
**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): February 15, 2017

CME Group Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-31553
(Commission
File Number)

36-4459170
(I.R.S. Employer
Identification No.)

20 South Wacker Drive, Chicago, Illinois
(Address of principal executive offices)

60606
(Zip Code)

Registrant's telephone number, including area code: 312-930-1000

Not Applicable

Former name or former address, if changed since last report

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 15, 2017, CME Group Inc. (the “Company”) entered into a retirement agreement with Phupinder Gill, the Company’s former Chief Executive Officer, governing the terms of Mr. Gill’s retirement from the Company and his resignation from the Board of Directors of the Company and its affiliates, in each case effective December 31, 2016, as the Company previously announced in a Current Report on Form 8-K filed November 14, 2016. The following is a summary of the key terms of the retirement agreement. A copy of the retirement agreement is attached to this report as Exhibit 10.1 and is incorporated herein by reference as though fully set forth herein. The description below is only a summary of the terms of the retirement agreement and is qualified in its entirety by the complete text of the agreement itself.

On December 31, 2016, under Mr. Gill’s most recent employment agreement with the Company, Mr. Gill’s outstanding time-vesting equity awards issued between August 5, 2009 and November 11, 2015 became fully vested. Also in accordance with Mr. Gill’s most recent employment agreement, he became entitled to 48 months of continued medical coverage following his retirement. Mr. Gill’s restrictive covenants with the Company under his most recent employment agreement will continue to apply following his retirement in accordance with their terms. Under the terms of the retirement agreement, Mr. Gill’s outstanding time-vesting equity awards issued after November 11, 2015 will become fully vested. Also in accordance with Mr. Gill’s retirement agreement, he will receive a retirement payment equal to two times his annual base but will not receive a bonus payment in respect of fiscal 2016. Under the terms of both the employment agreement and the retirement agreement, Mr. Gill’s outstanding performance-vesting equity awards will remain eligible to vest (and will vest or be forfeited based on actual performance results). The retirement payment and the vesting of Mr. Gill’s equity awards, both time- and performance-vesting, are subject to Mr. Gill’s execution of a release of claims in favor of the Company.

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
10.1	Retirement Agreement, dated February 15, 2017, between CME Group Inc. and Phupinder Gill

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.

CME Group Inc.

February 15, 2017

By: /s/ Kathleen M. Cronin

Name: Kathleen M. Cronin

Title: Senior Managing Director, General Counsel & Assistant
Corporate Secretary

Mr. Phupinder Gill
c/o CME Group Inc.
20 South Wacker Drive
Chicago, Illinois 60606

Dear Phupinder:

This letter agreement (this “**Agreement**”) will set forth our mutual understanding as to the rights and obligations of you and CME Group Inc. (the “**Company**”) in connection with your retirement. This Agreement will be effective as of November 11, 2016.

In consideration of the mutual promises and agreements set forth below, you and the Company agree as follows:

1. RETIREMENT. You are stepping down as the Company’s Chief Executive Officer and from all other positions that you hold as an officer of the Company and its affiliates effective immediately. You are also resigning from the Board of Directors of the Company (and from the board of any Company affiliate on which you serve, including, without limitation, those set forth on Exhibit A hereto), effective on December 31, 2016. You agree to execute such documents and take such actions as may be necessary or desirable to further effectuate the foregoing. From and after the date hereof until December 31, 2016 (the “**Retirement Date**”) you will be on paid leave of absence from the Company; your retirement shall be effective upon the Retirement Date. You shall have access to the Company’s facilities, computer and email systems until the close of business on November 17, 2016 and not thereafter unless such access is authorized in advance by the Company’s Chief Executive Officer or President, except that you will continue to have access to your email until December 5, 2016. From and after the date hereof, you will not take any action to bind the Company or any affiliate or hold yourself out as being able to do so and you shall not make any statements on behalf of the Company or any affiliate or in any such capacity. You agree to make yourself reasonably available to the Company to perform such services as the Company’s Chief Executive Officer or President may reasonably request from and after the date hereof until the Retirement Date.

2. TREATMENT OF COMPENSATION. You will receive the following compensation and benefit treatment:

2.1 Payments.

(a) *Base Salary; Vacation; Payment Following Signing.* Through the Retirement Date, you shall continue to receive (i) your annual base salary at its current rate; and (ii) the same benefits as are provided to you as of the date of this Agreement. Following your Retirement Date, you shall receive payment in respect of your accrued and unused vacation in accordance with the Company’s policies and procedures.

