board member. If, subject to certain conditions, such service ends prior to the one-year anniversary of the Effective Date, the vesting of the then unvested Preserved Equity shall accelerate. Dr. Taylor will also receive a pro-rata amount of his target incentive compensation for 2019 for the period between January 1, 2019 and the Effective Date. Dr. Taylor will continue to serve as a director of the Company through his existing term expiring at the Company’s annual meeting of shareholders in 2021. During his service on the Board, Dr. Taylor will be eligible to receive compensation in accordance with and subject to the previously disclosed terms of the Company’s Non-Employee Director Compensation Program (the “NED Program”), including a pro-rated quarterly retainer of \$12,500 for any Board service following the one year anniversary of the Effective Date and an annual option to purchase shares of the Company’s common stock beginning on the date of the 2020 annual meeting of stockholders in accordance with the terms of the NED Program. The Company will also extend the exercise period with respect to Dr. Taylor’s Preserved Equity until the earlier of (i) the original 10-year expiration date for such vested stock options as provided in the applicable equity documents, or (ii) 180 days after the later of the end of Dr. Taylor’s service on the Board or service as Senior Advisor. If a Sale Event (as defined in the Company’s 2017 Stock Option and Incentive Plan) occurs within the one-year period immediately following the Effective Date and Dr. Taylor is serving on the Board at the time of such Sale Event, then all of Dr. Taylor’s outstanding Preserved Equity that has not yet vested shall immediately vest and become exercisable.

Mr. Hoerter has served as a director of the Company since May 2018. Prior to his appointment as President and Chief Executive Officer of the Company, Mr. Hoerter served as Chief Commercial Officer of Agios Pharmaceuticals, Inc. since February 2016. From September 2018 through the present, Mr. Hoerter has served on the board of directors of Constellation Pharmaceuticals, Inc., a biotechnology company, and from December 2016 through February 2018 he served on the board of directors of Ignyta, Inc., a biopharmaceutical company. From August 2011 to March 2015, Mr. Hoerter served as senior vice president, Commercial and from March 2015 to February 2016, as executive vice president and chief commercial officer at Clovis Oncology, Inc., a biopharmaceutical company, where he built and led the global commercial organization that developed go-to-market strategies for two oncology therapies. Before joining Clovis in August 2011, he was general manager and management center head at Roche Group, a pharmaceutical company, for the Sub-Saharan Africa and Indian Ocean Region. From 2005 to 2010, Mr. Hoerter held a variety of positions at Genentech, Inc., a biotechnology company, including serving on the senior leadership team for Genentech’s bio-oncology business as senior director, pipeline development and commercial operations. Prior to that, Mr. Hoerter held commercial roles at Chiron

Corporation, a biopharmaceutical company, and Eli Lilly and Company, a pharmaceutical company, in the United States, Europe and Africa. Mr. Hoerter received his B.A. from Bucknell University, M.B.A. from Tilburg University and M.S. in management from Purdue University.

In connection with his appointment, Deciphera Pharmaceuticals, LLC entered into an employment agreement with Mr. Hoerter (the "Employment Agreement"). Pursuant to the terms of the Employment Agreement, Mr. Hoerter will receive an initial annual base salary of \$550,000, subject to annual review and adjustment by the Board or its compensation committee and is eligible to earn an annual cash incentive award based on performance with a target value equal to 60% of his annual base salary. Mr. Hoerter will also be eligible to participate in the Company's employee benefit programs and plans.

Pursuant to the Employment Agreement, Mr. Hoerter will receive (i) a stock option to purchase 400,000 shares of the Company's common stock with a strike price equal to the closing price of the Company's common stock on the date of grant, which shall vest as to 25% of the underlying shares 12 months after the Effective Date and in substantially equal monthly installments over the following three years, subject to Mr. Hoerter's continuous service with the Company through each vesting date; (ii) restricted stock units representing 22,000 shares of the Company's common stock which shall vest in full on the one year anniversary of the Effective Date, subject to Mr. Hoerter's continuous service with the Company on such date; and (iii) restricted stock units representing 30,000 shares of the Company's common stock which shall vest in four equal annual installments following the Effective Date, subject to Mr. Hoerter's continuous service with the Company through each vesting date, (collectively, the "Equity Awards"). Each of the Equity Awards will be made pursuant to the Company's 2017 Stock Option and Incentive Plan and will be subject to the terms and conditions of the respective award agreements thereunder.

If Mr. Hoerter's employment is terminated by the Company without cause or due to Mr. Hoerter's resignation for good reason, then, subject to his executing a general release of claims, Mr. Hoerter will be entitled to receive (i) base salary continuation payments for 12 months plus Mr. Hoerter's target annual incentive bonus compensation for the then-current year, (ii) Mr. Hoerter's incentive compensation for the fiscal year prior to the termination date that has not yet been paid (if any) and (iii) a monthly cash payment equal to the employer portion of the group health plan premium until the earliest of (A) 12 months, (B) the end of Mr. Hoerter's COBRA health continuation period or (C) the date on which Mr. Hoerter becomes eligible to receive substantially similar coverage from another employer.

If Mr. Hoerter's employment is terminated without cause or due to Mr. Hoerter's resignation for good reason within 18 months following a change in control of the Company, then subject to his executing a general release of claims, Mr. Hoerter will be entitled to receive (i) a lump sum payment equal to two times the sum of Mr. Hoerter's base salary then in effect plus Mr. Hoerter's target annual incentive compensation for the then-current year, (ii) Mr. Hoerter's incentive compensation for the fiscal year prior to the termination date that has not yet been paid (if any), (iii) a monthly cash payment equal to the employer portion of the group health plan premiums until the earliest of (A) 18 months, (B) the end of Mr. Hoerter's COBRA health continuation period or (C) the date on which Mr. Hoerter becomes eligible to receive substantially similar coverage from another employer and (iv) accelerated vesting of all time-based equity incentive awards granted to Mr. Hoerter and extension of the post-termination exercise period through the date that is 12 months following the date of termination.

In connection with his employment, Mr. Hoerter also entered into Employee Confidentiality, Assignment and Noncompetition Agreement (the "CAN Agreement"). Pursuant to the CAN Agreement, during his employment and for 12 months thereafter, Mr. Hoerter has agreed to be subject to restrictions limiting his competing with the Company, including by soliciting its customers or hiring or soliciting its employees. Mr. Hoerter has also agreed not to disclose the Company's confidential information and to assign certain inventions to the Company. Mr. Hoerter also entered into our standard form indemnification agreement for officers.

The foregoing descriptions of the Transition Agreement, the Employment Agreement and the CAN Agreement are only summaries and are qualified in their entirety by reference to the full text of the agreements, copies of which have been filed hereto as Exhibits 10.1, 10.2 and 10.3, respectively, and are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Transition Agreement, dated as of March 4, 2019, by and between Deciphera Pharmaceuticals, Inc., Deciphera Pharmaceuticals, LLC and Michael D. Taylor
10.2	Employment Agreement, dated as of March 4, 2019, by and between Deciphera Pharmaceuticals, LLC and Steven Hoerter
10.3	Employee Confidentiality, Assignment and Noncompetition Agreement, dated as of March 4, 2019, by and between Deciphera Pharmaceuticals, LLC and Steven Hoerter

INDEX TO EXHIBITS

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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.

Date: March 4, 2019

DECIPHERA PHARMACEUTICALS, INC.

By: /s/ Michael D. Taylor

Michael D. Taylor

President and Chief Executive Officer

TRANSITION AGREEMENT

This Transition Agreement (the “Agreement”) is made between Deciphera Pharmaceuticals, LLC, a Delaware limited liability company (the “Company”), Deciphera Pharmaceuticals, Inc., a Delaware corporation (“Parent”), and Michael D. Taylor, Ph.D. (the “Executive”). The Company, Parent and Executive are collectively referred to as the “Parties.”

WHEREAS, the Company and the Executive entered into an Employment Agreement dated September 25, 2017 (the “Employment Agreement”) which replaced and superseded a prior employment agreement between the Company and the Executive, dated March 1, 2014 (the “Prior Employment Agreement”) and which provides for severance pay and benefits (the “Severance Benefits”) under certain circumstances;

WHEREAS, the Board of Directors of Parent (the “Board”) appreciates the Executive’s past and anticipated contributions to the Company;

WHEREAS, effective as of the date the New CEO (as defined below) commences employment with the Company, unless another date is agreed to by Parties (such actual date, the “CEO Transition Date”), the Executive shall transition from the position of President and Chief Executive Officer of the Company to the position of Senior Advisor;

WHEREAS, if the Executive enters into and does not revoke this Agreement, the Executive’s employment with the Company will end pursuant to Section 3(d) of the Employment Agreement effective on the date that is six months from the CEO Transition Date, unless employment ends on an earlier date consistent with the terms of this Agreement (such actual date, the “Date of Termination”);

WHEREAS, this Agreement is the Separation Agreement and Release referred to in the Employment Agreement;

WHEREAS, in exchange for, among other things, the Executive entering into and not revoking this Agreement and fully complying with the Continuing Obligations and the Conditions (as each is defined below), the Company shall provide the Executive with the 2019 Bonus, the Severance Benefits as described in Section 4 of this Agreement and the equity treatment described in Section 5 of this Agreement; and

WHEREAS, the payments and benefits set forth in this Agreement are the exclusive payments and benefits to the Executive in connection with the ending of Executive’s employment. By entering into this Agreement, Executive acknowledges and agrees that he is not entitled to any other severance pay, benefits or equity rights including without limitation pursuant to any severance plan, program or arrangement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. **Transition from Employment**

(a) **Transition Period.** If the Executive enters into, does not revoke, and complies with this Agreement, the Executive's employment will continue, along with the compensation and benefits specified below, until the date that is six months from the CEO Transition Date, unless the Company sooner terminates the Executive's employment for Cause (as defined in Section 3(c) of the Employment Agreement) or the Executive sooner resigns. The time period between the date of this Agreement and the Date of Termination shall be referred to herein as the "Transition Period."

(b) **Transition Services.**

(i) Effective on the CEO Transition Date the Executive will transition to the position of Senior Advisor and shall not be authorized to perform any of his previous duties unless so requested in writing by the new Chief Executive Officer of the Company (the "New CEO"). At all times during the Transition Period, the Executive will report to the New CEO or his designee and shall have such duties as may be prescribed by the New CEO or his designee. As Senior Advisor, the Executive will provide transitional services to the Company to the extent directed by the New CEO and/or the Board. The Executive may, with the Chairman of the Board's prior written consent, engage in noncompetitive consulting or non-employment business activities during the Transition Period. For the avoidance of doubt, the Executive's service during the Transition Period on other boards of directors for companies that do not compete with the Company or Parent as to mechanism of action or indication (as determined by the Board in its reasonable discretion) shall be deemed noncompetitive and the Chairman of the Board shall not withhold his consent to such service. If the Executive accepts employment with another person or entity, the Executive must immediately resign from employment with the Company as of the date that employment commences, the Transition Period will end, and if such resignation has not been consented to in writing by the Board, he will not be entitled to the 2019 Bonus (as defined below) or the pay and benefits set forth in Sections 4 and 5 of this Agreement. The Executive agrees to work cooperatively with the Board, the New CEO and other members of the Company's management team during the Transition Period. For the avoidance of doubt, if the Company terminates the Executive's employment for Cause or the Executive resigns without the Board's consent prior to the date that is six months from the CEO Transition Date, the Executive will be entitled to the Accrued Benefit set forth in Section 3, shall immediately cease vesting in his outstanding equity awards, and shall have no further rights to any compensation or benefits from the Company or any of its affiliates.

(ii) The Executive hereby waives the application of the definition of "Good Reason" in the Employment Agreement to all aspects of the Executive's prior and continued employment, including but not limited to any changes to the Executive's responsibilities, authority or duties, and the Executive agrees that such "Good Reason" provision is hereby null and void. For the avoidance of doubt, the Executive shall have no "Good Reason" departure rights under the Employment Agreement or otherwise.

(c) **Compensation, Benefits, and Vesting.** During the Transition Period, the Executive shall (i) continue to be paid his current Base Salary (as defined in the Employment Agreement), (ii) remain eligible to participate in the Company's group employee benefit plans as

a regular full-time employee, and (iii) continue to vest in his Preserved Equity (as defined below), subject to the terms of Section 5 of this Agreement. For the avoidance of doubt, the equity award granted to the Executive on January 30, 2019 (the "January 30 Award") shall cease vesting on the CEO Transition Date in accordance with the applicable equity award agreement and is expressly excluded from the definition of Preserved Equity. The Executive shall be eligible, subject to satisfying the Conditions (as defined in Section 4), to receive a pro-rata amount of his target incentive compensation for 2019 based on 100% of his target incentive compensation for the period between January 1, 2019 and the CEO Transition Date (the "2019 Bonus"). The amount of the 2019 Bonus shall be added to the Severance Amount (as defined in Section 4) and paid in the same manner as the Severance Amount. The Executive agrees that he will not earn or be entitled to accrue paid time off during the Transition Period.

2. **Resignations; Board Service.** Effective as of the CEO Transition Date, the Executive hereby resigns as an officer of the Company, as well as from any other officer positions he holds with any of the Company's subsidiaries or entities affiliated with the Company. The Executive agrees to execute any documents reasonably requested by the Company or any controlled entities in order to effectuate such resignations. Unless the Executive sooner resigns as a member of the Board and subject to Board dismissal procedures, the Executive shall continue to serve as a member of the Board through the end of his current term expiring at the annual meeting of shareholders in 2021, at which time he will cease to serve as a member of the Board. The last date of the Executive's Board service is referred to herein as the "Board Termination Date."

Provided that the Executive continues to serve as a member of the Board following the one year anniversary of the CEO Transition Date, he will receive, subject to his continued Board service, (i) a pro-rated quarterly retainer of \$12,500 for any Board service following the one year anniversary of the CEO Transition Date, and (ii) the normal annual director stock option grant(s) issued at the time of the annual meeting beginning in 2020. For the avoidance of doubt, (i) no compensation for Board service shall be paid to the Executive prior to the Date of Termination, (ii) the Executive's compensation following the Date of Termination shall be governed by the terms of this Agreement, and (iii) he will not be eligible to participate in the Non-Employee Director Compensation Policy (except with respect to the annual option grant at the 2020 annual meeting).

3. **Accrued Benefit.** On the Date of Termination (or such later date not to exceed 30 days after the Date of Termination with respect to (ii) below), the Executive shall be paid in full for (i) any Base Salary (as defined in the Employment Agreement) earned through the Date of Termination, (ii) unpaid expense reimbursements (subject to, and in accordance with, Section 2(d) of the Employment Agreement) (iii) any accrued but unused hours of unused vacation that accrued through the Date of Termination, provided the Executive shall not accrue vacation or other paid time off during the Transition Period.

4. **Severance Benefits.** In exchange for, among other things, the Executive (i) signing, not revoking and complying with the terms of this Agreement, (ii) not being terminated by the Company for Cause or resigning his employment prior to the date the Board determines will be the Date of Termination without the written consent of the Board, (iii) providing transition services to the reasonable satisfaction of the New CEO and the Board during the Transition Period, and (iv) after the Date of Termination, executing and not revoking the Certificate

Updating Release of Claims in the form attached as Exhibit A (the “Certificate”) within the time periods set forth in the Certificate (collectively, the “Conditions”):

(a) the Company shall pay the Executive an amount equal to 12 months Base Salary (the “Severance Amount”); and

(b) if the Executive was participating in the Company’s group health plan immediately prior to the Date of Termination and elects COBRA health continuation, then the Company shall pay to the Executive a monthly cash payment until the earlier of (i) 12 months following the Date of Termination, (ii) the end of the Executive’s COBRA health continuation period, or (iii) the date the Executive becomes eligible for health insurance coverage in connection with new employment or self-employment (and the Executive’s eligibility for any such benefits shall be promptly reported by the Executive to the Company), in an amount equal to the monthly employer contribution that the Company would have made to provide health insurance to the Executive if the Executive had remained employed by the Company.

The amounts payable under this Section 4 shall be paid out in substantially equal installments in accordance with the Company’s payroll practice over 12 months commencing on the Company’s next regular payroll date after the Effective Date of the Certificate; provided that the initial payment shall include a catch-up payment to cover amounts retroactive to the day immediately following the Date of Termination. Each payment pursuant to this Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2).

5. Equity.

(a) On the CEO Transition Date, and notwithstanding anything to the contrary in the applicable Equity Documents (as defined below) or any continued service relationship by the Executive, the Executive will forfeit all of his outstanding unvested equity awards (including without limitation the entire January 30 Award, to the extent not vested as of such date), except for those portions of his time-based stock-based equity awards that would have vested during the one year period immediately following the CEO Transition Date (the “Preserved Equity”). The Executive’s option agreement(s) or stock-based award agreement(s), together with Parent’s equity plan(s), are collectively referred to herein as the “Equity Documents.” The Preserved Equity will continue to vest, subject to the terms of the applicable Equity Documents and the Executive’s continued service as an employee or Board member, through the one year anniversary of the CEO Transition Date, at which time all vesting shall cease. If both the Date of Termination and the Board Termination Date (such later date, the “Last Vesting Day”) occur prior to the one year anniversary of the CEO Transition Date and the Executive satisfies the Conditions, then notwithstanding anything to the contrary in the Equity Documents, the then unvested number of shares underlying the Preserved Equity held by the Executive that would have vested between the Last Vesting Day and the one year anniversary of the CEO Transition Date shall vest and become exercisable as of the Last Vesting Day; provided that, although vesting will cease as of the Last Vesting Day and the post-service exercise period with respect to any vested shares will commence on the Last Vesting Day, the termination of the unvested portion of the Executive’s Preserved Equity that would otherwise occur on the Last Vesting Day will be delayed to the extent necessary to effectuate the terms of this Agreement. A full and complete summary of the Executive’s outstanding equity grants is attached hereto as Exhibit B. By signing this Agreement, the Executive acknowledges and agrees that he has no other equity interests in the Company, Parent or any of their respective affiliates other than those listed on Exhibit B.

(b) In addition, subject to the Executive satisfying the Conditions, Parent shall extend the exercise period with respect to the Executive's vested stock options until the earlier of (i) the original 10-year expiration date for such vested stock options as provided in the applicable Equity Documents, or (ii) 180 days after the later to occur of the Date of Termination or Board Termination Date (the "Extended Exercise Period") provided that any stock option subject to this Extended Exercise Period shall cease to be treated for tax purposes as an incentive stock option.

(c) If (i) the Executive has satisfied the Conditions (to the extent applicable), (ii) within the one year period immediately following the CEO Transition Date, a Sale Event occurs (as "Sale Event" is defined in the Deciphera Pharmaceuticals, Inc. 2017 Stock Option and Incentive Plan), and (iii) the Executive is serving on the Board at the time of such Sale Event, then, notwithstanding anything to the contrary in the applicable Equity Documents, all of the Executive's outstanding Preserved Equity that has not yet vested shall immediately vest and become exercisable. For the avoidance of doubt, if a Sale Event occurs following the one year anniversary of the CEO Transition Date and the Executive continues to serve on the Board at the time of such Sale Event, any stock option grants that the Executive receives as part of his service on the Board (as set forth in Section 2) shall be treated in accordance with the acceleration of options provisions provided for all Board members.

Except as set forth herein, the terms of the Equity Documents shall continue in full force in all respects.

6. **General Release.** The Executive irrevocably and unconditionally releases and forever discharges the Company, Parent, and all of their affiliated and related entities (the "Affiliates"), the Company's, Parent's, and Affiliates' respective predecessors, successors and assigns, employee benefit plans and the fiduciaries of such plans, and the current and former officers, directors, stockholders, employees, attorneys, accountants, and agents of each of the foregoing in their official and personal capacities (collectively referred to as the "Releasees") generally from all claims, demands, debts, damages and liabilities of every name and nature, known or unknown ("Claims") that, as of the date when Executive signs this Agreement, he has, ever had, now claims to have or ever claimed to have had against any or all of the Releasees. This release includes, without limitation, the complete waiver and release of all Claims of or arising in connection with or for: the Employment Agreement and the Prior Employment Agreement or any other agreement between the Executive and any of the Releasees, including Claims for breach of express or implied contract; wrongful termination of employment whether in contract or tort; intentional, reckless, or negligent infliction of emotional distress; breach of any express or implied covenant of employment, including the covenant of good faith and fair dealing; interference with contractual or advantageous relations, whether prospective or existing; deceit or misrepresentation; discrimination or retaliation under state, federal, or municipal law, including, without limitation, Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 2000e et seq., as amended, the Americans with Disabilities Act, 42 U.S.C. § 12101 et seq., the Age Discrimination in Employment Act, 29 U.S.C. § 621 et seq., and Chapter 151B of the Massachusetts General Laws; any claim under any state or local statute, rule, ordinance, or

regulation, all contract and quasi-contract claims, claims for promissory estoppel or detrimental reliance, claims for wages, bonuses, incentive compensation, and severance allowances or entitlements, all claims for fraud, slander, libel, defamation, disparagement, intentional infliction of emotional distress, personal injury, negligence, compensatory or punitive damages, or any other claim for damages or injury of any kind whatsoever, and all claims for monetary recovery, including, without limitation, attorneys' fees, experts' fees, medical fees or expenses, costs, and disbursements; as well as any Claims for alleged wrongful discharge, discrimination or harassment, negligent or intentional infliction of emotional distress, breach of an express or implied contract, promissory estoppel, whistleblower retaliation, other personal injury, fraud or misrepresentation, defamation, invasion of privacy, negligence, retaliation, violation of public policy, or any other unlawful behavior; defamation or damage to reputation; reinstatement; punitive or emotional distress damages; wages, severance pay, vacation pay, back or front pay or other forms of compensation, whether under the Massachusetts Wage Act, M.G.L. c. 149, §§148-150C, or otherwise; and attorney's fees and costs. The Executive understands that this general release of Claims includes, without limitation, any and all Claims related to the Executive's employment by the Company (including without limitation, any Claims against the Company or Parent in respect of any stock-based awards of any kind) and the termination of his employment, and all Claims in his capacity as a Parent stockholder arising up to and through the date that the Executive enters into this Agreement. Executive understands that this general release does not extend to any rights or Claims that may arise out of acts or events that occur after the date on which the Executive signs this Agreement. Executive represents that he has not assigned to any third party and has not filed with any agency or court any Claim released by this Agreement. This release does not affect the Executive's rights or obligations under this Agreement, nor shall it affect the Executive's rights, if any, to unemployment compensation benefits or to workers' compensation.