In consideration of your execution of this Agreement and subject to Section 5.7 below, the Company will pay to you \$100,000, which amount will be paid to you as soon as practicable following the date hereof.

(b) *Retirement Payment.* Subject to your signing and not timely revoking the Release (as defined in Section 4 hereof) and Section 5.7 below, the Company shall pay to you the payment described in Section 7(d)(2) of that certain Agreement, effective as of November 11, 2015 between you and the Company (the “**Employment Agreement**”), which payment shall be made within 14 days following the date the Release becomes irrevocable and which payment shall be reduced by \$100,000 and therefore shall equal \$2,400,000. You acknowledge and agree that the lump sum payments described in Section 2.1(a) and this Section 2.1(b) shall not be subject to deferrals in respect of, or result in any matching, make-whole or other contributions to, any qualified, non-qualified or other benefit plan of the Company. You further acknowledge that you will not be entitled to any payment under the Company’s annual bonus plan or any other annual incentive program in respect of the Company’s 2016 fiscal year.

2.2 Equity Awards. Subject to your signing and not timely revoking the Release, equity awards granted to you after August 5, 2009 shall be treated as set forth in in Section 7(d)(3) of the Employment Agreement. The treatment of all awards of options and shares granted to you prior to August 5, 2009 shall be governed by the terms and conditions of such awards at the time of grant. Any accelerated vesting pursuant to the preceding two sentences shall be reflected in the Company’s records within five business days following the effectiveness of the Release. You will not be entitled to receive any additional equity or equity based awards from and after the date hereof.

2.3 Employee Welfare, Medical and 401(k) Benefits. Upon the Retirement Date, you shall cease to be an active participant in all Company benefit plans. Following the Retirement Date, the Company shall provide to you all employee benefits due to you under the terms of the Company’s benefit plans in which you participate as in effect immediately prior to the Retirement Date in accordance with the terms of such benefit plans, including any accrued benefits under the Company’s 401(k) (the “**401(k) Plan**”), which shall be paid to you in accordance with the terms of the 401(k) Plan. Notwithstanding the foregoing (and whether or not the Release becomes effective), following the Retirement Date you will be entitled to the benefits described in Section 7(f) of the Employment Agreement, in accordance with the terms thereof.

2.4 Business Expense Reimbursement. The Company shall reimburse you for all reasonable travel, entertainment or other expenses incurred by you prior to the date hereof, in accordance with the Company’s expense reimbursement policy. No reimbursement shall be available for expenses incurred following the date hereof, unless approved in writing in advance by the Company’s Chief Executive Officer or President.

2.5 Other. Your participation in all Company perquisites shall cease as of the date hereof. The payment and benefits provided to you hereunder that are contingent upon the effectiveness of the Release are referred to herein as the “**Retirement Benefits.**”

3. RESTRICTIVE COVENANTS; COOPERATION.

3.1 You agree that the provisions of Sections 8, 9, 10 and 11 of the Employment Agreement shall survive and continue to apply following the Retirement Date. You agree that, following the Retirement Date, you shall comply with the Company's reasonable requests for cooperation with respect to matters in which you were involved or with respect to which you have relevant knowledge. After the Retirement Date, the Company will pay you a per diem of \$3,500 with respect to any requests that involve more than an hour of your time and will reimburse all pre-approved reasonable expenses incurred by you with respect to such post-termination cooperation.

4. **RELEASE OF CLAIMS.** You hereby acknowledge that the Company's obligation to provide you with the Retirement Benefits are in addition to any payments or benefits to which you are entitled under law, contract or otherwise and are contingent upon your execution of this Agreement, including the release of claims set forth in this Section 4 and your execution of a subsequent release of claims (in the form attached hereto as Exhibit B) which must be executed within the twenty one (21) day period immediately following the Retirement Date (such subsequent release and is referred to herein as the "**Release**"). In the event that you do not execute the Release or if you revoke the Release, the Company shall not be required to provide you with the Retirement Benefits. For purposes of this Agreement, the term "**Releasee**" shall mean, (a) the Company and its past, present, and future parents, divisions, subsidiaries, partnerships, affiliates, and other related entities; (b) the past, present, and future owners, trustees, fiduciaries, administrators, shareholders, directors, officers, employees, partners, agents, representatives, executives, and attorneys of each entity identified in the preceding clause (a); and (c) the predecessors, successors, and assigns of each entity identified in the preceding clauses (a) and (b) of this sentence.