7. **409A.**

(a) Anything in this Agreement to the contrary notwithstanding, if at the time of the Executive's separation from service within the meaning of Section 409A of the Code, the Company determines that the Executive is a "specified employee" within the meaning of Section 409A(a)(2)(B)(i) of the Code, then to the extent any payment or benefit that the Executive becomes entitled to under this Agreement on account of his separation from employment would be considered deferred compensation otherwise subject to the 20 percent additional tax imposed pursuant to Section 409A(a) of the Code as a result of the application of Section 409A(a)(2)(B)(i) of the Code, such payment shall not be payable and such benefit shall not be provided until the date that is the earlier of (A) six months and one day after the Executive's separation from service or (B) the Executive's death. If any such delayed cash payment is otherwise payable on an installment basis, the first payment shall include a catch-up payment covering amounts that would otherwise have been paid during the six-month period but for the application of this provision, and the balance of the installments shall be payable in accordance with their original schedule.

(b) The Parties intend that this Agreement will be administered in accordance with Section 409A of the Code. To the extent that any provision of this Agreement is ambiguous as to its compliance with Section 409A of the Code, the provision shall be read in such a manner so that all payments hereunder comply with Section 409A of the Code. Each payment pursuant to

this Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A 2(b)(2). The Parties agree that this Agreement may be amended, as reasonably requested by any Party, and as may be necessary to fully comply with Section 409A of the Code and all related rules and regulations in order to preserve the payments and benefits provided hereunder without additional cost to any Party.

8. **Return of Property.** On or before the Date of Termination (and upon earlier request by the Company), the Executive shall be required to return all Company property, including, without limitation, computer equipment, software, keys and access cards, credit cards, files and any documents (including computerized data and any copies made of any computerized data or software) containing information concerning the Company, its business or its business relationships (“Company Property”). After returning all Company Property, the Executive commits to deleting and finally purging any duplicates of files or documents that may contain Company or customer information from any non-Company computer or other device that remains the Executive’s property after the Date of Termination. Notwithstanding the foregoing, the Executive shall be permitted to retain any documents that the Board deems necessary for him to serve as a member of the Board through the Board Termination Date, provided that the Executive agrees to promptly return such documents on or prior to the Board Termination Date or upon such earlier request by the Board. For purposes of this Section 8, “Company” shall include Parent and all Affiliates.

9. **Communications Regarding Transition.** The Executive agrees that he will not (without the prior written approval of the Chairman or the Board) communicate about his transition or departure with anyone until after the Chairman of the Board has made a formal written announcement about the Executive’s transition and departure through an email communication (the “Company Announcement”); provided that the Executive may communicate with his tax advisors, attorneys, and immediate family members about his transition and departure before the Company Announcement, provided further that the Executive first advises such persons not to reveal information about the Executive’s transition and departure and each such person agrees. The Executive has agreed to communicate positively about his employment at the Company as well as his transition and departure both internally and externally and work collaboratively with the Company’s New CEO, the Chief Financial Officer and other management members on communications planning and transition matters. If the Executive publishes a written statement about his employment or his transition or departure, including through email or a social media posting, the Executive shall first have the content approved in writing by the Chairman of the Board. These obligations shall not in any way affect any person’s obligations to provide truthful information as required by law.

10. **Non-Disparagement.** Subject to Section 14 of this Agreement, the Executive agrees not to take any action or make any statements, written or oral, that are disparaging about or adverse to the business interests of the Company or any of its affiliates or its or their products, services or current or former officers, directors, shareholders, employees, managers or agents. These non-disparagement obligations shall not apply to truthful testimony in any legal proceeding.

11. **Continuing Obligations; Termination of Payments; Injunctive Relief.** The Executive acknowledges that his right to the 2019 Bonus and the pay and benefits set forth in Sections 4 and 5 of this Agreement are conditioned on his full compliance with the provisions in Sections 7,

8, and 9 of the Employment Agreement, which are hereby incorporated by reference as material terms of this Agreement. Collectively, Sections 7, 8, and 9 of the Employment Agreement, and Sections 8, 9 and 10 of this Agreement shall be referred to as the "Continuing Obligations." In the event that the Executive fails to comply with any of the Continuing Obligations, in addition to any other legal or equitable remedies it may have for such breach, the Company shall have the right to terminate the Severance Benefits in Section 4 and to seek repayment of any previously paid Severance Benefits. Such termination in the event of a breach by the Executive shall not affect the general release in Section 6 or the Executive's obligation to comply with the Continuing Obligations and shall be in addition to, and not in lieu of, the Company's rights to other legal and equitable remedies that the Company may have. Further, the Executive agrees that it would be difficult to measure any harm caused to the Company that might result from any breach by the Executive of any of the Continuing Obligations and that, in any event, money damages would be an inadequate remedy for any such breach. Accordingly, the Executive agrees that if he breaches, or proposes to breach, any portion of the Continuing Obligations, the Company shall be entitled, in addition to all other remedies it may have, to an injunction or other appropriate equitable relief to restrain any such breach, without showing or proving any actual damage to the Company and without the necessity of posting a bond, and to recover the Company's attorney's fees associated with any such breach by the Executive.

12. **Advice of Counsel.** This Agreement is a legally binding document and the Executive's signature will commit the Executive to its terms. The Executive acknowledges that he has been advised to discuss all aspects of this Agreement with his attorney, that he has carefully read and fully understands all of the provisions of this Agreement and that the Executive is voluntarily entering into this Agreement.

13. **Attorney's Fees.** The Company will reimburse the Executive up to \$5,000 for his reasonable attorney's fees incurred in connection with this Agreement, subject to the Executive's timely submission of appropriate documentation.

14. **Protected Disclosures.** Nothing in this Agreement or otherwise limits the Executive's: (i) obligation to testify truthfully in any legal proceeding; (ii) right to file a charge, claim or complaint with any federal agency (such as the Equal Employment Opportunity Commission) or any state or local governmental agency or commission (together, a "Government Agency"); or (iii) ability to communicate with any Government Agency or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including his ability to provide documents or other information, without notice to the Company.

15. **Effective Date.** To accept this Agreement, the Executive must return a signed, unmodified original or PDF copy of this Agreement so that it is received by the undersigned on or before March 4, 2019. This Agreement shall become effective upon Execution by both parties (the "Effective Date"). For the avoidance of doubt, if the Executive does not enter into this Agreement, then the Executive's employment will end on a date to be determined by the Company, and the Company shall provide the Executive with documentation at that time that will replace this Agreement.

16. **Enforceability.** The Executive acknowledges that, if any portion or provision of this Agreement or the Continuing Obligations shall to any extent be declared illegal or unenforceable

by a court of competent jurisdiction, then the remainder of the Agreement and Continuing Obligations, other than those portions or provisions as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision shall be valid and enforceable to the fullest extent permitted by law.

17. **Entire Agreement.** This Agreement, along with the Continuing Obligations, constitutes the entire agreement between the Executive and the Company and/or Parent concerning the Executive's relationship with the Company and/or Parent, and supersedes and replaces any and all prior agreements and understandings between the Executive and the Company and/or Parent concerning the Executive's relationship with the Company and/or Parent including, without limitation, the Prior Employment Agreement and the unpreserved provisions of the Employment Agreement, provided that the Equity Documents (subject to Section 5 of this Agreement) shall continue to be in full force and effect. In addition, and notwithstanding the foregoing, the definition of "Cause" in the Employment Agreement and Sections 10, 11, 13, 15, 17, 18, and 19 of the Employment Agreement shall remain in full force and effect to the extent consistent with the terms of this Agreement.

18. **Waiver; Amendment.** No waiver of any provision of this Agreement, including the Continuing Obligations, shall be effective unless made in writing and signed by the waiving party. The failure of any Party to require the performance of any term or obligation of this Agreement or the Continuing Obligations, or the waiver by any Party of any breach of this Agreement or the Continuing Obligations shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach. This Agreement may not be modified or amended except in a writing signed by both the Executive and a duly authorized officer of the Company.

19. **Taxes.** The Company shall undertake to make deductions, withholdings and tax reports with respect to payments and benefits under this Agreement and in connection with other compensation matters to the extent that it reasonably and in good faith determines that it is required to make such deductions, withholdings and tax reports. Payments under this Agreement shall be in amounts net of any such deductions or withholdings. Nothing in this Agreement shall be construed to require the Company to make any payments to compensate the Executive for any adverse tax effect associated with any payments or benefits made to the Executive in connection with the Executive's employment with the Company.

20. **Acknowledgment of Wage and Other Payments.** The Executive acknowledges and represents that, as of the date of his execution of this Agreement and except as expressly provided in this Agreement, the Executive has been paid all wages, bonuses, compensation, benefits and other amounts that any of the Releasees has ever owed to the Executive. The Executive is not entitled to any bonus, incentive compensation or other compensation except as specifically set forth in this Agreement.

21. **Jurisdiction.** The Executive and the Company hereby agree that the Superior Court of the Commonwealth of Massachusetts and the United States District Court for the District of Massachusetts shall have the exclusive jurisdiction to consider any matters related to this Agreement, including without limitation any claim of a violation of this Agreement. With respect to any such court action, the Executive submits to the jurisdiction of such courts and acknowledges that venue in such courts is proper.

22. **Governing Law; Interpretation.** This Agreement shall be interpreted and enforced under the laws of the Commonwealth of Massachusetts without regard to conflict of law principles. In the event of any dispute, this Agreement is intended by the Parties to be construed as a whole, to be interpreted in accordance with its fair meaning, and not to be construed strictly for or against any Party or the “drafter” of all or any portion of this Agreement.

23. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original, but all of which together shall constitute one and the same document. Facsimile and pdf signatures shall be deemed to be of equal force and effect as originals.

[Remainder of page intentionally left blank.]

COMPANY:

DECIPHERA PHARMACEUTICALS, LLC
a Delaware limited liability company

By: /s/ James Bristol
Name: James Bristol
Title: Authorized Signatory

Date: March 4, 2019

PARENT:

DECIPHERA PHARMACEUTICALS, INC.

By: /s/ James Bristol
Name: James Bristol
Title: Authorized Signatory

Date: March 4, 2019

EXECUTIVE:

By: /s/ Michael D Taylor , Ph.D.
Name: Michael D. Taylor, Ph.D.

Date: March 4, 2019

EXHIBIT A

CERTIFICATE UPDATING RELEASE OF CLAIMS

I, Michael D. Taylor, Ph.D., hereby acknowledge and certify that I entered into a Transition Agreement with Deciphera Pharmaceuticals, LLC (the "Company") and Deciphera Pharmaceuticals, Inc. ("Parent") dated March 4, 2019 (the "Agreement"). Capitalized terms used herein and not otherwise defined have the meanings ascribed to such terms in the Agreement. Pursuant to the Agreement, and provided that I have satisfied the Conditions, I am required to execute this certificate, which updates the release of claims set forth in Section 6 of the Agreement (this "Certificate"), in order to be eligible for the 2019 Bonus and the pay and benefits set forth in Sections 4 and 5 of the Agreement. **I understand that I may not sign this Certificate until on or after the Date of Termination and that I must return it to the Company within twenty-one (21) days after the Date of Termination.**

I, therefore, agree as follows:

1. A copy of this Certificate was attached to the Agreement as Exhibit A.
2. In consideration of the benefits contained in the Agreement, including but not limited to the 2019 Bonus and the pay and benefits set forth in Sections 4 and 5 of the Agreement, for which I become eligible only if I sign this Certificate, I hereby extend the release of claims set forth in Section 6 of the Agreement to any and all claims that arose after the date I signed the Agreement through the date I signed this Certificate (the "Effective Date"), subject to all other exclusions and terms set forth in the Agreement.
3. I have carefully read and fully understand all of the provisions of this Certificate, I knowingly and voluntarily agree to all of the terms set forth in this Certificate, and I acknowledge that in entering into this Certificate, I am not relying on any representation, promise or inducement made by the Company, Parent or their respective representatives with the exception of those promises contained in this Certificate and the Agreement. I further acknowledge that I have been advised to discuss all aspects of this Certificate with my attorney.
4. I agree that this Certificate is part of the Agreement.
5. I have been provided with the opportunity to consider this Certificate for twenty-one (21) calendar days from the Date of Termination (the "Consideration Period"). I understand that for a period of seven (7) business days from the day of the execution of this Certificate, I shall retain the right to revoke this Certificate by written notice that must be received by the undersigned before the end of such revocation period. This Certificate shall become effective on the business day immediately following the expiration of the revocation period (the "Effective Date"), provided that I do not revoke this Certificate during the revocation period.