4.1 You, on behalf of yourself and anyone claiming through you or on your behalf, hereby release the Company and the other Releasees with respect to any and all claims, actions, causes of action, complaints, grievances, demands, allegations, promises, and obligations for damages, and any and all other demands you may have against a Releasee or has or has ever had, whether known or unknown, concerning, relating to, or arising out of any alleged acts or omissions by any of the Releasees from the beginning of time to the date on which you execute this Agreement. Without limiting the generality of the foregoing, the claims released by you hereunder include, but are not limited to:

(a) all claims for or related in any way to your employment, compensation, other terms and conditions of employment, or cessation of employment with the Company;

(b) all claims that were or could have been asserted by you or on your behalf against the Company or the other Releasee: (i) in any federal, state, or local court, commission, or agency; (ii) under any public policy or common law theory; or (iii) under any employment, contract, tort (including but not limited to claims for intentional infliction of emotional distress), federal, state, or local law, regulation, ordinance, or executive order; and

(c) all claims that were or could have been asserted by you or on your behalf arising under any of the following laws, as in effect or amended from time to time: Title VII of the Civil Rights Act of 1964, Sections 1981 and 1981a of the Civil Rights Act of 1866, as amended, the Americans with Disabilities Act (“**ADA**”), the Worker Adjustment and Retraining Notification Act (“**WARN**”), the Genetic Information Nondiscrimination Act (“**GINA**”), the Employee Retirement Income Security Act, the Family and Medical Leave Act, the Lilly Ledbetter Fair Pay Act of 2009, the Occupational Safety and Health Act, the Dodd-Frank Act, the Sarbanes-Oxley Act, the Executive Polygraph Protection Act, the Illinois Human Rights Act, the Illinois Worker Adjustment and Retraining Notification Act, the Illinois Constitution, the anti-retaliation provisions of applicable laws, and any other applicable federal laws, state statutes and/or local ordinances.

Nothing in this Agreement shall be construed to prevent you from responding truthfully to a valid subpoena, from filing a charge with, or participating in any investigation conducted by, any state, local or federal administrative agency, governmental agency, or regulatory body (including the Securities and Exchange Commission, the Department of Justice, National Labor Relations Board, and the Equal Employment Opportunity Commission) alleging violations of state, local or federal laws or regulations.

4.2 You agree that, except as set forth in or referenced in this Agreement, you are not entitled to any payment or benefits from any of the Releasees, including, but not limited to, any payments or benefits under any plan, program or agreement with any Releasee, including, but not limited to, the Employment Agreement.

4.3 You are not releasing: (a) claims arising after you sign this Agreement; (b) claims related to enforcement of this Agreement; (c) claims for accrued, vested benefits under any employee benefit plan of the Company (including any rights under the Company’s Senior Management Supplemental Deferred Savings Plan or its Supplemental Executive Retirement Plan) or for reimbursement under any group health or disability plan in which you participated in accordance with the terms of such plans and applicable law; (d) any continuing rights to indemnification by the Company; and/or (e) any claims or rights that cannot be waived by law, including without limitation, your right to report possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation.

4.4 You represent and warrant that: (a) you have not filed or initiated any legal, equitable, administrative, or other proceeding(s) against any of the Releasees; (b) to your knowledge, no such proceeding(s) have been initiated against any of the Releasees on your behalf; (c) you are the sole owner of any alleged claims, demands, rights, causes of action, and other matters that are released in Section 4.1 above; (d) the same have not been transferred or assigned or caused to be transferred or assigned to any

other person, firm, corporation or other legal entity; and (e) you have the full right and power to grant, execute, and deliver the releases, undertakings, and agreements contained in this Agreement. You further agree that in the event of any further proceedings whatsoever based upon any matter released herein, the Company and each of the other Releasees shall have no further monetary or other obligation of any kind to you, including without limitation, any obligation for any costs, expenses and attorneys' fees incurred by you or on your behalf.

4.5 You acknowledge and agree that you have no present or future right to employment with the Company, and that you will not apply for rehire or otherwise seek employment, engagement or contract with any Releasee at any time in the future. You agree that you will immediately resign employment with any entity if you determine after accepting employment that such entity is a Releasee. Notwithstanding the foregoing, you shall not be required to resign employment with an entity that becomes a Releasee as a result of a corporate transaction that occurs after the date you commence employment with such entity.