[Signature page follows.]

Michael D. Taylor, Ph.D.

Date

EXHIBIT B

Below is a summary of all of the Executive's outstanding equity grants as of March 17, 2019.¹

Grant Number	Grant Date	Plan	Type	Shares	Price	Total Vested	Total Unvested	Exercised/ Released	Outstanding/ Unreleased	Exercisable/ Releasable	
000283	01/30/2019	2017	ISO	18,975.00	\$26.35	690.00	18,285.00	0.00	18,975.00	690.00	
000284	01/30/2019	2017	NQ	244,025.00	\$26.35	10,268.00	233,757.00	0.00	244,025.00	10,268.00	
000012	12/18/2015	2015	NQ	502,658.00	\$ 1.89	502,658.00	0.00	13,997.00	488,661.00	488,661.00	
R000012	12/18/2015	2015	NQ	50,974.00	\$ 1.89	50,974.00	0.00	0.00	50,974.00	50,974.00	
000028	12/18/2015	2015	NQ	123,034.00	\$ 1.89	105,092.00	17,942.00	0.00	123,034.00	105,092.00	
000051	09/27/2016	2015	NQ	217,525.00	\$ 3.95	145,017.00	72,508.00	0.00	217,525.00	145,017.00	
000089	06/04/2017	2015	NQ	247,633.00	\$ 6.13	108,339.00	139,294.00	0.00	247,633.00	108,339.00	
000167	02/16/2018	2017	NQ	225,000.00	\$29.71	65,625.00	159,375.00	0.00	225,000.00	65,625.00	
						Total	988,663.00	641,161.00	13,997.00	1,615,827.00	974,666.00

¹ Grants 000283 and 000284 together comprise the January 30 Award.

EMPLOYMENT AGREEMENT

This Employment Agreement (the “Agreement”) is made by and between Steven Hoerter (the “Executive”) and Deciphera Pharmaceuticals, LLC, a Delaware limited liability company (the “Company”). The Executive and the Company are collectively referred to as the “Parties”. This Agreement supersedes, amends and restates in all respects all prior discussions and agreements between the Executive and the Company regarding the subject matter herein, including without limitation any offer letter, employment agreement or severance agreement.

RECITALS

WHEREAS, the Company desires to employ the Executive and the Executive desires to be employed by the Company commencing on March 18, 2019 (the “Effective Date”), upon the terms contained herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Employment.

(a) Term. The term of this Agreement shall commence on the Effective Date and continue until terminated in accordance with the provisions hereof (the “Term”). The Executive’s employment with the Company shall be “at will,” meaning that the Executive’s employment may be terminated by the Company or the Executive at any time and for any reason subject to the terms of this Agreement.

(b) Position and Duties. During the Term, the Executive shall serve as the President and Chief Executive Officer of Parent and shall have such powers and duties as may from time to time be prescribed by the Board of Directors of Deciphera Pharmaceuticals, Inc. (“Parent”). In addition, the Executive shall continue to serve on the Board of Directors of Parent (the “Board”) for so long as the Executive remains the Chief Executive Officer of the Parent, provided the Executive shall promptly resign from the Board and from any related positions upon the termination of his employment for any reason. The Executive shall report directly to the Board. The Executive’s primary office location will be at the Company’s headquarters location in Waltham, Massachusetts. The Executive shall devote Executive’s full working time and efforts to the business and affairs of the Company. Notwithstanding the foregoing, and unless otherwise approved by the Board, the Executive may serve on one other board of directors with the prior approval of the Board, or engage in religious, charitable or other community activities as long as such services do not materially interfere with the Executive’s obligations or performance of Executive’s duties to the Company as provided in this Agreement.

2. Compensation and Related Matters.

(a) Base Salary. The Executive's initial annual base salary shall be \$550,000 per year. The base salary shall be evaluated annually for possible increases by the Board or the Compensation Committee of the Board (the "Compensation Committee"). The base salary in effect at any given time is referred to herein as "Base Salary." The Base Salary shall be payable in a manner that is consistent with the Company's usual payroll practices for senior officers and employees.

(b) Incentive Bonus Compensation. During the Term, the Executive shall be eligible to receive cash incentive bonus compensation as determined by the Board or the Compensation Committee from time to time. The Executive's initial target annual incentive bonus compensation shall be 60 percent of the Executive's Base Salary. The target shall be evaluated annually for possible increases by the Board or the Compensation Committee. To earn incentive compensation, the Executive must be employed by the Company on the day such incentive compensation is paid. For Fiscal Year 2019, the Executive will be eligible for a bonus for the full performance year, *i.e.*, it will not be pro-rated.

(c) Equity Compensation. Any equity awards granted to the Executive (including any equity awards previously granted to the Executive pursuant to his service on the Board) shall be governed by the terms and conditions of Parent's applicable equity incentive plan(s) and the applicable award agreement(s) governing the terms of such equity awards held by the Executive as approved by the Board (collectively, the "Equity Documents"); *provided*, however, and notwithstanding anything to the contrary in the Equity Documents, Section 5(a)(iv) of this Agreement shall apply in the event of a termination by the Company without Cause or by the Executive for Good Reason in either event within the Change in Control Period (as such terms are defined below).

(i) Stock Option Grants. Promptly after the Effective Date, and subject to the approval of the Board or the Compensation Committee (which will be sought promptly after the Effective Date, and will not be unreasonably withheld), the Executive shall be granted a stock option to purchase 400,000 shares of Common Stock of Parent (the "Option Grant") with an exercise price equal to the fair market value of the Common Stock on the grant date. Such Option Grant shall be deemed to be an "incentive stock option" within the meaning of Section 422 of the Code to the maximum extent permitted by law, and shall be governed by, and subject to the terms and conditions of, Parent's 2017 Stock Option and Incentive Plan (the "Plan") and an incentive stock option agreement between Parent and the Executive. The incentive stock option agreement shall provide that 25 percent of the Option Grant shall vest after 12 months of the Executive's continuous service, and the remainder of the Option Grant shall vest monthly over the next 36 months, in equal amounts, subject to the Executive's continued service with the Company or Parent on each respective vesting date. Additional stock option grants may be considered by the Board on an annual basis.

(ii) Grants of Restricted Stock Units. Promptly after the Effective Date, and subject to the approval of the Board or the Compensation Committee (which will be sought promptly after the Effective Date, and will not be unreasonably withheld),

the Executive shall be granted 22,000 Restricted Stock Units (“RSUs”), which shall be governed by, and subject to the terms and conditions of, the Plan and an RSU award agreement between Parent and the Executive. The RSU award agreement shall provide that 100% of the RSUs will vest on the one year anniversary of the Effective Date, subject to the Executive’s continued service with the Company or Parent on such date. Additional RSU grants may be considered by the Board during the Term.

(iii) Special RSU Grant. In addition, promptly after the Effective Date and subject to the approval of the Board or the Compensation Committee (which will be sought promptly after the Effective Date, and will not be unreasonably withheld), the Executive shall be granted 30,000 RSUs, which shall be governed by, and subject to the terms and conditions of, the Plan and an RSU award agreement between Parent and the Executive. The RSU award agreement shall provide that 25% of the RSUs will vest on the one year anniversary of the Effective Date, and the remainder shall vest yearly over the next three years on the respective anniversaries of the Effective Date, in equal amounts, subject to the Executive’s continued service with the Company or Parent on each respective vesting date.

(d) Employee Benefits. During the Term, the Executive will be entitled to participate in the Company’s employee benefit plans and programs in effect from time to time, subject to the terms of such plans and programs.

(e) Expenses. The Executive shall be entitled to receive prompt reimbursement for all reasonable and documented out-of-pocket business expenses incurred by the Executive during the Term in performing services hereunder, in accordance with the policies and procedures established by the Company for its senior officers and employees in effect from time to time.

(f) Paid Time Off. During the Term, the Executive shall be entitled to paid time off in accordance with the Company’s policies and procedures in effect from time to time. During the Term, the Executive shall also be entitled to all paid holidays given by the Company to its executives.

3. Termination. During the Term, the Executive’s employment hereunder may be terminated without any breach of this Agreement under the following circumstances:

(a) Death. The Executive’s employment hereunder shall terminate upon the Executive’s death.

(b) Disability. The Company may terminate the Executive’s employment if the Executive is disabled and unable to perform the essential functions of the Executive’s position with or without reasonable accommodation for a period of one hundred eighty (180) days (which need not be consecutive) in any twelve (12)-month period. If any question shall arise as to whether during any period the Executive is disabled so as to be unable to perform the essential functions of the Executive’s position with or without reasonable accommodation, the Executive may, and at the request of the Company shall, submit to the Company a certification in reasonable detail by a physician selected Executive or the Executive’s guardian (to whom the

Company has no reasonable objection) as to whether the Executive is so disabled or how long such disability is expected to continue, and such certification shall for the purposes of this Agreement be conclusive of the issue. The Executive shall cooperate with any reasonable request of the physician in connection with such certification. If such question shall arise and the Executive shall fail to submit such certification, the Company's long-term disability insurer's determination of such issue shall be binding on the Executive. Nothing in this Section 3(b) shall be construed to waive the Executive's rights, if any, under existing law including, without limitation, the Family and Medical Leave Act of 1993, 29 U.S.C. §2601 *et seq.* and the Americans with Disabilities Act, 42 U.S.C. §12101 *et seq.*

(c) Termination by Company for Cause. The Company may terminate the Executive's employment hereunder for Cause. For purposes of this Agreement, "Cause" shall mean: (i) conduct by the Executive constituting a material act of misconduct in connection with the performance of the Executive's duties, including, without limitation, misappropriation of funds or property of Parent or any of its subsidiaries or affiliates; (ii) the commission by the Executive of any felony or a misdemeanor involving deceit, dishonesty or fraud, or any willful misconduct by the Executive that would reasonably be expected to result in material injury or reputational harm to Parent or any of its subsidiaries and affiliates if the Executive was retained in the Executive's position; (iii) continued non-performance by the Executive of the Executive's duties hereunder (other than by reason of the Executive's physical or mental illness, incapacity or disability) which has continued for more than thirty (30) days following written notice of such non-performance from the Board; (iv) a material breach by the Executive of any of the provisions contained in the Restrictive Covenants Agreement (as defined in Section 8 below); (v) a material violation by the Executive of the Company's or Parent's written employment policies; or (vi) failure to reasonably cooperate with a bona fide internal investigation or an investigation by regulatory or law enforcement authorities, after being instructed by the Company or Parent to cooperate, or the willful destruction or failure to preserve documents or other materials known to be relevant to such investigation or the inducement of others to fail to reasonably cooperate or to produce documents or other materials in connection with such investigation. For the avoidance of doubt, with respect to clause (iii) above, "continued non-performance" shall not mean solely unsatisfactory performance by the Executive.

(d) Termination without Cause. The Company may terminate the Executive's employment hereunder at any time without Cause. Any termination by the Company of the Executive's employment under this Agreement which does not constitute a termination for Cause under Section 3(c) and does not result from the death or disability of the Executive under Section 3(a) or (b) shall be deemed a termination without Cause.

(e) Termination by the Executive. The Executive may terminate the Executive's employment hereunder at any time for any reason, including but not limited to, Good Reason. For purposes of this Agreement, "Good Reason" shall mean that the Executive has complied with the "Good Reason Process" (hereinafter defined) following the occurrence of any of the following events: (i) the relocation of the Company's offices such that the Executive's daily commute is increased by at least fifty (50) miles each way without the written consent of the Executive; (ii) a material diminution in the Executive's Base Salary and/or target incentive compensation without the prior written consent of the Executive; (iii) the Executive being required to report to someone other than the Board without the prior written consent of the

Executive; (iv) the Executive being assigned responsibilities that are materially inconsistent with his position as President and Chief Executive Officer of Parent without the prior written consent of the Executive; (v) the Executive being removed from the Board; or (vi) a material diminution in the Executive's title, responsibilities, authority, status or duties without the prior written consent of the Executive, other than changes in title, responsibilities, authority, status or duties resulting from the Executive's material misconduct or temporarily while an investigation is being conducted into allegations of material misconduct (each a "Good Reason Condition"). "Good Reason Process" shall mean that (i) the Executive reasonably determines in good faith that a Good Reason Condition has occurred; (ii) the Executive notifies the Company in writing of the first occurrence of the Good Reason Condition within 90 days of the first occurrence of such condition; (iii) the Executive cooperates in good faith with the Company's efforts, for a period not less than 30 days following such notice (the "Cure Period"), to remedy the condition; (iv) notwithstanding such efforts, the Good Reason Condition continues to exist; and (v) the Executive terminates the Executive's employment within 60 days after the end of the Cure Period. If the Company cures the Good Reason Condition during the Cure Period, Good Reason shall be deemed not to have occurred.

(f) Notice of Termination. Except for termination as specified in Section 3(a), any termination of the Executive's employment by the Company or any such termination by the Executive shall be communicated by written Notice of Termination to the other party hereto. For purposes of this Agreement, a "Notice of Termination" shall mean a notice which shall indicate the specific termination provision in this Agreement relied upon.

(g) Date of Termination. "Date of Termination" shall mean: (i) if the Executive's employment is terminated by the Executive's death, the date of the Executive's death; (ii) if the Executive's employment is terminated on account of disability under Section 3(b) or by the Company for Cause under Section 3(c), the date on which a Notice of Termination is given; (iii) if the Executive's employment is terminated by the Company under Section 3(d), the last date of employment as referenced in the Notice of Termination; and (iv) if the Executive's employment is terminated by the Executive under Section 3(e) without Good Reason, thirty (30) days after the date on which a Notice of Termination is given; and (v) if the Executive's employment is terminated by the Executive under Section 3(e) with Good Reason, the date on which a Notice of Termination is given after the end of the Cure Period. Notwithstanding the foregoing, (A) in the event that the Executive gives a Notice of Termination to the Company, the Company may unilaterally accelerate the Date of Termination and such acceleration shall not result in a termination by the Company for purposes of this Agreement, and (B) in the event that the Company terminates the Executive's employment without Cause under Section 3(d), the Company may unilaterally accelerate the Date of Termination to any earlier effective date provided that the Company continues to pay the Executive the Base Salary through the Date of Termination.

4. Compensation Upon Termination.

(a) Termination Generally. If the Executive's employment with the Company is terminated for any reason, the Company shall pay or provide to the Executive (or to the Executive's authorized representative or estate) (i) any Base Salary earned through the Date of Termination, unused vacation accrued through the Date of Termination, and unpaid expense

reimbursements (subject to, and in accordance with, Section 2(e) of this Agreement); and (ii) any vested benefits the Executive may have under any employee benefit plan of the Company through the Date of Termination, which vested benefits shall be paid and/or provided in accordance with the terms of such employee benefit plans, along with any other payments or other forms of compensation required under applicable federal, state or local law (collectively, the "Accrued Benefit").

(b) Termination without Cause; Termination for Good Reason. During the Term, if the Executive's employment is terminated by the Company without Cause as provided in Section 3(d), or the Executive terminates the Executive's employment for Good Reason as provided in Section 3(e), then the Company shall pay the Executive the Executive's Accrued Benefit. In addition, subject to the Executive signing a separation and general release agreement in a form and manner satisfactory to the Company that shall include without limitation post-employment obligations consistent with the Restrictive Covenants Agreement (the "Separation and General Release Agreement"), the Separation and General Release Agreement becoming irrevocable (after a 7 business day revocation period) and fully effective, all within the time frame set forth in the Separation and General Release Agreement (but in no event later than sixty (60) days after the Date of Termination):

(i) the Company shall pay the Executive an amount equal to 12 months of the Executive's then current Base Salary plus an amount equal to the Executive's target annual incentive bonus compensation for the then-current year (the "Severance Amount"), provided in the event the Executive is entitled to any payments pursuant to the Restrictive Covenants Agreement, the Severance Amount received in any calendar year will be reduced by the amount the Executive is paid in the same calendar year pursuant to the Restrictive Covenants Agreement (the "Restrictive Covenants Agreement Setoff"). Notwithstanding the foregoing, if the Executive breaches Section 8 of this Agreement, including the Restrictive Covenants Agreement which is incorporated herein by reference, all payments of the Severance Amount shall immediately cease;

(ii) the Company shall pay the Executive any incentive compensation for the fiscal year prior to the Termination Date that has not yet been paid;

(iii) if the Executive was participating in the Company's group health, dental and/or vision plans immediately prior to the Date of Termination and elects COBRA health, dental and/or vision continuation, then the Company shall pay to the Executive a monthly cash payment until the earlier of (i) 12 months following the Date of Termination, (ii) the end of the Executive's COBRA health continuation period, or (iii) the date the Executive becomes eligible for such insurance coverage in connection with new employment or self-employment (and the Executive's eligibility for any such benefits shall be promptly reported by the Executive to the Company), in an amount equal to the monthly employer contribution that the Company would have made to provide health, dental and vision insurance to the Executive if the Executive had remained employed by the Company; and

(iv) the amounts payable under this Section 4(b)(i) shall be paid out in substantially equal installments in accordance with the Company's payroll practice over

12 months commencing within sixty (60) days after the Date of Termination; *provided, however*, that if the sixty (60)-day period begins in one calendar year and ends in a second calendar year, the severance amount shall begin to be paid in the second calendar year by the last day of such sixty (60)-day period; *provided, further*, that the initial payment shall include a catch-up payment to cover amounts retroactive to the day immediately following the Date of Termination. Each payment pursuant to this Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2).

5. Change in Control Payment. The provisions of this Section 5 set forth certain terms of an agreement reached between the Executive and the Company regarding the Executive's rights and obligations upon the occurrence of a Change in Control (as defined below). These provisions shall apply in lieu of, and expressly supersede, the provisions of Section 4(b) regarding severance pay and benefits upon a termination of employment, if such termination of employment occurs within 18 months after a Change in Control (the "Change in Control Period"). These provisions shall terminate and be of no further force or effect beginning after the Change in Control Period.

(a) Change in Control. During the Term, if during the Change in Control Period, the Executive's employment is terminated by the Company without Cause as provided in Section 3(d) or the Executive terminates the Executive's employment for Good Reason as provided in Section 3(e), then, subject to the signing of the Separation Agreement and Release by the Executive and the Separation Agreement and Release becoming fully effective, all within the time frame set forth in the Separation Agreement and Release (but in no event later than sixty (60) days following the Date of Termination):

(i) the Company shall pay the Executive a lump sum amount equal to two (2) times the sum of (A) the Executive's then current annual Base Salary plus (B) the Executive's target annual cash incentive compensation for the then-current year (the "Change in Control Payment"), provided the Change in Control Payment shall be reduced by the amount of the Restricted Covenants Agreement Setoff, if applicable, paid or to be paid in the same calendar year;

(ii) the Company shall pay the Executive any incentive compensation for the fiscal year prior to the Termination Date that has not yet been paid;

(iii) if the Executive was participating in the Company's group health plan immediately prior to the Date of Termination and elects COBRA health continuation, then the Company shall pay to the Executive a monthly cash payment until the earlier of (i) 18 months following the date of termination, (ii) the end of the Executive's COBRA health continuation period or (iii) the date the Executive becomes eligible for health insurance coverage in connection with new employment or self-employment (and the Executive's eligibility for any such benefits shall be promptly reported by the Executive to the Company), in an amount equal to the monthly employer contribution that the Company would have made to provide health insurance to the Executive if the Executive had remained employed by the Company;

(iv) notwithstanding anything to the contrary in any applicable option agreement or stock-based award agreement, all time-based stock options, RSU's and other time-based stock-based awards granted to the Executive shall immediately accelerate and become fully exercisable or nonforfeitable as of the later of (i) the Date of Termination or (ii) the Effective Date of the Separation Agreement and Release, provided that any termination or forfeiture of the unvested portion of such equity grants that would otherwise occur on the Date of Termination in the absence of this Agreement will be delayed until the Effective Date of the Separation Agreement and Release and will only occur if the vesting pursuant to this subsection does not occur due to the absence of the Separation Agreement and Release becoming fully effective within the time period set forth therein, and Executive shall have 12 months from the Date of Termination to exercise all vested stock options; and

(v) the amounts payable under this Section 5(a) shall be paid or commence to be paid within sixty (60) days after the Date of Termination; provided, however, that if the sixty (60)-day period begins in one calendar year and ends in a second calendar year, such payment shall be paid or commence to be paid in the second calendar year by the last day of such sixty (60)-day period.

(b) Additional Limitation.

(i) Anything in this Agreement to the contrary notwithstanding, in the event that the amount of any compensation, payment or distribution by the Company to or for the benefit of the Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise, calculated in a manner consistent with Section 280G of the Internal Revenue Code of 1986, as amended (the "Code"), and the applicable regulations thereunder (the "Aggregate Payments"), would be subject to the excise tax imposed by Section 4999 of the Code, then the Aggregate Payments shall be reduced (but not below zero) so that the sum of all of the Aggregate Payments shall be \$1.00 less than the amount at which the Executive becomes subject to the excise tax imposed by Section 4999 of the Code; provided that such reduction shall only occur if it would result in the Executive receiving a higher After Tax Amount (as defined below) than the Executive would receive if the Aggregate Payments were not subject to such reduction. In such event, the Aggregate Payments shall be reduced in the following order, in each case, in reverse chronological order beginning with the Aggregate Payments that are to be paid the furthest in time from consummation of the transaction that is subject to Section 280G of the Code: (1) cash payments not subject to Section 409A of the Code; (2) cash payments subject to Section 409A of the Code; (3) equity-based payments and acceleration; and (4) non-cash forms of benefits; provided that in the case of all the foregoing Aggregate Payments all amounts or payments that are not subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c) shall be reduced before any amounts that are subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c).

(ii) For purposes of this Section 5(b), the "After Tax Amount" means the amount of the Aggregate Payments less all federal, state, and local income, excise and employment taxes imposed on the Executive as a result of the Executive's receipt of the

Aggregate Payments. For purposes of determining the After Tax Amount, the Executive shall be deemed to pay federal income taxes at the highest marginal rate of federal income taxation applicable to individuals for the calendar year in which the determination is to be made, and state and local income taxes at the highest marginal rates of individual taxation in each applicable state and locality, net of the maximum reduction in federal income taxes which could be obtained from deduction of such state and local taxes.