4.6 Nothing in this Retirement Agreement is intended to be or shall be construed as an admission by the Company or any of the other Releasees that any of them violated any law, interfered with any right, breached any obligation or otherwise engaged in any improper or illegal conduct with respect to you or otherwise. Each of the Releasees expressly denies any such illegal or wrongful conduct.

4.7 You agree that you will not remove any Company property from Company premises or make copies or other reproductions of any Company materials. You represent that you have returned or will promptly return to the Company all property belonging to the Company and/or the Releasees, including but not limited to laptop, cell phone, passwords, computer user names, voicemail code, phone cards, Company credit card, keys, card access to the building and office floors, internal policies and other confidential business information and documents and copies thereof, whether in electronic or hard copy form. You further acknowledge and agree that the Company shall have no obligation to pay or provide the Retirement Benefits unless and until you have satisfied all your obligations pursuant to this paragraph. This paragraph does not apply to any information or documents that were given to you in conjunction with your compensation and benefits.

5. GENERAL PROVISIONS.

5.1 Severability. It is the desire and intent of the parties that the provisions of this Agreement and Sections 8, 9, 10 and 11 of the Employment Agreement shall be enforced to the fullest extent permissible. In the event that any one or more of the provisions of this Agreement or such sections of the Employment Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remainder of this Agreement and such sections of the Employment Agreement shall remain valid and enforceable and continue in full force and effect to the fullest extent consistent with law. Moreover, if any one or more of the provisions contained in this Agreement or such sections of the Employment Agreement are held to be excessively

broad as to duration, scope, activity or subject, such provisions shall be construed by limiting and reducing them so as to be enforceable to the maximum extent compatible with applicable law.

5.2 Dispute Resolution. In the event of a dispute arising under or relating to this Agreement (other than with respect to Sections 8, 9 or 10 of the Employment Agreement or the provisions of the separate letter agreement between you and the Company of even date herewith, all of which shall be governed by Section 11 of the Employment Agreement), such dispute shall be subject to the provisions set forth in Section 13 of the Employment Agreement.

5.3 Notices. Any and all notices, requests, demands and other communications provided for by this Agreement shall be in writing and shall be effective when delivered in person, consigned to a reputable national or international courier service (including Federal Express), and addressed to you at your last known address on the books of the Company or, in the case of the Company, at the Company's principal place of business, attention of the General Counsel of the Company, or to such other address as either party may specify by notice to the other actually received.

5.4 Successors and Assigns. This Agreement is personal to you and, without the prior written consent of the Company, shall not be assignable by you otherwise than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by your legal representatives. This Agreement shall inure to the benefit of and be binding upon the Company and its successors and assigns.

5.5 Governing Law; Captions; Amendment. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Illinois, without regard to any state's principles of conflict of laws. The captions of this Agreement are not part of the provisions hereof and shall have no force or effect. This Agreement may not be amended or modified except by a written agreement executed by the parties hereto or their respective successors and legal representatives. No waiver by either party of any breach by the other party of any of the obligations or representations under this Retirement Agreement shall constitute a waiver of any prior or subsequent breach.

5.6 Code Section 409A Compliance. The Company and you each hereby affirm that it is their mutual view that the provision of payments and benefits described or referenced herein are exempt from or in compliance with the requirements of Section 409A of the Code and the Treasury regulations relating thereto ("**Section 409A**") and that each party's tax reporting shall be completed in a manner consistent with such view. The Company and you each agree that upon the Retirement Date, you will experience an involuntary "separation from service" for purposes of Section 409A. Any payments that qualify for the "short-term deferral" exception or another exception under Section 409A shall be paid under the applicable exception. For purposes of the limitations on nonqualified deferred compensation under Section 409A of the Code, each payment of compensation under this Agreement shall be treated as a separate payment of compensation. Notwithstanding anything contained herein to the contrary, to the extent

required in order to avoid accelerated taxation and/or tax penalties under Section 409A, amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement during the six-month period immediately following the Retirement Date separation from service shall instead be paid on the first business day after the date that is six months following the Retirement Date (or death, if earlier). Neither the Company nor its affiliates shall be liable in any manner for any federal, state or local income or excise taxes (including but not limited to any taxes under Sections 409A of the Code), or penalties or interest with respect thereto, as a result of the payment of any compensation or benefits hereunder or the inclusion of any such compensation or benefits or the value thereof in your income. You acknowledge and agree that the Company shall not be responsible for any additional taxes or penalties resulting from the application of Section 409A.