(iii) The determination as to whether a reduction in the Aggregate Payments shall be made pursuant to Section 5(b)(i) shall be made by a nationally recognized accounting firm selected by the Company (the “Accounting Firm”), which shall provide detailed supporting calculations both to the Company and the Executive within fifteen (15) business days of the Date of Termination, if applicable, or at such earlier time as is reasonably requested by the Company or the Executive. Any determination by the Accounting Firm shall be binding upon the Company and the Executive.

(c) Definitions. For purposes of this Section 5, the following terms shall have the following meanings:

“Change in Control” shall mean any of the following:

(i) any “person,” as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the “Act”), any of its subsidiaries, or any trustee, fiduciary or other person or entity holding securities under any employee benefit plan or trust of Parent or any of its subsidiaries), together with all “affiliates” and “associates” (as such terms are defined in Rule 12b-2 under the Act) of such person, shall become the “beneficial owner” (as such term is defined in Rule 13d-3 under the Act), directly or indirectly, of securities of Parent representing 50 percent or more of the combined voting power of Parent’s then outstanding securities having the right to vote in an election of the Board (“Voting Securities”) (in such case other than as a result of an acquisition of securities directly from Parent); or

(ii) the date a majority of the members of the Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Board before the date of the appointment or election; or

(iii) the consummation of (A) any consolidation or merger of Parent where the stockholders of Parent, immediately prior to the consolidation or merger, would not, immediately after the consolidation or merger, beneficially own (as such term is defined in Rule 13d-3 under the Act), directly or indirectly, shares representing in the aggregate more than 50 percent of the voting shares of Parent issuing cash or securities in the consolidation or merger (or of its ultimate parent corporation, if any), or (B) any sale or other transfer (in one transaction or a series of transactions contemplated or arranged by any party as a single plan) of all or substantially all of the assets of Parent.

Notwithstanding the foregoing, a “Change in Control” shall not be deemed to have occurred for purposes of the foregoing clause (i) solely as the result of an acquisition of

securities by Parent which, by reducing the number of shares of Voting Securities outstanding, increases the proportionate number of Voting Securities beneficially owned by any person to 50 percent or more of the combined voting power of all of the then outstanding Voting Securities; provided, however, that if any person referred to in this sentence shall thereafter become the beneficial owner of any additional shares of Voting Securities (other than pursuant to a stock split, stock dividend, or similar transaction or as a result of an acquisition of securities directly from Parent) and immediately thereafter beneficially owns 50 percent or more of the combined voting power of all of the then outstanding Voting Securities, then a "Change in Control" shall be deemed to have occurred for purposes of the foregoing clause (i).

6. Section 409A.

(a) Anything in this Agreement to the contrary notwithstanding, if at the time of the Executive's separation from service within the meaning of Section 409A of the Code, the Company determines that the Executive is a "specified employee" within the meaning of Section 409A(a)(2)(B)(i) of the Code, then to the extent any payment or benefit that the Executive becomes entitled to under this Agreement or otherwise on account of the Executive's separation from service would be considered deferred compensation otherwise subject to the twenty percent (20%) additional tax imposed pursuant to Section 409A(a) of the Code as a result of the application of Section 409A(a)(2)(B)(i) of the Code, such payment shall not be payable and such benefit shall not be provided until the date that is the earlier of (A) six months and one day after the Executive's separation from service, or (B) the Executive's death. If any such delayed cash payment is otherwise payable on an installment basis, the first payment shall include a catch-up payment covering amounts that would otherwise have been paid during the six-month period but for the application of this provision, and the balance of the installments shall be payable in accordance with their original schedule.

(b) All in-kind benefits provided and expenses eligible for reimbursement under this Agreement shall be provided by the Company or incurred by the Executive during the time periods set forth in this Agreement. All reimbursements shall be paid as soon as administratively practicable, but in no event shall any reimbursement be paid after the last day of the taxable year following the taxable year in which the expense was incurred. The amount of in-kind benefits provided or reimbursable expenses incurred in one taxable year shall not affect the in-kind benefits to be provided or the expenses eligible for reimbursement in any other taxable year (except for any lifetime or other aggregate limitation applicable to medical expenses). Such right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.

(c) To the extent that any payment or benefit described in this Agreement constitutes "non-qualified deferred compensation" under Section 409A of the Code, and to the extent that such payment or benefit is payable upon the Executive's termination of employment, then such payments or benefits shall be payable only upon the Executive's "separation from service." The determination of whether and when a separation from service has occurred shall be made in accordance with the presumptions set forth in Treasury Regulation Section 1.409A-1(h).

(d) The Parties intend that this Agreement will be administered in accordance with Section 409A of the Code. To the extent that any provision of this Agreement is ambiguous as to its compliance with Section 409A of the Code, the provision shall be read in such a manner so that all payments hereunder comply with Section 409A of the Code. Each payment pursuant to this Agreement or the Restrictive Covenants Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). The Parties agree that this Agreement may be amended, as reasonably requested by either party, and as may be necessary to fully comply with Section 409A of the Code and all related rules and regulations in order to preserve the payments and benefits provided hereunder without additional cost to either party.

(e) The Company makes no representation or warranty and shall have no liability to the Executive or any other person if any provisions of this Agreement are determined to constitute deferred compensation subject to Section 409A of the Code but do not satisfy an exemption from, or the conditions of, such Section.

7. Severability. If any provision of this Agreement, or any part thereof, is held by a court or other authority of competent jurisdiction to be invalid or unenforceable, the parties agree that the court or authority making such determination will have the power to reduce the duration or scope of such provision or to delete specific words or phrases as necessary (but only to the minimum extent necessary) to cause such provision or part to be valid and enforceable. If such court or authority does not have the legal authority to take the actions described in the preceding sentence, the parties agree to negotiate in good faith a modified provision that would, in so far as possible, reflect the original intent of this Agreement without violating applicable law.

8. Ongoing Obligations.

(a) Restrictive Covenants Agreement. As a condition of the commencement of the Executive's employment, the Executive shall enter into the Employee Confidentiality, Assignment and Noncompetition Agreement between the Company and the Executive, attached hereto as Exhibit A (the "Restrictive Covenants Agreement"). The Executive acknowledges and agrees that this Agreement is his formal offer of employment, and that he received this Agreement and the Restrictive Covenants Agreement at least 10 business days prior to the commencement of his employment. In the interest of clarity, in the event of a breach of the Restrictive Covenants Agreement by the Executive, the Company may discontinue any post-employment payments made pursuant to this Agreement or the Restrictive Covenants Agreement.

(b) Third-Party Agreements and Rights. The Executive hereby confirms that the Executive is not bound by the terms of any agreement with any previous employer or other party which restricts in any way the Executive's use or disclosure of information or the Executive's engagement in any business. The Executive represents to the Company that the Executive's execution of this Agreement, the Executive's employment with the Company and the performance of the Executive's proposed duties for the Company will not violate any obligations the Executive may have to any such previous employer or other party. In the Executive's work for the Company, the Executive will not disclose or make use of any information in violation of any agreements with or rights of any such previous employer or other party, and the Executive will not bring to the premises of the Company or put onto Company systems or equipment any copies or other tangible embodiments of non-public information belonging to or obtained from any such previous employment or other party.

(c) Litigation and Regulatory Cooperation. During and after the Executive's employment, the Executive shall reasonably cooperate fully with the Company in the defense or prosecution of any claims or actions now in existence or which may be brought in the future against or on behalf of the Company which relate to events or occurrences that transpired while the Executive was employed by the Company. The Executive's full cooperation in connection with such claims or actions shall include, but not be limited to, being available to meet with counsel to prepare for discovery or trial and to act as a witness on behalf of the Company at mutually convenient times. During and after the Executive's employment, the Executive also shall cooperate fully with the Company in connection with any investigation or review of any federal, state or local regulatory authority as any such investigation or review relates to events or occurrences that transpired while the Executive was employed by the Company. The Company shall reimburse the Executive for any reasonable out-of-pocket expenses incurred in connection with the Executive's performance of obligations pursuant to this Section 8(c). The Company shall also pay the Executive a mutually-agreed upon hourly rate (other than for testimony under oath) for cooperation time requested after the Date of Termination that exceeds a cumulative amount of 7 hours; provided that this obligation shall not apply to cooperation time requested during any period during which the Executive is receiving payments or benefits from the Company pursuant to Section 4 or Section 5 of this Agreement.

(d) Injunction. The Executive agrees that it would be difficult to measure any damages caused to the Company which might result from any breach by the Executive of the promises set forth in this Section 8, and that in any event money damages would be an inadequate remedy for any such breach. Accordingly, the Executive agrees that if the Executive breaches, or proposes to breach, any portion of this Agreement, the Company shall be entitled, in addition to all other remedies that it may have, to an injunction or other appropriate equitable relief to restrain any such breach without showing or proving any actual damage to the Company.

(e) Protected Disclosures and Other Protected Actions. Nothing in this Agreement shall be interpreted or applied to prohibit the Executive from making any good faith report to any governmental agency or other governmental entity (a "Government Agency") concerning any act or omission that the Executive reasonably believes constitutes a possible violation of federal or state law or making other disclosures that are protected under the anti-retaliation or whistleblower provisions of applicable federal or state law or regulation. In addition, nothing contained in this Agreement limits the Executive's ability to communicate with any Government Agency or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including the Executive's ability to provide documents or other information, without notice to the Company. In addition, for the avoidance of doubt, pursuant to the federal Defend Trade Secrets Act of 2016, the Executive shall not be held criminally or civilly liable under any federal or state trade secret law or under this Agreement or the Restrictive Covenants Agreements for the disclosure of a trade secret that (a) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

9. Withholding. All payments made by the Company to the Executive under this Agreement shall be net of any tax or other amounts required to be withheld by the Company under applicable law.
10. Attorney's Fees. The Company will reimburse the Executive up to \$5,000 for his reasonable attorney's fees incurred in connection with this Agreement, subject to the Executive's timely submission of appropriate documentation. Further, should there be a dispute as to severance owed to the Executive, and the Executive prevails in any action concerning such dispute, the Company shall pay the Executive's reasonable attorneys' fees and costs.
11. Enforceability. If any portion or provision of this Agreement (including, without limitation, any portion or provision of any section of this Agreement) shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.
12. Survival. The provisions of this Agreement shall survive the termination of this Agreement and/or the termination of the Executive's employment to the extent necessary to effectuate the terms contained herein.
13. Waiver. No waiver of any provision hereof shall be effective unless made in writing and signed by the waiving party. The failure of any party to require the performance of any term or obligation of this Agreement, or the waiver by any party of any breach of this Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.
14. Notices. Any notices, requests, demands and other communications provided for by this Agreement shall be sufficient if in writing and delivered in person or sent by a nationally recognized overnight courier service or by registered or certified mail, postage prepaid, return receipt requested, to the Executive at the last address the Executive has filed in writing with the Company or, in the case of the Company, at its main offices, attention of the Board.
15. Amendment. This Agreement may be amended or modified only by a written instrument signed by the Executive and by a duly authorized representative of the Company.
16. Governing Law. This Agreement shall be construed under and be governed in all respects by the laws of the Commonwealth of Massachusetts, without giving effect to the conflict of laws principles of such state. The parties hereby consent to the jurisdiction of the state and federal courts of the Commonwealth of Massachusetts. Accordingly, with respect to any such court action, the Executive (a) submits to the personal jurisdiction of such courts; (b) consents to service of process; and (c) waives any other requirement (whether imposed by statute, rule of court, or otherwise) with respect to personal jurisdiction or service of process.

17. Successor to Company. This Agreement shall inure to the benefit of and be enforceable by any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company.

18. No Third-Party Beneficiaries. This Agreement is intended solely for the benefit of the parties and the Company's respective successors and permitted assigns and shall not confer upon any other person any remedy, claim, liability, reimbursement, or other right. The Agreement is not intended and shall not be construed to create any third party beneficiaries or to provide to any third parties with any remedy, claim, liability, reimbursement, cause of action, or other right or privilege.

19. Assignment. Neither the Executive nor the Company may make any assignment of this Agreement or any interest in it, by operation of law or otherwise, without the prior written consent of the other; *provided, however*, that the Company may assign its rights and obligations under this Agreement (including the Restrictive Covenants Agreement) without the Executive's consent to any affiliate or to any person or entity with whom the Company shall hereafter effect a reorganization, consolidate with, collapse or merge into or to whom it transfers all or substantially all of its properties or assets; *provided further* that if the purchaser in any transaction involving the transfer of all or substantially all of the Company's assets assumes this Agreement and the Executive accepts a position with the purchaser that is equivalent or better to her position immediately preceding such transaction, then the Executive shall not be entitled to any Severance Amount pursuant to Section 5 or any Change in Control Payment pursuant to Section 6. This Agreement shall inure to the benefit of and be binding upon the Executive and the Company, and each of the Executive's and the Company's respective successors, executors, administrators, heirs and permitted assigns.

20. Integration. This Agreement, including the Restrictive Covenants Agreement, constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior written or oral agreements between the Parties concerning such subject matter. Notwithstanding the foregoing, the Equity Documents, and any other agreement relating to confidentiality, noncompetition, nonsolicitation or assignment of inventions shall not be superseded by this Agreement and the Executive acknowledges and agrees that any such agreements remain in full force and effect.

21. Conditions. Notwithstanding anything to the contrary herein, the effectiveness of this Agreement shall be conditioned on (i) the Executive's satisfactory completion of reference and background checks, and (ii) the Executive's submission of satisfactory proof of his legal authorization to work in the United States.

22. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original; but such counterparts shall together constitute one and the same document. A facsimile or other electronic signature shall be considered due execution and shall be binding upon the signatory thereto with the same force and effect as if the signature were an original.

IN WITNESS WHEREOF, the parties have executed this Agreement effective on the Effective Date.

DECIPHERA PHARMACEUTICALS, LLC

Dated: March 4, 2019

By: /s/ James Bristol
Name: James Bristol
Title: Authorized Signatory

Dated: March 4, 2019

/s/ Steve Hoerter
STEVEN HOERTER

[Signature Page to Steven Hoerter Employment Agreement]

Deciphera Pharmaceuticals, LLC

Employee Confidentiality, Assignment and Noncompetition Agreement

In consideration and as a condition of the commencement of my employment by Deciphera Pharmaceuticals, LLC (including its subsidiaries and other affiliates and its and their successors and assigns, the "Company"), I enter into this Employee Confidentiality, Assignment and Noncompetition Agreement (the "Agreement") and agree as follows:

- 1. Proprietary Information.** I agree that all information, whether or not in writing, concerning the Company's business, technology, business relationships or financial affairs that the Company has not released to the general public (collectively, "Proprietary Information") and all tangible embodiments thereof are and will be the exclusive property of the Company. By way of illustration, Proprietary Information may include information or material that has not been made generally available to the public, such as: (a) *corporate information*, including plans, strategies, methods, policies, resolutions, negotiations or litigation; (b) *marketing information*, including strategies, methods, customer, client or business partner identities or other information about customers, clients, business partners, prospect identities or other information about prospects, or market analyses or projections; (c) *financial information*, including cost and performance data, debt arrangements, equity structure, investors and holdings, purchasing and sales data and price lists; (d) *operational and technological or scientific information*, including plans, specifications, manuals, forms, templates, software, pre-clinical and clinical testing data and strategies, research and development strategies, designs, methods, procedures, formulae, data, reports, discoveries, inventions, improvements, concepts, ideas, processes, formulations, and other Developments (as defined below), know-how and trade secrets, and information regarding suppliers; and (e) *personnel information*, including personnel lists, reporting or organizational structure, resumes, personnel data, performance evaluations and termination arrangements or documents. Proprietary Information also includes information received in confidence by the Company from its customers, clients, suppliers, distributors, business partners or other third parties.
- 2. Recognition of Company's Rights.** I will not, at any time, without the Company's prior written permission, either during or after my employment, disclose any Proprietary Information to anyone outside of the Company, or use or permit to be used any Proprietary Information for any purpose other than the performance of my duties as an employee of the Company. I will cooperate with the Company and use my best efforts to prevent the unauthorized disclosure of all Proprietary Information. I will deliver to the Company all copies and other tangible embodiments of Proprietary Information in my possession or control upon the earlier of a request by the Company or termination of my employment.
- 3. Rights of Others.** I understand that the Company is now and may hereafter be subject to nondisclosure or confidentiality agreements with third persons that require the Company to protect or refrain from use or disclosure of proprietary information. I agree to be bound by the terms of such agreements in the event I have access to such proprietary information. I understand that the Company strictly prohibits me from using or disclosing confidential or proprietary information belonging to any other person or entity (including any employer or former employer), in connection with my employment. In addition, I agree not to bring any confidential information belonging to any other person or entity onto Company premises or into Company workspaces, or onto Company equipment or systems.
- 4. Commitment to Company; Avoidance of Conflict of Interest.** While an employee of the Company, I will devote my full-time efforts to the Company's business and I will not, directly or indirectly, engage in any other business activity, except as expressly authorized in writing and in advance by the Board of Directors of Deciphera Pharmaceuticals, Inc. (the "Board"); *provided* that I may serve on one other board of directors with the prior approval of the Board, or engage in religious, charitable or other community activities as long as such services do not materially interfere with my obligations or performance of my duties to the Company. I will advise the Board at such time as any activity of either the Company or another business presents me with a conflict of interest or the appearance of a conflict of interest as an employee of the Company. I will take whatever action is requested of me by the Board to resolve any conflict or appearance of conflict which it finds to exist.

5. Developments. I will make full and prompt disclosure to the Company of all inventions, discoveries, designs, developments, methods, modifications, improvements, processes, algorithms, data, databases, computer programs, research, formulae, techniques, trade secrets, graphics or images, and audio or visual works and other works of authorship, and other intellectual property, including works-in-process (collectively "Developments") whether or not patentable or copyrightable, that are created, made, conceived or reduced to practice by me (alone or jointly with others) or under my direction during the period of my employment. I acknowledge that all work performed by me is on a "work for hire" basis, and I hereby do assign and transfer and, to the extent any such assignment cannot be made at present, will assign and transfer, to the Company and its successors and assigns all my right, title and interest in and to all Developments that (a) relate to the business of the Company or any customer or client of, supplier to or business partner of the Company or any of the products or services being researched, developed, manufactured or sold by the Company or which may be used with such products or services; or (b) result from tasks assigned to me by the Company; or (c) result from the use of premises or personal property (whether tangible or intangible) owned, leased or contracted for by the Company ("Company-Related Developments"), and all related patents, patent applications, trademarks and trademark applications, copyrights and copyright applications, *sui generis* database rights and other intellectual property rights in all countries and territories worldwide and under any international conventions ("Intellectual Property Rights").

To preclude any possible uncertainty, if there are any Developments that I have, alone or jointly with others, conceived, developed or reduced to practice prior to the commencement of my employment with the Company that I consider to be my property or the property of third parties and that I wish to have excluded from the scope of this Agreement ("Prior Inventions"), I have set forth on Exhibit A attached hereto a complete list of those Prior Inventions. If disclosure of any such Prior Invention would cause me to violate any prior confidentiality agreement, I understand that I am not to list such Prior Inventions in Exhibit A but am only to disclose a cursory name for each such invention, a listing of the party(ies) to whom it belongs and the fact that full disclosure as to such inventions has not been made for that reason. If there are any patents or patent applications in which I am named as an inventor, other than those that have been assigned to the Company ("Other Patent Rights"), I have also listed those Other Patent Rights on Exhibit A. If no such disclosure is attached, I represent that there are no Prior Inventions or Other Patent Rights. If, in the course of my employment with the Company, I incorporate a Prior Invention into a Company product, process or machine, research or development program, or other work done for the Company, I hereby grant to the Company a nonexclusive, royalty-free, fully paid-up, irrevocable, worldwide license (with the full right to sublicense through multiple tiers) to make, have made, modify, use, sell, offer for sale and import such Prior Invention. Notwithstanding the foregoing, I will not incorporate, or permit to be incorporated, Prior Inventions in any Company-Related Development without the Company's prior written consent.

This Agreement does not obligate me to assign to the Company any Development that, in the sole judgment of the Company, reasonably exercised, is developed entirely on my own time and does not relate to the business efforts or research and development efforts in which, during the period of my employment, the Company actually is engaged or reasonably would be engaged, and does not result from the use of premises or equipment owned or leased by the Company. However, I will also promptly disclose to the Company any such Developments for the purpose of determining whether they qualify for such exclusion. I understand that to the extent this Agreement is required to be construed in accordance with the laws of any state which precludes a requirement in an employee agreement to assign certain classes of inventions made by an employee, this Section 5 will be interpreted not to apply to any invention that a court rules and/or the Company agrees falls within such classes. I also hereby waive all claims to any moral rights or other special rights that I may have or accrue in any Company-Related Developments.

6. Documents and Other Materials. I will keep and maintain adequate and current records of all Proprietary Information and Company-Related Developments developed by me during my employment, which records will be available to and remain the sole property of the Company at all times.

All files, letters, notes, memoranda, reports, records, data, sketches, drawings, notebooks, layouts, charts, quotations and proposals, specification sheets, blueprints, models, prototypes, or other written, photographic or other tangible material containing Proprietary Information, whether created by me or others, which come into my custody or possession, are the exclusive property of the Company to be used by me only in the performance of my duties for the Company. Any property situated on the Company's premises and owned by the Company, including without limitation computers, disks and other storage media, filing cabinets or other work areas, is subject to inspection by the Company at any time with or without notice. In the event of the termination of my employment for any reason, I

will deliver to the Company all Company property and equipment in my possession, custody or control, including all files, letters, notes, memoranda, reports, records, data, sketches, drawings, notebooks, layouts, charts, quotations and proposals, specification sheets, blueprints, models, prototypes, or other written, photographic or other tangible material containing Proprietary Information, and other materials of any nature pertaining to the Proprietary Information of the Company and to my work, and will not take or keep in my possession any of the foregoing or any copies.

7. Enforcement of Intellectual Property Rights. I will cooperate fully with the Company, both during and after my employment with the Company, with respect to the procurement, maintenance and enforcement of Intellectual Property Rights in Company-Related Developments. I will sign, both during and after my employment, all papers, including without limitation copyright applications, patent applications, declarations, oaths, assignments of priority rights, and powers of attorney, which the Company may deem necessary or desirable in order to protect its rights and interests in any Company-Related Development or Intellectual Property Rights therein. If the Company is unable, after reasonable effort, to secure my signature on any such papers, I hereby irrevocably designate and appoint each officer of the Company as my agent and attorney-in-fact to execute any such papers on my behalf, and to take any and all actions as the Company may deem necessary or desirable in order to protect its rights and interests in any Company-Related Development, including any Intellectual Property Rights therein.