5.7 Withholding. Notwithstanding any other provision of this Agreement, the Company may withhold from amounts payable under this Agreement all amounts that are required or authorized to be withheld, including, but not limited to, federal, state and local taxes to be withheld by applicable laws or regulations. Unless otherwise agreed between you and the Company at least five (5) business days prior to the date upon which tax withholding is due with respect to awards (other than stock options) which vest following the Retirement Date, the tax withholding obligations with respect to such awards shall be satisfied by withholding a number of shares with a fair market value as of the applicable date equal to such withholding obligations. Tax withholding with respect to the exercise of stock options shall continue to be governed by the terms of the applicable plan and option agreement.

5.8 Preparation of Agreement. This Agreement will be interpreted in accordance with the plain meaning of its terms and not strictly for or against any of the parties hereto. Regardless of which party initially drafted this Agreement, it will not be construed against any one party, and will be construed and enforced as a mutually-prepared document.

5.9 Entire Agreement. This Agreement constitutes the entire agreement between you and the Company with respect to the subject matter herein and supersedes all agreements, understandings and representations, written or oral, with respect to those subjects prior to the execution hereof, including, but not limited to the, Employment Agreement; provided that the provisions of the Employment Agreement which are referenced herein shall survive and be enforced in accordance with their terms. The provisions of this Agreement do not, and shall not be construed to, modify any definition of "retirement" contained in any benefit plan of the Company or an affiliate.

5.10 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, and which together shall be deemed to be one and the same instrument.

5.11 Permitted Disclosures. Pursuant to 18 U.S.C. § 1833(b), you will not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret of the Company or an affiliate that (a) is made (i) in confidence

to a Federal, State, or local government official, either directly or indirectly, or to your 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 that is filed under seal in a lawsuit or other proceeding. If you file a lawsuit for retaliation by the Company for reporting a suspected violation of law, you may disclose the trade secret to your attorney and use the trade secret information in the court proceeding, if you (I) file any document containing the trade secret under seal, and (II) do not disclose the trade secret, except pursuant to court order. Nothing in this Agreement is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by such section.

6. CONSULTATION WITH ATTORNEY; VOLUNTARY AGREEMENT. You understand and agree that you have the right and have been given the opportunity to review this Agreement and, specifically, the Release set forth in Section 4 above, with an attorney of your choice. You also understand and agree that you are under no obligation to consent to the Release. You acknowledge that you have read this Agreement and the Release and understand their terms and that you enter into this Agreement freely, voluntarily, and without coercion.

SIGNATURE PAGE FOLLOWS

To indicate your understanding and acceptance of the terms set forth in this Agreement, please sign and date this Agreement in the space provided below and return it to me.

Sincerely,

CME GROUP INC.

By: /S/ JOHN. W. PIETROWICZ
Print Name: JOHN W. PIETROWICZ

FEBRUARY 15, 2017
Date

ACCEPTED AND AGREED:

/S/ PHUPINDER S. GILL
Phupinder Gill

FEBRUARY 16, 2017
Date

Boards From Which the Executive Will Resign

- Chicago Mercantile Exchange Inc.
- Board of Trade of the City of Chicago, Inc.
- New York Mercantile Exchange, Inc.
- Commodity Exchange, Inc.
- CME Group Community Foundation
- CME Group Foundation
- CMEG Strategic Sdn Bhd
- CMEG Mexico, S. de. R.L. de C.V.
- Chicago Mercantile Exchange Trust

RELEASE OF CLAIMS

1. Release. For good and valuable consideration, including the provision of the “**Retirement Benefits**” as defined in the Retirement Agreement (the “**Retirement Agreement**”) by and between Phupinder Gill (“Executive”) and CME Group Inc. (the “**Company**”) dated February 15, 2017, Executive, and anyone claiming through him or on his behalf, releases the Company and the other Releasees (as defined in the Retirement Agreement) with respect to any and all claims, actions, causes of action, complaints, grievances, demands, allegations, promises, and obligations for damages, and any and all other demands Executive may have against the Releasees or has or has ever had, whether known or unknown, concerning, relating to, or arising out of any alleged acts or omissions by any of the Releasees from the beginning of time to the date on which Executive executes this release (the “**Release**”). Without limiting the generality of the foregoing, the claims released by Executive hereunder include, but are not limited to:

- (a) all claims for or related in any way to Executive’s employment, compensation, other terms and conditions of employment, or cessation of employment with the Company;
- (b) all claims that were or could have been asserted by Executive or on his behalf against the Company or the other Releasees: (i) in any federal, state, or local court, commission, or agency; (ii) under any public policy or common law theory; or (iii) under any employment, contract, tort (including but not limited to claims for intentional infliction of emotional distress), federal, state, or local law, regulation, ordinance, or executive order; and
- (c) all claims that were or could have been asserted by Executive or on his behalf arising under any of the following laws, as in effect or amended from time to time: the Age Discrimination in Employment Act, 29 U.S.C. §§ 621 et seq. (“**ADEA**”); Title VII of the Civil Rights Act of 1964, Sections 1981 and 1981a of the Civil Rights Act of 1866, as amended, the Americans with Disabilities Act (“**ADA**”), the Worker Adjustment and Retraining Notification Act (“**WARN**”), the Genetic Information Nondiscrimination Act (“**GINA**”), the Employee Retirement Income Security Act, the Family and Medical Leave Act, the Lilly Ledbetter Fair Pay Act of 2009, the Occupational Safety and Health Act, the Dodd-Frank Act, the Sarbanes-Oxley Act, the Executive Polygraph Protection Act, the Illinois Human Rights Act, the Illinois Worker Adjustment and Retraining Notification Act, the Illinois Constitution, the anti-retaliation provisions of applicable laws, and any other applicable federal laws, state statutes and/or local ordinances.

Nothing in this Release shall be construed to prevent Executive from responding truthfully to a valid subpoena, from filing a charge with, or participating in any investigation conducted by, any state, local or federal administrative agency, governmental agency, or regulatory body (including the Securities and Exchange Commission, the Department of Justice, National Labor Relations Board, and the Equal Employment Opportunity Commission) alleging violations of state, local or federal laws or regulations.

Notwithstanding any other terms or provisions of this Release of Claims, Executive is not releasing: (a) claims arising after Executive signs this Release; (b) claims related to enforcement of the Retirement Agreement; (c) claims for accrued, vested benefits under any employee benefit plan of the Company (including any rights under the Company's Senior Management Supplemental Deferred Savings Plan or its Supplemental Executive Retirement Plan) or for reimbursement under any group health or disability plan in which Executive participated in accordance with the terms of such plans and applicable law; (d) any continuing rights to indemnification by the Company; and/or (e) any claims or rights that cannot be waived by law, including without limitation, Executive's right to report possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation.

2. Review and Revocation Period.

- (a) By executing and delivering this Release, Executive acknowledges that Executive has carefully read this Release, and specifically, the release at set forth in Section 1 hereof; Executive has had at least twenty-one (21) days to consider the Release before execution and delivery hereof to the Company; and Executive has been and hereby is advised in writing that Executive may, at Executive's option, discuss the Release with an attorney of Executive's choice and that Executive has had adequate opportunity to do so. Executive fully understands the final and binding effect of the Release; the only promises made to Executive to sign the Release are those stated in the Retirement Agreement; and Executive is signing the Release voluntarily and of Executive's own free will. Executive acknowledges that, absent this Release becoming effective, Executive would not be entitled to the Retirement Benefits.
- (b) Notwithstanding the initial effectiveness of the Release, Executive may revoke the execution and delivery (and therefore the effectiveness) of the Release within the seven day period beginning on the date Executive delivers the executed Release to the Company (such seven day period being referred to herein as the "**Release Revocation Period**"). To be effective, such revocation must be in writing signed by Executive and must be delivered to Company before 11:59 p.m., Central Standard time, on the last day of the Release Revocation Period.

In the event of such revocation by Executive, the Retirement Agreement (including Section 4 thereof) shall remain in full force and effect, except that the Release shall not be effective, and Executive shall not have any rights, and the Company shall not have any obligations, to pay or provide the Retirement Benefits. Provided that Executive does not revoke his consent to the Release within the Release Revocation Period, the Release shall become effective on the eighth (8th) calendar day after the date upon which he executes this Release (the "**Release Effective Date**").

IN WITNESS WHEREOF, the undersigned has executed this Release as of _____, 2017.

Phupinder Gill