8. Nonsolicitation and Noncompetition.

In order to protect the Company's Proprietary Information and goodwill, during my employment and for a period of: (i) one (1) year following the date of the cessation of my employment with the Company (the "Last Date of Employment"), or (ii) two (2) years following the Last Date of Employment if I breach my fiduciary duty to the Company or if I have unlawfully taken, physically or electronically, property belonging to the Company (in either case the "Restricted Period"):

(a) I shall not, directly or indirectly, in any manner, other than for the benefit of the Company, solicit or transact any business with any of the customers or clients of the Company or any of its vendors. For purposes of this Agreement, (i) customers and clients shall include then current customers and clients to which the Company provided products or services during the twelve months prior to the Last Date of Employment (the "One Year Lookback") and customer or clients prospects that the Company solicited during the One Year Lookback and that I had significant contact with or learned confidential information about in the course of my employment, and (ii) vendors shall include then current vendors and vendors that provided services to or in connection with the Company during the One Year Lookback.

(b) I shall not, directly or indirectly, in any manner, solicit, entice or attempt to persuade any employee or consultant of the Company to leave the Company for any reason or otherwise participate in or facilitate the hire, directly or through another entity, of any person who is then employed or engaged by the Company.

(c) Unless (i) the Company terminates my employment without Cause (as defined below) or I have been laid off; or (ii) the Company waives the restrictions upon post-employment activities set forth in this Section 8(c), then the Company shall make garden leave payments to me for the post-employment portion of the Restricted Period (but for not more than 12 months following the end of my employment) at the rate of 50% of the highest annualized base salary paid to me by the Company within the two-year period preceding the last day of my employment ("Garden Leave Pay"), and in exchange, I shall not directly or indirectly, whether as owner, partner, shareholder, director, manager, consultant, agent, employee, co-venturer or otherwise, anywhere in the United States/world, provide any of the types of services that I provided to the Company during the two years that immediately preceded the Last Date of Employment, in connection with any business that develops, manufactures, offers, produces, licenses or markets any products, or solicits, provides, or performs any services, for pre-clinical, clinical or commercial stage products or product candidates in oncology that: (i) in the case of pre-clinical assets are focused on specific molecular targets that are identified by the Company as the primary intended molecular targets (e.g., the primary intended molecular targets of DCC-2618 would be the KIT and PDGFRA kinases) or (ii) in the case of clinical-stage or commercial assets are in active development for a particular label or indication (as defined by an active clinical protocol or prescribing information) that the Company is actively pursuing on the Last Date of Employment or is the subject of active planning by the Company as of the Last Date of Employment. For purposes of this Agreement, and notwithstanding anything to the contrary in any other agreement between the Company and

me, “Cause” shall mean a reasonable and good faith basis for the Company to be dissatisfied with my job performance, my conduct or my behavior. I acknowledge that this covenant is necessary because the Company’s legitimate business interests cannot be adequately protected solely by the other covenants in this Agreement. I further acknowledge and agree that any payments I receive pursuant to this Section 8(c) shall reduce (and shall not be in addition to) any severance or separation pay that I am otherwise entitled to receive from the Company pursuant an agreement, plan or otherwise.

9. Nondisparagement. At all times, both during my employment with the Company and after its termination, I shall refrain from making any statement that disparages the Company, any officer, director or employee of the Company or any product of the Company; *provided* that the foregoing shall not apply to (i) statements made to any federal, state or local governmental agency or commission, (ii) testimony in any legal proceeding, (iii) statements made to my attorney or (iv) statements made in the course of my employment in the good faith belief that my statements were made pursuant to my responsibilities for the Company. A “statement that disparages” means a statement that may reasonably be considered to be damaging to the reputation of the subject of the statement.

10. Government Contracts. I acknowledge that the Company may have from time to time agreements with other persons or with the United States Government or its agencies that impose obligations or restrictions on the Company regarding inventions made during the course of work under such agreements or regarding the confidential nature of such work. I agree to comply with any such obligations or restrictions upon the direction of the Company. In addition to the rights assigned under Section 5, I also assign to the Company (or any of its nominees) all rights that I have or acquired in any Developments, full title to which is required to be in the United States under any contract between the Company and the United States or any of its agencies.

11. Prior Agreements. I hereby represent that, except as I have fully disclosed previously in writing to the Company, I am not bound by the terms of any agreement with any previous or current employer or other party to refrain from using or disclosing any trade secret or confidential or proprietary information in the course of my employment with the Company or to refrain from competing, directly or indirectly, with the business of such employer or any other party. I further represent that my performance of all the terms of this Agreement as an employee of the Company does not and will not breach any agreement to keep in confidence proprietary information, knowledge or data acquired by me in confidence or in trust prior to my employment with the Company. I will not disclose to the Company or induce the Company to use any confidential or proprietary information or material belonging to any previous employer or others.

12. Remedies Upon Breach. I understand that the restrictions contained in this Agreement are necessary for the protection of the business and goodwill of the Company and I consider them to be reasonable for such purpose. Any breach of this Agreement is likely to cause the Company substantial and irrevocable damage and therefore, in the event of such breach, the Company, in addition to such other remedies which may be available, will be entitled to specific performance and other injunctive relief, without the posting of a bond. I further acknowledge that a court may render an award extending the Restricted Period as one of the remedies in the event of my violation of this Agreement.

13. Use of Voice, Image and Likeness. I give the Company permission to use any and all of my voice, image and likeness, with or without using my name, in connection with the products and/or services of the Company, for the purposes of advertising and promoting such products and/or services and/or the Company, and/or for other purposes deemed appropriate by the Company in its reasonable discretion, except to the extent prohibited by law.

14. No Employment Obligation. I understand that this Agreement does not create an obligation on the Company or any other person to continue my employment. I acknowledge that, unless otherwise agreed in a formal written employment agreement signed on behalf of the Company by an authorized officer, my employment with the Company is at will and therefore may be terminated by the Company or me at any time and for any reason, with or without cause.

15. Survival and Assignment by the Company. I understand that my obligations under this Agreement will continue in accordance with its express terms regardless of any changes in my title, position, duties, salary, compensation or benefits or other terms and conditions of employment. I further understand that my obligations under this Agreement will continue following the termination of my employment regardless of the manner of such

termination and will be binding upon my heirs, executors and administrators. The Company will have the right to assign this Agreement to its affiliates, successors and assigns. I expressly consent to be bound by the provisions of this Agreement for the benefit of the Company or any parent, subsidiary or affiliate to whose employ I may be transferred without the necessity that this Agreement be resigned at the time of such transfer.

16. Notice of Resignation. If I elect to resign from my employment with the Company, I agree to provide the Company with written notification of my resignation at least two (2) weeks prior to my intended resignation date. Such notice shall include information in reasonable detail about my post-employment job duties and other business activities, including the name and address of any subsequent employer and/or person or entity with whom or which I intend to engage in business activities during the Restricted Period and the nature of my job duties and other business activities. The Company may elect to waive all or part of the two (2) week notice period in its sole discretion.

17. Post-Employment Notifications. During the Restricted Period, I will notify the Company of any change in my address and of each subsequent employment or business activity, including the name and address of my employer or other post-Company employment plans and the nature of my activities.

18. Disclosures During Restricted Period. I will provide a copy of this Agreement to any person or entity with whom I may enter into a business relationship, whether as an employee, consultant, partner, coventurer or otherwise, prior to entering into such business relationship during the Restricted Period.

19. Waiver. The Company and I acknowledge and agree that the Company's election not to provide me with Garden Leave Pay as set forth in Section 8(c) shall be deemed a waiver of my noncompetition obligations under Section 8(c). Otherwise, no waiver of any of my obligations under this Agreement shall be effective unless made in writing by the Company. The failure of the Company to require my performance of any term or obligation of this Agreement, or the waiver of any breach of this Agreement, shall not prevent the Company's subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

20. Severability. In case any provisions (or portions thereof) contained in this Agreement shall, for any reason, be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect the other provisions of this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein. If, moreover, any one or more of the provisions contained in this Agreement shall for any reason be held to be excessively broad as to duration, geographical scope, activity or subject, it shall be construed by limiting and reducing it, so as to be enforceable to the extent compatible with the applicable law as it shall then appear.

21. Choice of Law and Jurisdiction. This Agreement will be deemed to be made and entered into in the Commonwealth of Massachusetts, and will in all respects be interpreted, enforced and governed under the laws of the Commonwealth of Massachusetts. I hereby consent to personal jurisdiction of the state and federal courts situated within Massachusetts for purposes of enforcing this Agreement, and waive any objection that I might have to personal jurisdiction or venue in those courts, provided, however, the Company and I agree that all civil actions relating to Section 8(c) of this Agreement shall be brought in the county of Suffolk and that the superior court or the business litigation session of the superior court shall have exclusive jurisdiction.

22. Independence of Obligations. My obligations under this Agreement are independent of any obligation, contractual or otherwise, the Company has to me. The Company's breach of any such obligation shall not be a defense against the enforcement of this Agreement or otherwise limit my obligations under this Agreement.

23. Protected Disclosures. I understand that nothing contained in this Agreement limits my ability to communicate with any federal, state or local governmental agency or commission, including to provide documents or other information, without notice to the Company. I also understand that nothing in this Agreement limits my ability to share compensation information concerning myself or others, except that this does not permit me to disclose compensation information concerning others that I obtain because my job responsibilities require or allow access to such information.

24. **Defend Trade Secrets Act of 2016.** I understand that pursuant to the federal Defend Trade Secrets Act of 2016, I shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (a) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

25. **Entire Agreement; Amendment.** This Agreement constitutes the entire agreement between the Company and me with respect to the subject matter hereof, and supersedes all prior agreements or understandings, both written and oral, between the Company and me with respect to the subject matter hereof, but does not in any way merge with or supersede any other confidentiality, assignment of inventions or other restrictive covenant agreement or obligation entered into by the Company and me, which agreements and obligations shall supplement, and shall not limit or be limited by, this Agreement. This Agreement may be amended only in a written agreement executed by a duly authorized officer of the Company and me.

[Remainder of Page Intentionally Left Blank]

I UNDERSTAND THAT THIS AGREEMENT AFFECTS IMPORTANT RIGHTS. BY SIGNING BELOW, I CERTIFY THAT (I) I WAS PROVIDED WITH THIS AGREEMENT BY THE EARLIER OF A FORMAL OFFER OF EMPLOYMENT OR TEN (10) BUSINESS DAYS BEFORE THE COMMENCEMENT OF MY EMPLOYMENT AND (II) I HAVE BEEN ADVISED BY THE COMPANY THAT I HAVE THE RIGHT TO CONSULT WITH COUNSEL PRIOR TO SIGNING THIS AGREEMENT.

IN WITNESS WHEREOF, the undersigned has executed this agreement as a sealed instrument and shall become effective upon the later of the (i) full execution by both parties; or (ii) ten (10) business days after the Company provided me with notice of this Agreement.

EMPLOYEE

Signed: /s/ Steven Hoerter

Type or print name: Steven Hoerter

Date: March 4, 2019

THE COMPANY

Signed: /s/ James Bristol

Type or print name: James Bristol

Title: Authorized Signatory

Date: March 4, 2019

EXHIBIT A

To: Deciphera Pharmaceuticals, LLC

From: _____

Date: _____

SUBJECT: **Prior Inventions**

The following is a complete list of all inventions or improvements relevant to the subject matter of my employment by the Company that have been made or conceived or first reduced to practice by me alone or jointly with others prior to my engagement by the Company:

No inventions or improvements

See below:

Additional sheets attached

The following is a list of all patents and patent applications in which I have been named as an inventor:

None

See below:

