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

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**FORM 8-K**

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

**Date of Report (Date of earliest event reported): August 22, 2007**

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**VERISIGN, INC.**  
(Exact Name of Registrant as Specified in its Charter)

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**Delaware**  
(State or Other Jurisdiction of Incorporation)

**000-23593**  
(Commission File Number)

**94-3221585**  
(IRS Employer Identification No.)

**487 East Middlefield Road, Mountain View, CA**  
(Address of Principal Executive Offices)

**94043**  
(Zip Code)

**(650) 961-7500**  
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

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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 1.01. Entry into a Material Definitive Agreement.**

**RSU Agreement**

On August 24, 2007, the Compensation Committee of the Board of Directors (the “**Compensation Committee**”) of VeriSign, Inc. (“**VeriSign**”) adopted and approved performance based terms and conditions for restricted stock unit awards (“**RSU awards**”) granted to VeriSign’s executive officers under the VeriSign 2006 Equity Incentive Plan (the “**2006 Plan**”) and also adopted and approved the form of Performance Based Restricted Stock Unit Agreement (“**RSU Agreement**”) to be used in connection with such grants.

The RSU awards will vest in full on the three year anniversary of the grant date if (i) VeriSign’s common stock attains the Stock Price Target described below during the 36 month period following the grant date and (ii) if the executive officer is employed with VeriSign at the end of such period. The Stock Price Target is equal to the average closing price of VeriSign common stock on the 60 consecutive trading days preceding the grant date, with an increase of 10% per year during the three year period following the grant date. If the Stock Price Target is not met during this three year period, then 50% of the RSU award will vest on the fourth year anniversary of the grant date, assuming the executive officer is still employed by VeriSign on that date, and the remaining 50% of the RSU award will be forfeited.

If an executive officer’s employment is terminated before the end of the 36 month period due to death or total long-term disability or if the executive officer’s employment is voluntarily terminated for Good Reason (defined below) or involuntarily terminated without Cause (defined below) and (i) the Stock Price Target is met as of the executive officer’s termination date, then a pro rata portion (based on the executive officer’s termination date) of the RSU award vests immediately upon termination or (ii) the Stock Price Target is not met as of the executive officer’s termination date but is met within 36 months of the grant date, then vesting of a pro rata portion of the RSU award will occur at the time that the Stock Price Target is met. If the Stock Price Target is not reached by the end of the 36 month period then the RSU award will be forfeited in its entirety.

“Good Reason” under the RSU Agreement means any one of the following: (i) a material and adverse change in the executive officer’s authority, duties or responsibilities; (ii) a reduction in base salary, except for an across-the-board reduction of not more than 10% of base salary applicable to all senior executives; (iii) a reduction in bonus opportunity of 5% or more, except for an across-the-board reduction applicable to all senior executives; (iv) a failure to provide the executive officer with long-term incentive opportunities that in the aggregate are at least comparable to the long-term incentives provided to other senior executives; (v) a reduction of at least 5% in aggregate benefits under employee benefit plans; or (vi) a requirement that the executive officer be based at an office location more than 40 miles from the executive officer’s principal place of employment if such relocation increases the executive officer’s commute by more than 10 miles.

“Cause” under the RSU Agreement means any one of the following: (i) willful and continued failure to substantially perform duties after written notice; (ii) conviction of (or plea of guilty or no contest to) a felony involving moral turpitude; (iii) willful misconduct or gross negligence resulting in material harm to VeriSign; or (iv) willful violation of VeriSign company policies resulting in material harm to VeriSign.

The foregoing summary is subject to, and qualified in its entirety by, the form of RSU Agreement attached to this Current Report on Form 8-K as Exhibit 99.1.

## Severance Agreement

In connection with the resignation of Dana L. Evan, former Executive Vice President, Finance and Administration and Chief Financial Officer of VeriSign on July 10, 2007, VeriSign has entered into a Severance and General Release Agreement (the “**Agreement**”) with Ms. Evan, effective August 22, 2007.

Pursuant to the terms of the Agreement, Ms. Evan will provide consulting services to VeriSign from July 11, 2007 to December 31, 2007 and VeriSign will pay Ms. Evan \$10,000 per month for such services. Ms. Evan will also receive: (i) \$672,000 as a severance payment that will be payable in two installments, with \$450,240 of such amount to be paid within 30 days of the effective date of the Agreement and the remaining \$221,760 to be paid on the one year anniversary of her resignation date, provided that Ms. Evan is in full compliance of her obligations under the Agreement; (ii) her full target bonus for 2006 in the amount of \$252,000 (to be paid within 30 days of the effective date of the Agreement) and her pro rated target bonus for 2007 (to be paid when VeriSign pays bonuses for 2007 to its employees), provided that Ms. Evan is in full compliance of her obligations under the Agreement; (iii) an acceleration of vesting of 49,353 shares subject to outstanding stock options with a weighted average exercise price of approximately \$17.43 per share; (iv) an acceleration of vesting with respect to 4,950 shares subject to restricted stock units; and (v) payments equal to 18 months of COBRA and life insurance premiums. Ms. Evan may exercise her vested stock options for up to six months following her resignation date. In addition, Ms. Evan has agreed to execute a release in favor of VeriSign and to not solicit VeriSign’s employees, consultants and employees for 12 months after her resignation date, and be bound by a non-competition obligation for 12 months after her resignation date.

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

(e) On August 24, 2007, the Compensation Committee adopted and approved a form of Change-in-Control and Retention Agreement to be entered into with VeriSign’s executive officers (the “**CIC Agreement**”) and a form of Change-in-Control and Retention Agreement to be entered into with VeriSign’s Chief Executive Officer, William A. Roper, Jr. (the “**CEO Agreement**”). The terms and conditions of the CIC Agreement and CEO Agreement are materially consistent with the Change-in-Control Policy (the “**Policy**”) previously adopted by the Compensation Committee on August 7, 2007 and disclosed in Item 5.02 of VeriSign’s Current Report on Form 8-K filed August 13, 2007, which is incorporated herein by this reference, with the additional provisions described below.

### CIC Agreement

In addition to the terms and conditions approved as part of the Policy, the CIC Agreement also contains the following provisions:

- immediate vesting of all of the executive officer’s unvested stock options and restricted stock units if there is a termination of such officer’s employment within twenty-four months after a change-in-control (as defined in the Policy) by VeriSign without Cause (as defined in the Policy) or by the officer for Good Reason (as defined in the Policy) (or up to six months before a change-in-control if the officer is terminated at the request of a third party in contemplation of a change-in-control and the change-in-control is effective within six months of the termination date); however, if the consideration to be received by stockholders of the Company in connection with the change-in-control consists of substantially all cash or if the stock options and restricted stock units held by the executive officer are not assumed in the change-in-control, then all of the executive officer’s then-unvested and outstanding stock options and restricted stock units shall vest immediately prior to the change-in-control regardless of whether or not there is a termination of employment in connection therewith;

- to the extent any payments are characterized as a parachute payment within the meaning of Section 4999 of the Internal Revenue Code of 1986, as amended (the “**Code**”), and such characterization would subject the executive officer to a federal excise tax due to that characterization, the executive officer may elect to be paid in full or in such lesser amount as would result in the executive officer’s receipt, on an after-tax basis, of the greatest amount of termination and other benefits, after taking into account applicable federal, state and local taxes, including the excise tax under Section 4999 of the Code;
- an initial term of two years and automatic renewal for one-year periods thereafter unless the Board of Directors terminates the CIC Agreement at least 90 days before the end of the then-current term; provided that such termination shall not be effective until the later of the last day of the initial two-year term or twelve months from termination following a change-in-control; and
- the executive officer is prohibited from soliciting employees of VeriSign or competing against VeriSign for a period of 12 months.

The foregoing summary is subject to, and qualified in its entirety by, the form of CIC Agreement attached to this Current Report on Form 8-K as Exhibit 99.2.

#### CEO Agreement

Under the terms of the CEO Agreement, upon the triggering events described under “CIC Agreement” above, Mr. Roper will be entitled to receive severance benefits of:

- any earned but unpaid salary and bonus;
- the pro rata target bonus for the year in which he was terminated;
- twenty-four months salary and bonus;
- twenty-four months continued health benefits;
- immediate acceleration of vesting of all unvested stock options and restricted stock units described under “CIC Agreement” above; and
- a 280G excise tax gross-up payment to the extent any payments to Mr. Roper are characterized as parachute payments within the meaning of Section 4999 of the Code, provided that any such gross-up payment will only be made if the total parachute payment exceeds the applicable threshold amount by at least 10%.

The CEO Agreement has the same initial term and renewal and non-solicitation/non-competition provisions as described under “CIC Agreement” above.

The foregoing summary is subject to, and qualified in its entirety by, the form of CEO Agreement attached to this Current Report on Form 8-K as Exhibit 99.3.

#### RSU Agreement

The foregoing terms and conditions of the RSU Agreement described in Item 1.01 of this Current Report on Form 8-K are incorporated herein by reference. In a change-in-control, the RSU awards granted to executive officers accelerate pursuant to the terms and conditions of the CIC Agreement as described above.

### Severance Agreement

The foregoing terms and conditions of the Agreement with Dana L. Evan, former Executive Vice President, Finance and Administration and Chief Financial Officer of VeriSign, described in Item 1.01 of this Current Report on Form 8-K are incorporated herein by reference.

## **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Form of Performance Based Restricted Stock Unit Agreement, as approved by the Compensation Committee on August 24, 2007.
99.2	Form of Change-in-Control and Retention Agreement for Executive Officers, as approved by the Compensation Committee on August 24, 2007.
99.3	Form of Change-in-Control and Retention Agreement for Chief Executive Officer, as approved by the Compensation Committee on August 24, 2007.

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**SIGNATURE**

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.

VERISIGN, INC.

Date: August 30, 2007

By: /s/ Richard H. Goshorn

Richard H. Goshorn

Senior Vice President, General Counsel and Secretary

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**EXHIBIT INDEX**

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## VERISIGN, INC.

## 2006 EQUITY INCENTIVE PLAN

## PERFORMANCE BASED RESTRICTED STOCK UNIT AGREEMENT

The Board of Directors of VeriSign, Inc. has approved a grant to you (the "**Participant**" named below) of Restricted Stock Units ("**RSUs**") pursuant to the VeriSign, Inc. 2006 Equity Incentive Plan (the "**Plan**"), as set forth in this RSU Agreement ("**Agreement**"). Capitalized terms not defined herein shall have the meaning ascribed to them in the Plan.

**Participant:**

\_\_\_\_\_

**Number of RSUs:**

\_\_\_\_\_

**Date of Grant:**

\_\_\_\_\_

**Expiration Date:**

The date on which all RSUs granted hereunder have been either forfeited or settled.

**1. Vesting Schedules.** The RSUs will vest as determined under the following schedules. Except as provided below, the RSUs shall be forfeited upon Participant's Termination Date.

**(a) Performance-Based Vesting** – One hundred percent (100%) of the RSUs shall vest on the third anniversary of the Date of Grant if all of the following criteria have been satisfied: (i) Participant's Termination Date has not occurred prior to such third anniversary; and (ii) the Stock Price Target (defined below) has been attained at any time during the thirty-six (36) month period beginning on the Date of Grant; and (iii) if required to be deductible under Section 162(m) of the Code, certification of achievement of the Stock Price Target by the Committee. The Stock Price Target will be deemed to have been attained if during any sixty (60) consecutive trading days prior to the third anniversary of the Date of Grant the average closing price of the Company's common stock equals or exceeds the Stock Price Target, as reported by the Nasdaq Global Select Market.

**(b) Time-Based Vesting** – If on the third anniversary of the Date of Grant the conditions for Performance-Based Vesting have not been satisfied, then fifty percent (50%) of the RSUs shall vest on the fourth anniversary of the Date of Grant if Participant's Termination Date has not occurred prior to such fourth anniversary. The remaining fifty percent (50%) shall be forfeited on the third anniversary of the Date of Grant.

**(c) Vesting if Termination is due to Death or Disability** – If Participant's Termination Date occurs prior to the third anniversary of the Date of Grant by reason of

Participant's death or "disability" (as defined in regulations promulgated under Section 409A of the Code), then: (i) if the Stock Price Target has been attained as of such Termination Date, a pro rata portion of the RSUs (calculated by multiplying the number of RSUs by a fraction, the numerator of which is the number of days from the Date of Grant to the Termination Date and the denominator of which is 1095), shall vest on such Termination Date; or (ii) if the Stock Price Target is attained after such Termination Date, but no later than the third anniversary of the Date of Grant above, then the pro rata portion of the RSUs (calculated consistent with subsection (i) above) shall vest on the date the Stock Price Target is attained.

**(d) Vesting For Non-Section 16 Officers Following a Change-in-Control** – If at the time of a Change-in-Control Participant is not an officer of the Company who is subject to Section 16 of the Exchange Act (a "**Section 16 Officer**"), and if this Agreement is not assumed by the Successor on terms and conditions identical to that of the original award, with the exception of the Stock Price Target, which will cease to apply, then one hundred percent (100%) (fifty percent (50%) if the Change-in-Control occurs after the third anniversary of the Date of Grant) of the RSUs shall vest immediately prior to consummation of the Change-in-Control.

If at the time of a Change-in-Control Participant is not a Section 16 Officer, then if this Agreement is assumed by the Successor on terms and conditions identical to that of the original award, with the exception of the Stock Price Target which shall cease to apply, then one hundred percent (100%) (fifty percent (50%) if the Change-in-Control occurs after the third anniversary of the Date of Grant) of the RSUs shall vest on the earlier to occur of (A) Participant's Termination Date if Participant's Termination Date falls within the twenty-four (24) months following the Change-in-Control and is due to an Involuntary Termination, or (B) the third anniversary of the Date of Grant (fourth anniversary of the Date of Grant if the Change-in-Control occurs after the third anniversary of the Date of Grant), provided that the Participant is still an employee of the Company on such anniversary date.

**(e) [SECTION 16 OFFICERS ONLY] Pro Rata Vesting if Termination is due to an Involuntary Termination of a Section 16 Officer** – If on the Date of Grant, Participant is a Section 16 Officer, then if Participant's Termination Date occurs prior to the third anniversary of the Date of Grant and is due to an Involuntary Termination or a resignation for Good Reason, then: (i) if the Stock Price Target has been met as of such Termination Date, a pro rata portion of the RSUs (calculated by multiplying the number of RSUs by a fraction, the numerator of which is the number of days from the Date of Grant to the Termination Date and the denominator of which is 1095) shall vest on such Termination Date; or (ii) if the Stock Price Target is met after such Termination Date, but no later than the third anniversary of the Date of Grant above, then the pro rata portion of the RSUs (calculated consistent with subsection (i) above) shall vest on the date the Stock Price Target is met. One hundred percent (100%) of the RSUs will be forfeited if the Stock Price Target is not met by the third anniversary of the Date of Grant.]

## **2. Definitions.**

**(a) “Change-in-Control”** means:

**(i)** any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act), other than a trustee or other fiduciary holding securities of the Company under an employee benefit plan of the Company or its subsidiaries, becomes the “beneficial owner” (as defined in Rule 13d-3 promulgated under the Exchange Act), directly or indirectly (excluding, for purposes hereof, securities acquired directly from the Company), of securities of the Company representing at least thirty percent (30%) of (A) the then-outstanding shares of common stock of the Company or (B) the combined voting power of the Company’s then-outstanding securities;

**(ii)** the consummation of a merger or consolidation, or series of related transactions, which results in the voting securities of the Company outstanding immediately prior thereto failing to continue to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity), directly or indirectly, at least fifty (50%) percent of the combined voting power of the voting securities of the Company or such surviving entity outstanding immediately after such merger or consolidation;

**(iii)** a change in the composition of the Board occurring within a twenty-four (24) month period, as a result of which fewer than a majority of the members of the Board are Incumbent Directors;

**(iv)** the sale or disposition of all or substantially all of the Company’s assets (or consummation of any transaction, or series of related transactions, having similar effect); or

**(v)** stockholder approval of the dissolution or liquidation of the Company.

**(b) “Company”** means VeriSign, Inc. or any Successor.

**(c) “Cause”** for purposes of this Agreement shall not have the definition provided in the Plan, but shall instead mean Participant’s: (i) willful and continued failure to substantially perform duties after written notice providing Participant ninety (90) days from the date of Participant’s receipt of such notice in which to cure; (ii) conviction of (or plea of guilty or no contest to) a felony involving moral turpitude; (iii) willful misconduct or gross negligence resulting in material harm to the Company; or (iv) willful violation of the Company’s policies resulting in material harm to the Company.

**(d) “Director”** shall mean a member of the Board.

**(e) “Good Reason”** means the occurrence of any of the following conditions, without Participant’s written consent: (i) a material and adverse change in the Participant’s authority, duties or responsibilities; (ii) a reduction in Participant’s base salary, except for an across-the-board reduction of not more than ten percent (10%) of base salary applicable to all senior executives of the Company; (iii) a reduction in Participant’s bonus opportunity of five percent (5%) or more, except for an across-the-board

reduction applicable to all senior executives of the Company; (iv) a failure to provide Participant with long-term incentive opportunities that in the aggregate are at least comparable to the long-term incentives provided to other senior executives of the Company; (v) a reduction of at least five percent (5%) in aggregate benefits Participant is entitled to receive under all employee benefit plans of the Company; or (vi) a requirement that Participant be based at any office location more than forty (40) miles from Participant's primary office location if such relocation increases the Participant's commute by more than ten (10) miles.

**(f) "Incumbent Director"** shall mean either (a) a person who is a Director on the Date of Grant, or (b) a Director who is elected, or nominated for election, to the Board with the affirmative votes of at least a majority of the Incumbent Directors at the time of such election or nomination (but shall not include an individual whose election or nomination is in connection with an actual or threatened proxy contest relating to the election of members of the Board).

**(g) "Involuntary Termination"** shall mean Termination initiated by the Company without Cause.

**(h) "Stock Price Target"** means the value obtained by annual compounding (at a rate of ten percent (10%) per annum for a period of three years) of the average closing price of a Share, as reported by the Nasdaq Global Select Market, for the sixty (60) consecutive trading days immediately preceding the Date of Grant. The Stock Price Target for the RSU grant covered by this Agreement is [            ].

**(i) "Successor"** means any successor to the Company or assignee of substantially all of the Company's business and/or assets whether or not as part of a Change-in-Control.

**(j) "Termination Date"** means the effective date of any termination of Participant's employment with the Company or a Successor.

**3. Settlement.** Except as provided above, settlement of vested RSUs shall be made within sixty (60) days following the applicable date of vesting under the above vesting schedule. Notwithstanding any other provision to the contrary, to the extent (i) any payments to which Participant becomes entitled under this Agreement in connection with Participant's Termination constitute deferred compensation subject to Section 409A of the Code, and (ii) Participant is deemed at the time of such Termination to be a "specified employee" under Section 409A of the Code, then such payment shall not be made or commence until the earliest of (i) the expiration of the six (6)-month period measured from the date of Participant's "separation from service" (as defined in regulations promulgated under Section 409A of the Code) with the Company; (ii) the date of Participant's "disability" (as defined in regulations promulgated under Section 409A of the Code); or (iii) the date of Participant's death following such separation from service; provided, however, that such deferral shall only be effected to the extent required to avoid adverse tax treatment to Participant, including (without limitation) the additional twenty percent (20%) tax for which Participant would otherwise be liable under Section

409A(a)(1)(B) of the Code in the absence of such deferral. Upon the expiration of the applicable deferral period, any payments which would have otherwise been made during that period (whether in a single sum or in installments) in the absence of this provision shall be paid to Participant or Participant's beneficiary in one lump sum. Settlement of vested RSUs shall be in Shares or cash (or some combination thereof), as determined by the Committee in its discretion at the time of payment. The Participant shall pay to the Company the aggregate par value of the Shares issued prior to their issuance (par value being \$0.001 per Share) with such payment deemed to have been made for each Share, by Participant's services from the Date of Grant to the applicable vesting date. Participant agrees that, if necessary due to applicable law, Participant shall pay to the Company each affected Share's par value by making appropriate payroll deductions from funds due the Participant.

**4. No Stockholder Rights.** Unless and until such time as Shares are issued in settlement of vested RSUs, the Participant shall have no ownership of the Shares allocated to the RSUs and shall have no right to vote such Shares, subject to the terms, conditions and restrictions described in the Plan and herein.

**5. Dividend Equivalents.** Any dividends paid in cash on Shares of the Company shall be credited to the Participant as additional RSUs as if the RSUs previously held by the Participant were outstanding Shares (in such number as determined by the Committee), as follows: such credit shall be made in whole and/or fractional RSUs and shall be based on the Fair Market Value of the Shares on the date of payment of such dividend. All such additional RSUs shall be subject to the same vesting requirements applicable to the RSUs in respect of which they were credited and shall be settled in accordance with, and at the time of, settlement of the vested RSUs to which they are related.

**6. No Transfer.** The RSUs and any interest therein shall not be sold, assigned, transferred, pledged, hypothecated, or otherwise disposed of.

**7. Forfeiture.** The RSUs and any interest therein shall, if the Participant's continuous employment with the Company (including with any Successor) or any of its subsidiaries shall terminate for any reason, be forfeited to the Company forthwith and all rights of the Participant to such RSUs shall immediately terminate, except as otherwise provided in the Plan or in this Agreement.

**8. Termination.** In the event of Termination by the Company or the Participant, the Committee shall settle, in Shares, the value of any vested RSUs (based on the then Fair Market Value of Shares deemed allocated to such vested RSUs on the date of such Termination) as soon as practicable thereafter. In case of any dispute as to whether Termination has occurred, the Committee shall have sole discretion to determine whether such Termination has occurred and the effective date of such Termination.

**9. Acknowledgement.** The Company and the Participant agree that the RSUs are granted under and governed by this Agreement and by the provisions of the Plan (incorporated herein by reference). The Participant: (i) acknowledges receipt of a copy of

the Plan and the Plan prospectus, (ii) represents that the Participant has carefully read and is familiar with their provisions, and (iii) hereby accepts the RSUs subject to all of the terms and conditions set forth herein and those set forth in the Plan. In the event of any conflict between the terms of this Agreement and the terms of the Plan, the terms of this Agreement shall govern.

**10. Tax Consequences.** The Participant acknowledges that there may be adverse tax consequences upon settlement of the RSUs or disposition of the Shares, if any, received in connection therewith and that the Company recommends that Participant should consult a tax adviser prior to such settlement or disposition. In particular, Participant must make arrangements, satisfactory to the Company, for satisfaction of any applicable foreign, federal, state or local income tax withholding requirements or social security requirements related to the grant of the RSUs or Participant's receipt of Shares in settlement thereof, including, in either case, any dividend paid in respect thereof. In the event settlement of the RSUs is made in Shares, Participant shall pay the minimum statutory withholding tax obligation by withholding a certain number of Shares otherwise deliverable from the total number of Shares deliverable to the Participant upon settlement in accordance with rules and procedures established by the Committee. The Committee may require, in its discretion, that some portion of vested Shares be retained by (or returned to) the Company to satisfy such withholding requirements. In the absence of such arrangements Participant hereby authorizes the Company to withhold the required minimum amount from Participant's other sources of compensation from the Company or any Parent or Subsidiary.

**11. Compliance with Laws and Regulations.** The issuance of Shares will be subject to and conditioned upon compliance by the Company and Participant with all applicable state and federal laws and regulations and with all applicable requirements of any stock exchange or automated quotation system on which the Company's Common Stock may be listed or quoted at the time of such issuance or transfer.

**12. Successors and Assigns.** The Company may assign any of its rights under this Agreement. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Agreement will be binding upon Participant and Participant's heirs, executors, administrators, legal representatives, successors and assigns.

**13. Governing Law; Severability.** This Agreement shall be governed by and construed in accordance with the internal laws of the State of California as such laws are applied to agreements between California residents entered into and to be performed entirely within California, excluding that body of laws pertaining to conflict of laws. If any provision of this Agreement is determined by a court of law to be illegal or unenforceable, then such provision will be enforced to the maximum extent possible and the other provisions will remain fully effective and enforceable.

**14. Notices.** Any notice required to be given or delivered to the Company shall be in writing and addressed to the Corporate Secretary of the Company at its principal corporate offices. Any notice required to be given or delivered to Participant shall be in

writing (including email) and addressed to Participant at the participant's Company email address, the address of record or to such other address as Participant may designate in writing from time to time to the Company or may be posted on the Participant's E\*Trade VeriSign employee stock plan account at [www.etrade.com](http://www.etrade.com). All notices shall be deemed effectively given upon personal delivery, (i) three (3) days after deposit in the United States mail by certified or registered mail (return receipt requested), (ii) one (1) business day after its deposit with any return receipt express courier (prepaid), (iii) one (1) business day after transmission by fax or telecopier, (iv) upon receipt if sent by the Company to the Participant's email address at the Company, or (v) upon posting on the Participant's E\*Trade VeriSign employee stock plan account at [www.etrade.com](http://www.etrade.com).

**15. Further Instruments.** The parties agree to execute such further instruments and to take such further action as may be reasonably necessary to carry out the purposes and intent of this Agreement.

**16. Headings.** The captions and headings of this Agreement are included for ease of reference only and are to be disregarded in interpreting or construing this Agreement.

**17. Entire Agreement.** The Plan and this Agreement for these RSUs constitute the entire agreement and understanding of the parties with respect to the subject matter herein and supersede all prior understandings and agreements, whether oral or written, between the parties hereto with respect to the specific subject matter hereof.

In Witness Whereof, each of the parties has executed this Agreement, in the case of the Company, by its duly authorized officer, as of \_\_\_\_\_, 20\_\_.

Participant

\_\_\_\_\_  
[NAME]

Address: \_\_\_\_\_

VeriSign, Inc.

By: \_\_\_\_\_

Title: \_\_\_\_\_

**CHANGE-IN-CONTROL AND RETENTION AGREEMENT**

This Change-in-Control and Retention Agreement (the “Agreement”) is made and entered into as of \_\_\_\_\_, 2007, by and between VeriSign, Inc., a Delaware corporation, and \_\_\_\_\_ (the “Executive”).

**RECITALS**

WHEREAS, the Executive is a key employee of the Company who possesses valuable proprietary knowledge of the Company, its business and operations and the markets in which the Company competes;

WHEREAS, the Company draws upon the knowledge, experience, expertise and advice of the Executive to manage its business for the benefit of the Company’s stockholders;

WHEREAS, the Company desires to standardize its executive Change-in-Control arrangements;

WHEREAS, the Company recognizes that if a Change-in-Control were to occur, the resulting uncertainty regarding the consequences of such an event could adversely affect the performance of, and the Company’s ability to attract and retain, its key employees, including the Executive;

WHEREAS, the Company believes that the existence of this Agreement will serve as an incentive to Executive to remain in the employ of the Company and to be focused and motivated to work to maximize the value of the Company for the benefit of its stockholders, and would enhance the Company’s ability to call on and rely upon Executive if a Change-in-Control were to occur; and

WHEREAS, the Company and the Executive desire to enter into this Agreement to encourage the Executive to continue to devote the Executive’s full attention and dedication to the success of the Company, and to provide specified compensation and benefits to the Executive in the event of a Termination Upon Change-in-Control pursuant to the terms of this Agreement.

**NOW, THEREFORE, THE PARTIES HEREBY AGREE AS FOLLOWS:**1. PURPOSE

The purpose of this Agreement is to provide specified compensation and benefits to the Executive in the event of Termination Upon Change-in-Control of Executive. Subject to the terms of any applicable written employment agreement between Company and the Executive, either the Executive or Company may terminate the Executive’s employment at any time for any reason.

2. TERMINATION UPON CHANGE OF CONTROL

In the event of the Executive’s Termination Upon Change-in-Control, the Executive shall be entitled to the benefits described below in this Section 2. In addition if during the twenty-four (24) months following a Change-in-Control Executive dies, or terminates employment due to Disability, then Executive, or Executive’s estate or designated beneficiary, shall receive the benefits provided under Section 2.3 below.

2.1 Prior Obligations.

- 2.1.1 Accrued Salary and Vacation. A lump sum payment of all salary and accrued vacation earned through the Termination Date.
- 2.1.2 Accrued Bonus. A lump sum payment of any earned and unpaid bonus from the prior fiscal year previously awarded by the Company.
- 2.1.3 Expense Reimbursement. Upon submission of proper expense reports by the Executive, the Company shall reimburse the Executive for all expenses incurred by the Executive, consistent with past practices, in connection with the business of the Company prior to the Executive's Termination Date.
- 2.1.4 Employee Benefits. Benefits, if any, under any 401(k) plan, nonqualified deferred compensation plan, employee stock purchase plan and other Company benefit plans under which the Executive may be entitled to benefits, payable pursuant to the terms of such plans.

2.2 Cash Severance Benefits. A lump sum equal to the sum of (i) a pro rata portion of Executive's target bonus for the fiscal year of the Company in which the Termination Upon Change-in-Control occurs, (ii) twelve (12) months of Executive's Base Salary, and (iii) Executive's average target bonus for the three (3) fiscal years of the Company preceding the fiscal year in which Termination Upon Change-in-Control occurs or, if Executive was employed by the Company for fewer than three (3) full fiscal years preceding the fiscal year in which the Termination Upon Change-in-Control occurs, the average target bonus for the number of full fiscal years Executive was employed by the Company prior to the Change-in-Control) or the target bonus for the fiscal year in which the Termination Upon Change-in-Control occurs if the Executive was not eligible to receive a bonus from the Company during any of the prior three (3) fiscal years. This lump sum amount shall be paid no later than sixty (60) days after the Termination Date of the Termination Upon Change-in-Control.

2.3 Acceleration of Equity Awards. All then unvested and outstanding Equity Awards granted to Executive prior to the Change-in-Control shall have their vesting and exercisability accelerated in full on the Termination Date of the Termination Upon Change-in-Control; provided, however, that notwithstanding any provision in this Agreement to the contrary, if the Equity Awards held by the Executive are not assumed upon a Change-in-Control, then all such Equity Awards shall have their vesting and exercisability accelerated in full immediately prior to the Change-in-Control regardless of whether there is a Termination Upon Change-in-Control. If the consideration to be received by stockholders of the Company in connection with the Change-in-Control consists of substantially all

cash, then all such Equity Awards shall have their vesting and exercisability accelerated in full immediately prior to the Change-in-Control regardless of whether there is a Termination Upon Change-in-Control.

2.4 Extended Insurance Benefits.

- 2.4.1 Benefit Continuation. If the Executive timely elects health insurance continuation coverage under COBRA, then the Company shall provide Executive and Executive's dependents, at the Company's expense, twelve (12) months of the Company's health insurance coverage as in effect for such person immediately prior to the Termination Upon Change-in-Control. The date of the "qualifying event" for the Executive and any of Executive's dependents shall be the date of the Termination Upon Change-in-Control.
- 2.4.2 Coverage Under Another Plan. Notwithstanding the preceding provisions of this Section 2.4, upon the Executive becoming covered as a primary insured (that is, not as a beneficiary under a spouse's or partner's plan) under another employer's group health plan during the period provided for herein, the Executive promptly shall inform the Company and the Company's obligations under this Section 2.4.2 shall cease.

3. FEDERAL EXCISE TAX UNDER SECTION 280G

If (i) any amounts payable to the Executive under this Agreement or otherwise are characterized as excess parachute payments pursuant to Section 4999 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) the Executive thereby would be subject to any United States federal excise tax due to that characterization, then Executive's termination benefits hereunder will be payable, at Executive's election, either in full or in such lesser amount as would result, after taking into account the applicable federal, state and local income taxes and the excise tax imposed by Section 4999, in Executive's receipt on an after-tax basis of the greatest amount of termination and other benefits. The determination of any reduction required pursuant to this section (including the determination as to which specific payments shall be reduced) shall be made by a neutral party designated by the Company and such determination shall be conclusive and binding upon the Company or any related corporation for all purposes.

4. DEFINITIONS

- 4.1 Capitalized Terms Defined. Capitalized terms used in this Agreement shall have the meanings set forth in this Section 4, unless the context clearly requires a different meaning.
- 4.2 "Base Salary" means the base salary of the Executive immediately preceding the Executive's Termination Date.
- 4.3 "Board" means the Company's Board of Directors.

4.4 “Cause” means:

- (a) Executive’s willful and continued failure to substantially perform Executive’s duties after written notice providing Executive with ninety (90) days from the date of Executive’s receipt of such notice in which to cure;
- (b) conviction of (or plea of guilty or no contest to) Executive for a felony involving moral turpitude;
- (c) Executive’s willful misconduct or gross negligence resulting in material harm to the Company; or
- (d) Executive’s willful violation of the Company’s policies resulting in material harm to the Company.

4.5 “Change-in-Control” means:

- (a) any “person” (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”)), other than a trustee or other fiduciary holding securities of the Company under an employee benefit plan of the Company or its subsidiaries, becomes the “beneficial owner” (as defined in Rule 13d-3 promulgated under the Exchange Act), directly or indirectly (excluding, for purposes of this Section 4.5, securities acquired directly from the Company), of securities of the Company representing at least thirty percent (30%) of (A) the then-outstanding shares of common stock of the Company or (B) the combined voting power of the Company’s then-outstanding securities;
- (b) the consummation of a merger or consolidation, or series of related transactions, which results in the voting securities of the Company outstanding immediately prior thereto failing to continue to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity), directly or indirectly, at least fifty (50%) percent of the combined voting power of the voting securities of the Company or such surviving entity outstanding immediately after such merger or consolidation;
- (c) a change in the composition of the Board occurring within a 24-month period, as a result of which fewer than a majority of the Directors are Incumbent Directors;
- (d) the sale or disposition of all or substantially all of the Company’s assets (or consummation of any transaction, or series of related transactions, having similar effect); or
- (e) stockholder approval of the dissolution or liquidation of the Company.

- 4.6 “Company” means VeriSign, Inc. and, following a Change-in-Control, any Successor.
- 4.7 “Director” means a member of the Board.
- 4.8 “Disability” shall have the meaning given such term under Section 409A of the Code.
- 4.9 “Equity Award” shall mean any option, restricted stock award, restricted stock unit award, stock appreciation right or other equity award to acquire shares of the Company’s common stock granted or issued to the Executive.
- 4.10 “Good Reason” means the occurrence of any of the following conditions, without Executive’s written consent:
- (a) a change in the Executive’s authority, duties or responsibilities that is inconsistent in any material and adverse respect from the Executive’s authority, duties and responsibilities immediately preceding the Change-in-Control;
  - (b) a reduction in Executive’s base salary compared to Executive’s base salary immediately preceding the Change-in-Control, except for an across-the-board reduction of not more than ten percent (10%) of base salary applicable to all senior executives of the Company;
  - (c) a reduction in Executive’s bonus opportunity of five percent (5%) or more from Executive’s bonus opportunity immediately preceding the Change-in-Control, except for an across-the-board reduction applicable to all senior executives of the Company;
  - (d) a failure to provide Executive with long-term incentive opportunities that in the aggregate are at least comparable to the long-term incentives provided to other senior executives at the Company;
  - (e) a reduction of at least 5% in aggregate benefits that Executive is entitled to receive under all employee benefit plans of the Company following a Change-in-Control compared to the aggregate benefits Executive was eligible to receive under all employee benefit plans maintained by the Company immediately preceding the Change-in-Control; or
  - (f) a requirement that Executive be based at any office location more than 40 miles from Executive’s primary office location immediately preceding the Change-in-Control, if such relocation increases Executive’s commute by more than ten (10) miles from Executive’s principal residence immediately preceding the Change-in-Control; or
  - (g) the failure of the Company to obtain the assumption of this Agreement from any Successor as provided in Section 12.1 of this Agreement.

- 4.11 “Incumbent Directors” shall mean Directors who either (i) are Directors as of the date hereof, or (ii) are elected, or nominated for election, to the Board with the affirmative votes of at least a majority of the Incumbent Directors at the time of such election or nomination (but shall not include an individual whose election or nomination is in connection with an actual or threatened proxy contest relating to the election of directors to the Company).
- 4.12 “Successor” means any successor to the Company or assignee of substantially all of the Company’s business and/or assets whether or not as part of a Change-in-Control.
- 4.13 “Termination Date” means the effective date of any termination of Executive’s employment with the Company or a Successor.
- 4.14 “Termination Upon Change-in-Control” means (i) during the twenty-four (24) months following the consummation of a Change-in-Control any termination of the employment of the Executive by the Company without Cause, or any resignation by the Executive for Good Reason; or (ii) any termination of the employment of the Executive by the Company without Cause occurring within six (6) months prior to the consummation of such Change-in-Control that is requested by a third party as part of such Change-in-Control. Executive must provide written notice to the Company within ninety (90) days of the existence of Good Reason and provide the Company with at least thirty (30) days to cure the circumstances giving rise to Good Reason.

5. RELEASE OF CLAIMS

Executive’s receipt of payments and benefits under this Agreement is conditioned upon the delivery by Executive of a signed Termination Release Agreement in substantially the form attached hereto as Exhibit A; provided, however, that the Executive shall not be required to release any rights the Executive may have to be indemnified by the Company.

6. EXCLUSIVE REMEDY

The Executive shall be entitled to no other termination, severance or change of control compensation, benefits, or other payments from the Company as a result of any Termination Upon a Change-in-Control with respect to which the payments and/or benefits described in Section 2 have been provided to the Executive, except as expressly set forth in this Agreement.

7. CONFLICT IN BENEFITS; NONCUMULATION OF BENEFITS

- 7.1 No Limitation of Regular Benefit Plans. Except as provided in Section 7.2 below, this Agreement is not intended to and shall not affect, limit or terminate any plans, programs or arrangements of the Company that are regularly made available to a significant number of employees or officers of the Company, including without limitation the Company’s equity incentive plans.

7.2 Noncumulation of Benefits. Executive may not cumulate cash severance payments, vesting acceleration of any Equity Award or other termination benefits under this Agreement with those provided under any other written agreement with the Company and/or other plan or policy of the Company. If the Executive has any other binding written agreement or other binding arrangement with the Company that provides that upon a Change-in-Control or termination of employment the Executive shall receive benefits, then Executive must waive Executive's rights to such other benefits to receive benefits under this Agreement.

8. PROPRIETARY AND CONFIDENTIAL INFORMATION

Executive's receipt of the payments and benefits described in this Agreement are conditioned upon the Executive's acknowledgment of Executive's continuing obligation under, and Executive's agreement to abide by the terms and conditions of, the Company's Confidentiality and/or Proprietary Rights Agreement between the Executive and the Company. Accordingly, during the term of this Agreement and following any Termination Upon Change-in-Control, Executive agrees to continue to abide by the terms and conditions of the Company's Confidentiality and/or Proprietary Rights Agreement between the Executive and the Company.

9. NON-SOLICITATION/NON-COMPETITION

For a period of one (1) year following Termination Upon Change-in-Control: (i) the Executive will not solicit the services or business of any employee or consultant of the Company to discontinue that person's or entity's relationship with or to the Company without the written consent of the Company; and (ii) the Executive will not engage (whether as an employee, director, or independent contractor) in a business in which the Company or any subsidiary of the Company is engaged immediately prior to the Change-in-Control.

10. RESOLUTION OF DISPUTES THROUGH ARBITRATION OR THE COURTS

10.1 Matters Subject to Arbitration or Judicial Enforcement. Any claim, dispute or controversy arising out of this Agreement, the interpretation, validity or enforceability of this Agreement or the alleged breach thereof shall be submitted by the parties to binding arbitration by a sole arbitrator under the rules of the American Arbitration Association; provided, however, that (1) the arbitrator shall have no authority to make any ruling or judgment that would confer any rights with respect to the trade secrets, confidential and proprietary information or other intellectual property of the Company upon the Executive or any third party; and (2) this arbitration provision shall not preclude the Company from seeking legal and equitable relief from any court having jurisdiction with respect to any disputes or claims relating to or arising out of the misuse or misappropriation of the Company's intellectual property or breach of Executive's obligations under Sections 8 and 9 of this Agreement. Judgment may be entered on the award of the arbitrator in any court having jurisdiction.

10.2 Site of Arbitration. The site of the arbitration proceeding shall be in Santa Clara County, California.

10.3 Legal Fees and Expenses. The Company shall reimburse the Executive for all reasonable legal fees and expenses that Executive incurs in connection with Executive's prosecution or defense of any breach of this Agreement unless Executive does not substantially prevail. Executive shall reimburse the Company for all reasonable legal fees and expenses that the Company incurs in connection with the Company's prosecution or defense of any breach of this Agreement unless the Company does not substantially prevail.

11. NOTICES

For purposes of this Agreement, notices and all other communications provided for in the Agreement shall be in writing and shall be deemed to have been duly given when delivered or sent by mail or courier with appropriate evidence of mailing or delivery to the courier:

(i) if to the Company:       VeriSign, Inc.  
                                      487 East Middlefield Road  
                                      Mountain View, California 94043  
                                      Attention: General Counsel

and, (ii) if to the Executive, at the address indicated below or such other address specified by the Executive in writing to the Company. Either party may provide the other with notices of change of address, which shall be effective upon receipt.

12. MISCELLANEOUS PROVISIONS

12.1 Heirs and Representatives of the Executive; Successors and Assigns of the Company. This Agreement shall be binding upon and shall inure to the benefit of and be enforceable by the Executive's personal and legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the successors and assigns of the Company. The Company agrees that in connection with any Change-in-Control, it will cause any Successor unconditionally to assume by written instrument delivered to Executive (or Executive's beneficiary), all of the obligations of the Company hereunder. For purposes of the foregoing, and notwithstanding any provision of this Agreement to the contrary, the date on which any such Change-in-Control becomes effective shall be deemed the date Termination Upon Change-in-Control occurs.

12.2 No Assignment of Rights. The interest of the Executive in this Agreement or in any distribution to be made under this Agreement may not be assigned, pledged, alienated, anticipated, or otherwise encumbered (either at law or in equity) and shall not be subject to attachment, bankruptcy, garnishment, levy, execution, or other legal or equitable process. Any act in violation of this Section 12.2 shall be void.

- 12.3 Amendment; Waiver. Any provision of this Agreement may be modified or amended in the sole discretion of a majority of the Board; provided however that any modification or amendment detrimental to Executive shall not be effective if consummation of a Change-in-Control occurs within one year after the date of adoption of such modification or amendment. No waiver by either party of any breach of, or of compliance with, any condition or provision of this Agreement by the other party shall be considered a waiver of any other condition or provision or of the same condition or provision at another time.
- 12.4 Entire Agreement. This Agreement represents the entire agreement and understanding between the parties as to the subject matter herein (whether oral or written and whether express or implied) and expressly supersedes any existing agreement or understanding providing for any change control, severance, termination or similar benefits by and between the Executive and the Company.
- 12.5 Withholding Taxes; Section 409A. All payments made under this Agreement shall be subject to reduction to reflect all federal, state, local and other taxes required to be withheld by applicable law. Notwithstanding any provision in Section 2 to the contrary, to the extent (i) any payments to which Executive becomes entitled under this Agreement, or any agreement or plan referenced herein, in connection with Executive's termination of employment with the Company constitute deferred compensation subject to Section 409A of the Code, and (ii) Executive is deemed at the time of such termination of employment to be a "specified" employee under Section 409A of the Code, then such payment shall not be made or commence until the earliest of (i) the expiration of the six (6)-month period measured from the date of Executive's "separation from service" (as such term is at the time defined in Treasury Regulations under Section 409A of the Code) with the Company; (ii) the date of Executive's Disability; or (iii) the date of Executive's death following such separation from service; provided, however, that such deferral shall only be effected to the extent required to avoid adverse tax treatment to Executive, including (without limitation) the additional twenty percent (20%) tax for which Executive would otherwise be liable under Section 409A(a)(1)(B) of the Code in the absence of such deferral. Upon the expiration of the applicable deferral period, any payments which would have otherwise been made during that period (whether in a single sum or in installments) in the absence of this paragraph shall be paid to Executive or Executive's beneficiary in one lump sum.
- 12.6 Severability. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision hereof, which shall remain in full force and effect.
- 12.7 Choice of Law. The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of California, without regard to where the Executive has Executive's residence or principal office or where Executive performs Executive's duties hereunder.

12.8 Effective Date; Term of Agreement.

- 12.8.1 Effective Date. The “Effective Date” of this Agreement is August [   ], 2007, the date this Agreement was adopted by the Compensation Committee of the Board.
- 12.8.2 Term of Agreement. This Agreement shall commence on the Effective Date and shall have an initial term of two (2) years. Thereafter, this Agreement shall be extended automatically without further action as of August [   ], 2009, and on each anniversary thereafter, for terms of one year unless at least ninety (90) days prior to any such date the Board shall notify Executive in writing of such non-renewal, such notice of non-renewal to be provided by the Board to the Executive at least ninety (90) days before the end of the then current term. If the written notice of non-renewal is not provided by the Board to the Executive before the last ninety (90) days of a term then the Agreement will not terminate until the end of the immediately subsequent term. Any termination of this Agreement shall not be effective if consummation of a Change-in-Control occurs within one year after such requested Agreement termination date. Notwithstanding the foregoing, following the occurrence of a Change-in-Control this Agreement shall terminate only at such time as all of the parties’ respective obligations under this Agreement have been discharged.

IN WITNESS WHEREOF, each of the parties has executed this Agreement, in the case of the Company by its duly authorized officer, as of the day and year first above written.

**EXECUTIVE**

\_\_\_\_\_  
[NAME]

Address: \_\_\_\_\_  
\_\_\_\_\_

**VERISIGN, INC.**

By: \_\_\_\_\_

Title: \_\_\_\_\_

## EXHIBIT A

### TERMINATION RELEASE AGREEMENT

As required by the Change-in-Control and Retention Agreement, dated \_\_\_\_\_, 2007, between you and VeriSign, Inc., a Delaware corporation (the “**Change-in-Control and Retention Agreement**”) to which this Termination Release Agreement (the “**Agreement**”) is attached as **Exhibit A**, this Agreement sets forth below your waiver and release of claims in favor of VeriSign, Inc., and its officers, directors, employees, agents, representatives, subsidiaries, divisions, affiliated companies, successors, and assigns (collectively, the “**Company**”) in exchange for the consideration provided for under the terms of the Change-in-Control and Retention Agreement.

#### 1. GENERAL RELEASE AND WAIVER OF CLAIMS.

- (a) The payments set forth in the Change-in-Control and Retention Agreement fully satisfy any and all accrued salary, vacation pay, bonus and commission pay, stock-based compensation, profit sharing, termination benefits or other compensation to which you may be entitled by virtue of your employment with the Company or your termination of employment. You acknowledge that you have no claims and have not filed any claims against the Company based on your employment with or the separation of your employment with the Company.
- (b) To the fullest extent permitted by law, you hereby release and forever discharge the Company, its successors, subsidiaries and affiliates, directors, shareholders, current and former officers, agents and employees (all of whom are collectively referred to as “**Releasees**”) from any and all existing claims, demands, causes of action, damages and liabilities, known or unknown, that you ever had, now have or may claim to have had arising out of or relating in any way to your employment or non-employment with the Company through the Effective Date of this Agreement (as defined in Section 11), including, without limitation, claims based on any oral, written or implied employment agreement, claims for wages, bonuses, commissions, stock-based compensation, expense reimbursement, and any claims that the terms of your employment with the Company, or the circumstances of your separation, were wrongful, in breach of any obligation of the Company or in violation of any of your rights, contractual, statutory or otherwise. Each of the Releasees is intended to be a third party beneficiary of this General Release and Waiver of Claims.
  - (i) Release of Statutory and Common Law Claims. Such rights include, but are not limited to, your rights under the following federal and state statutes: the Employee Retirement Income Security Act (ERISA) (regarding employee benefits); the Occupational Safety and Health Act (safety matters); the Family and Medical Leave Act of 1993; the Worker Adjustment and Retraining Act (WARN) (notification requirements for employers who are curtailing or closing an operation) and common law; tort; wrongful discharge; public policy; workers’ compensation retaliation;

tortious interference with contractual relations, misrepresentation, fraud, loss of consortium; slander, libel, defamation, intentional or negligent infliction of emotional distress; claims for wages, bonuses, commissions, stock-based compensation or fringe benefits; vacation pay; sick pay; insurance reimbursement, medical expenses, and the like.

- (ii) **Release of Discrimination Claims.** You understand that various federal, state and local laws prohibit age, sex, race, disability, benefits, pension, health and other forms of discrimination, harassment and retaliation, and that these laws can be enforced through the U.S. Equal Employment Opportunity Commission, the National Labor Relations Board, the Department of Labor, and similar state and local agencies and federal and state courts. You understand that if you believe your treatment by the Company violated any laws, you have the right to consult with these agencies and to file a charge with them. Instead, you have decided voluntarily to enter into this Agreement, release the claims and waive the right to recover any amounts to which you may have been entitled under such laws, including but not limited to, any claims you may have based on age or under the Age Discrimination in Employment Act of 1967 (ADEA; 29 U.S.C. Section 621 et. seq.) (age); the Older Workers Benefit Protection Act (OWBPA) (age); Title VII of the Civil Rights Act of 1964 (race, color, religion, national origin or sex); the 1991 Civil Rights Act; the Vocational Rehabilitation Act of 1973 (disability); The Americans with Disabilities Act of 1990 (disability); 42 U.S.C. Section 1981, 1986 and 1988 (race); the Equal Pay Act of 1963 (prohibits pay differentials based on sex); the Immigration Reform and Control Act of 1986; Executive Order 11246 (race, color, religion, sex or national origin); Executive Order 11141 (age); Vietnam Era Veterans Readjustment Assistance Act of 1974 (Vietnam era veterans and disabled veterans); and California state statutes and local laws of similar effect.
- (iii) Releasees and you do not intend to release claims which you may not release as a matter of law (including, but not limited to, indemnification claims under applicable law). To the fullest extent permitted by law, any dispute regarding the scope of this general release shall be determined by an arbitrator under the procedures set forth below.

2. **Waiver of Unknown Claims.** You expressly waive any benefits of Section 1542 of the Civil Code of the State of California (and any other laws of similar effect), which provides:

**“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.”**

3. **Covenant Not to Sue.**

- (a) To the fullest extent permitted by law, you agree that you will not now or at any time in the future pursue any charge, claim, or action of any kind, nature and character whatsoever against any of the Releasees, or cause or knowingly permit any such charge, claim or action to be pursued, in any federal, state or municipal court, administrative agency, arbitral forum, or other tribunal, arising out of any of the matters covered by paragraphs 1 and 2 above.
- (b) You further agree that you will not pursue, join, participate, encourage, or directly or indirectly assist in the pursuit of any legal claims against the Releasees, whether the claims are brought on your own behalf or on behalf of any other person or entity.
- (c) Nothing herein prohibits you from: (1) providing truthful testimony in response to a subpoena or other compulsory legal process, and/or (2) filing a charge or complaint with a government agency such as the Equal Employment Opportunity Commission, the National Labor Relations Board or applicable state anti-discrimination agency.

4. **Arbitration of Disputes.** Except for claims for injunctive relief arising out of a breach of the Confidentiality Agreement, you and the Company agree to submit to mandatory binding arbitration any disputes between you and the Company arising out of or relating to this Agreement. You agree that the American Arbitration Association will administer any such arbitration(s) under its National Rules for the Resolution of Employment Disputes, with administrative and arbitrator's fees to be borne by the Company. The arbitrator shall issue a written arbitration decision stating his or her essential findings and conclusions upon which the award is based. The parties agree that the arbitration award shall be enforceable in any court having jurisdiction to enforce this Agreement. This Agreement does not extend or waive any statutes of limitations or other provisions of law that specify the time within which a claim must be brought. Notwithstanding the foregoing, each party retains the right to seek preliminary injunctive relief in a court of competent jurisdiction to preserve the status quo or prevent irreparable injury before a matter can be heard in arbitration.

5. **Review of Agreement.** You may take up to twenty-one (21) days from the date you receive this Agreement, to consider whether to sign this Agreement. By signing below, you affirm that you were advised to consult with an attorney before signing this Agreement and were given ample opportunity to do so. You understand that this Agreement will not become effective until you return the original of this Agreement, properly signed by you, to the Company, Attention: General Counsel, and after expiration of the revocation period without revocation by you.

6. **Revocation of Agreement.** You acknowledge and understand that you may revoke this Agreement by sending a written notice of revocation to Attention: General Counsel, VeriSign, Inc., 487 E. Middlefield Road, Mountain View, CA 94043 any time up to seven (7) days after you sign it. After the revocation period has passed, however, you may no longer revoke your Agreement.

7. **Entire Agreement.** This Agreement and the Change-in-Control and Retention Agreement are the entire agreement between you and the Company with respect to the subject matter herein and supersede all prior negotiations and agreements, whether written or oral, relating to this subject matter. You acknowledge that neither the Company nor its agents or attorneys, made any promise or representation, express or implied, written or oral, not contained in this Agreement to induce you to execute this Agreement. You acknowledge that you have signed this Agreement voluntarily and without coercion, relying only on such promises, representations and warranties as are contained in this document and understand that you do not waive any right or claim that may arise after the date this Agreement becomes effective.
8. **Modification.** By signing below, you acknowledge your understanding that this Agreement may not be altered, amended, modified, or otherwise changed in any respect except by another written agreement that specifically refers to this Agreement, executed by your and the Company's authorized representatives.
9. **Governing Law.** This Agreement is governed by, and is to be interpreted according to, the laws of the State of California.
10. **Savings and Severability Clause.** Should any court, arbitrator or government agency of competent jurisdiction declare or determine any of the provisions of this Agreement to be illegal, invalid or unenforceable, the remaining parts, terms or provisions shall not be affected thereby and shall remain legal, valid and enforceable. Further, if a court, arbitrator or agency concludes that any claim under paragraph 1 above may not be released as a matter of law, the General Release in paragraph 1 and the Waiver Of Unknown Claims in paragraph 2 shall otherwise remain effective as to any and all other claims.
11. **Effective Date.** The effective date of this Agreement shall be the eighth day following the date this Agreement was signed, without having been revoked within seven (7) days thereafter, by you.

**PLEASE SIGN THIS AGREEMENT NO EARLIER THAN YOUR TERMINATION DATE (AS DEFINED IN THE CHANGE-IN-CONTROL AND RETENTION AGREEMENT) AND RETURN IT TO THE GENERAL COUNSEL AT THE COMPANY.**

PLEASE REVIEW CAREFULLY. THIS AGREEMENT CONTAINS A RELEASE OF KNOWN AND UNKNOWN CLAIMS.

REVIEWED, UNDERSTOOD AND AGREED:

\_\_\_\_\_

Date: \_\_\_\_\_

[Executive]

DO NOT SIGN PRIOR TO THE TERMINATION DATE

**CHANGE OF CONTROL AND RETENTION AGREEMENT FOR  
CHIEF EXECUTIVE OFFICER**

This Change-in-Control and Retention Agreement (the "Agreement") is made and entered into as of \_\_\_\_\_, 2007, by and between VeriSign, Inc., a Delaware corporation, and \_\_\_\_\_ (the "Executive").

**RECITALS**

WHEREAS, the Executive is a key employee of the Company who possesses valuable proprietary knowledge of the Company, its business and operations and the markets in which the Company competes;

WHEREAS, the Company draws upon the knowledge, experience, expertise and advice of the Executive to manage its business for the benefit of the Company's stockholders;

WHEREAS, the Company desires to standardize its executive Change-in-Control arrangements;

WHEREAS, the Company recognizes that if a Change-in-Control were to occur, the resulting uncertainty regarding the consequences of such an event could adversely affect the performance of, and the Company's ability to attract and retain, its key employees, including the Executive;

WHEREAS, the Company believes that the existence of this Agreement will serve as an incentive to Executive to remain in the employ of the Company and to be focused and motivated to work to maximize the value of the Company for the benefit of its stockholders, and would enhance the Company's ability to call on and rely upon Executive if a Change-in-Control were to occur; and

WHEREAS, the Company and the Executive desire to enter into this Agreement to encourage the Executive to continue to devote the Executive's full attention and dedication to the success of the Company, and to provide specified compensation and benefits to the Executive in the event of a Termination Upon Change-in-Control pursuant to the terms of this Agreement.

**NOW, THEREFORE, THE PARTIES HEREBY AGREE AS FOLLOWS:**

1. PURPOSE

The purpose of this Agreement is to provide specified compensation and benefits to the Executive in the event of Termination Upon Change-in-Control of Executive. Subject to the terms of any applicable written employment agreement between Company and the Executive, either the Executive or Company may terminate the Executive's employment at any time for any reason.

2. TERMINATION UPON CHANGE OF CONTROL

In the event of the Executive's Termination Upon Change-in-Control, the Executive shall

be entitled to the benefits described below in this Section 2. In addition if during the twenty-four (24) months following a Change-in-Control Executive dies, or terminates employment due to Disability, then Executive, or Executive's estate or designated beneficiary, shall receive the benefits provided under Section 2.3 below.

2.1 Prior Obligations.

- 2.1.1 Accrued Salary and Vacation. A lump sum payment of all salary and accrued vacation earned through the Termination Date.
- 2.1.2 Accrued Bonus. A lump sum payment of any earned and unpaid bonus from the prior fiscal year previously awarded by the Company.
- 2.1.3 Expense Reimbursement. Upon submission of proper expense reports by the Executive, the Company shall reimburse the Executive for all expenses incurred by the Executive, consistent with past practices, in connection with the business of the Company prior to the Executive's Termination Date.
- 2.1.4 Employee Benefits. Benefits, if any, under any 401(k) plan, nonqualified deferred compensation plan, employee stock purchase plan and other Company benefit plans under which the Executive may be entitled to benefits, payable pursuant to the terms of such plans.

2.2 Cash Severance Benefits. A lump sum equal to the sum of (i) a pro rata portion of Executive's target bonus for the fiscal year of the Company in which the Termination Upon Change-in-Control occurs, (ii) twenty-four (24) months of Executive's Base Salary, and (iii) 200% of the Executive's average target bonus for the three (3) fiscal years of the Company preceding the fiscal year in which Termination Upon Change-in-Control occurs or, if Executive was employed by the Company for fewer than three (3) full fiscal years preceding the fiscal year in which the Termination Upon Change-in-Control occurs, 200% of the average target bonus for the number of full fiscal years Executive was employed by the Company prior to the Change-in-Control) or 200% of the target bonus for the fiscal year in which the Termination Upon Change-in-Control occurs if the Executive was not eligible to receive a bonus from the Company during any of the prior three (3) fiscal years. This lump sum amount shall be paid no later than sixty (60) days after the Termination Date of the Termination Upon Change-in-Control.

2.3 Acceleration of Equity Awards. All then unvested and outstanding Equity Awards granted to Executive prior to the Change-in-Control shall have their vesting and exercisability accelerated in full on the Termination Date of the Termination Upon Change-in-Control; provided, however, that notwithstanding any provision in this Agreement to the contrary, if the Equity Awards held by the Executive are not assumed upon a Change-in-Control, then all such Equity Awards shall have their vesting and exercisability accelerated in full immediately

prior to the Change-in-Control regardless of whether there is a Termination Upon Change-in-Control. If the consideration to be received by stockholders of the Company in connection with the Change-in-Control consists of substantially all cash, then all such Equity Awards shall have their vesting and exercisability accelerated in full immediately prior to the Change-in-Control regardless of whether there is a Termination Upon Change-in-Control.

#### 2.4 Extended Insurance Benefits.

2.4.1 Benefit Continuation. If the Executive timely elects health insurance continuation coverage under COBRA, then the Company shall provide Executive and Executive's dependents, at the Company's expense, twenty-four (24) months of the Company's health insurance coverage as in effect for such person immediately prior to the Termination Upon Change-in-Control. The date of the "qualifying event" for the Executive and any of Executive's dependents shall be the date of the Termination Upon Change-in-Control.

2.4.2 Coverage Under Another Plan. Notwithstanding the preceding provisions of this Section 2.4, upon the Executive becoming covered as a primary insured (that is, not as a beneficiary under a spouse's or partner's plan) under another employer's group health plan during the period provided for herein, the Executive promptly shall inform the Company and the Company's obligations under this Section 2.4.2 shall cease.

### 3. FEDERAL EXCISE TAX UNDER SECTION 280G

If (i) any amounts payable to the Executive under this Agreement or otherwise are characterized as excess parachute payments ("Parachute Payments") pursuant to Section 4999 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) the Executive thereby would be subject to any United States federal excise tax due to that characterization, then Executive's termination benefits hereunder will be payable, at Executive's election, either in full or in such lesser amount as would result, after taking into account the applicable federal, state and local income taxes and the excise tax imposed by Section 4999, in Executive's receipt on an after-tax basis of the greatest amount of termination and other benefits. The determination of any reduction required pursuant to this section (including the determination as to which specific payments shall be reduced) shall be made by a neutral party designated by the Company and such determination shall be conclusive and binding upon the Company or any related corporation for all purposes.

If the amounts payable to the Executive under this Agreement are characterized as Parachute Payments and the value of such Parachute Payments equals at least 110% of the threshold amount that would trigger any United States federal excise tax being imposed on such Parachute Payments under Section 280G of the Code, then the Company shall "gross-up" the payment to the Executive under this Agreement so that the net amount that the Executive receives will be the same amount that he/she would have received had such federal excise tax not been imposed.

4. DEFINITIONS

- 4.1 Capitalized Terms Defined. Capitalized terms used in this Agreement shall have the meanings set forth in this Section 4, unless the context clearly requires a different meaning.
- 4.2 "Base Salary" means the base salary of the Executive immediately preceding the Executive's Termination Date.
- 4.3 "Board" means the Company's Board of Directors.
- 4.4 "Cause" means:
- (a) Executive's willful and continued failure to substantially perform Executive's duties after written notice providing Executive with ninety (90) days from the date of Executive's receipt of such notice in which to cure;
  - (b) conviction of (or plea of guilty or no contest to) Executive for a felony involving moral turpitude;
  - (c) Executive's willful misconduct or gross negligence resulting in material harm to the Company; or
  - (d) Executive's willful violation of the Company's policies resulting in material harm to the Company.
- 4.5 "Change-in-Control" means:
- (a) any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**")), other than a trustee or other fiduciary holding securities of the Company under an employee benefit plan of the Company or its subsidiaries, becomes the "beneficial owner" (as defined in Rule 13d-3 promulgated under the Exchange Act), directly or indirectly (excluding, for purposes of this Section 4.5, securities acquired directly from the Company), of securities of the Company representing at least thirty percent (30%) of (A) the then-outstanding shares of common stock of the Company or (B) the combined voting power of the Company's then-outstanding securities;
  - (b) the consummation of a merger or consolidation, or series of related transactions, which results in the voting securities of the Company outstanding immediately prior thereto failing to continue to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity), directly or indirectly, at least fifty (50%) percent of the combined voting power of the voting securities of the Company or such surviving entity outstanding immediately after such merger or consolidation;

- (c) a change in the composition of the Board occurring within a 24-month period, as a result of which fewer than a majority of the Directors are Incumbent Directors;
  - (d) the sale or disposition of all or substantially all of the Company's assets (or consummation of any transaction, or series of related transactions, having similar effect); or
  - (e) stockholder approval of the dissolution or liquidation of the Company.
- 4.6 "Company" means VeriSign, Inc. and, following a Change-in-Control, any Successor.
- 4.7 "Director" means a member of the Board.
- 4.8 "Disability" shall have the meaning given such term under Section 409A of the Code.
- 4.9 "Equity Award" shall mean any option, restricted stock award, restricted stock unit award, stock appreciation right or other equity award to acquire shares of the Company's common stock granted or issued to the Executive.
- 4.10 "Good Reason" means the occurrence of any of the following conditions, without Executive's written consent:
- (a) a change in the Executive's authority, duties or responsibilities that is inconsistent in any material and adverse respect from the Executive's authority, duties and responsibilities immediately preceding the Change-in-Control;
  - (b) a reduction in Executive's base salary compared to Executive's base salary immediately preceding the Change-in-Control, except for an across-the-board reduction of not more than ten percent (10%) of base salary applicable to all senior executives of the Company;
  - (c) a reduction in Executive's bonus opportunity of five percent (5%) or more from Executive's bonus opportunity immediately preceding the Change-in-Control, except for an across-the-board reduction applicable to all senior executives of the Company;
  - (d) a failure to provide Executive with long-term incentive opportunities that in the aggregate are at least comparable to the long-term incentives provided to other senior executives at the Company;

- (e) a reduction of at least 5% in aggregate benefits that Executive is entitled to receive under all employee benefit plans of the Company following a Change-in-Control compared to the aggregate benefits Executive was eligible to receive under all employee benefit plans maintained by the Company immediately preceding the Change-in-Control; or
  - (f) a requirement that Executive be based at any office location more than 40 miles from Executive's primary office location immediately preceding the Change-in-Control, if such relocation increases Executive's commute by more than ten (10) miles from Executive's principal residence immediately preceding the Change-in-Control; or
  - (g) the failure of the Company to obtain the assumption of this Agreement from any Successor as provided in Section 12.1 of this Agreement.
- 4.11 "Incumbent Directors" shall mean Directors who either (i) are Directors as of the date hereof, or (ii) are elected, or nominated for election, to the Board with the affirmative votes of at least a majority of the Incumbent Directors at the time of such election or nomination (but shall not include an individual whose election or nomination is in connection with an actual or threatened proxy contest relating to the election of directors to the Company).
- 4.12 "Successor" means any successor to the Company or assignee of substantially all of the Company's business and/or assets whether or not as part of a Change-in-Control.
- 4.13 "Termination Date" means the effective date of any termination of Executive's employment with the Company or a Successor.
- 4.14 "Termination Upon Change-in-Control" means (i) during the twenty-four (24) months following the consummation of a Change-in-Control any termination of the employment of the Executive by the Company without Cause, or any resignation by the Executive for Good Reason; or (ii) any termination of the employment of the Executive by the Company without Cause occurring within six (6) months prior to the consummation of such Change-in-Control that is requested by a third party as part of such Change-in-Control. Executive must provide written notice to the Company within ninety (90) days of the existence of Good Reason and provide the Company with at least thirty (30) days to cure the circumstances giving rise to Good Reason.

5. RELEASE OF CLAIMS

Executive's receipt of payments and benefits under this Agreement is conditioned upon the delivery by Executive of a signed Termination Release Agreement in substantially the form attached hereto as Exhibit A, provided, however, that the Executive shall not be required to release any rights the Executive may have to be indemnified by the Company.

6. EXCLUSIVE REMEDY

The Executive shall be entitled to no other termination, severance or change of control compensation, benefits, or other payments from the Company as a result of any Termination Upon a Change-in-Control with respect to which the payments and/or benefits described in Section 2 have been provided to the Executive, except as expressly set forth in this Agreement.

7. CONFLICT IN BENEFITS; NONCUMULATION OF BENEFITS

- 7.1 No Limitation of Regular Benefit Plans. Except as provided in Section 7.2 below, this Agreement is not intended to and shall not affect, limit or terminate any plans, programs or arrangements of the Company that are regularly made available to a significant number of employees or officers of the Company, including without limitation the Company's equity incentive plans.
- 7.2 Noncumulation of Benefits. Executive may not cumulate cash severance payments, vesting acceleration of any Equity Award or other termination benefits under this Agreement with those provided under any other written agreement with the Company and/or other plan or policy of the Company. If the Executive has any other binding written agreement or other binding arrangement with the Company that provides that upon a Change-in-Control or termination of employment the Executive shall receive benefits, then Executive must waive Executive's rights to such other benefits to receive benefits under this Agreement.

8. PROPRIETARY AND CONFIDENTIAL INFORMATION

Executive's receipt of the payments and benefits described in this Agreement are conditioned upon the Executive's acknowledgment of Executive's continuing obligation under, and Executive's agreement to abide by the terms and conditions of, the Company's Confidentiality and/or Proprietary Rights Agreement between the Executive and the Company. Accordingly, during the term of this Agreement and following any Termination Upon Change-in-Control, Executive agrees to continue to abide by the terms and conditions of the Company's Confidentiality and/or Proprietary Rights Agreement between the Executive and the Company.

9. NON-SOLICITATION/NON-COMPETITION

For a period of one (1) year following Termination Upon Change-in-Control: (i) the Executive will not solicit the services or business of any employee or consultant of the Company to discontinue that person's or entity's relationship with or to the Company without the written consent of the Company; and (ii) the Executive will not engage (whether as an employee, director, or independent contractor) in a business in which the Company or any subsidiary of the Company is engaged immediately prior to the Change-in-Control.

10. RESOLUTION OF DISPUTES THROUGH ARBITRATION OR THE COURTS

- 10.1 Matters Subject to Arbitration or Judicial Enforcement. Any claim, dispute or controversy arising out of this Agreement, the interpretation, validity or enforceability of this Agreement or the alleged breach thereof shall be submitted by the parties to binding arbitration by a sole arbitrator under the rules of the American Arbitration Association; provided, however, that (1) the arbitrator shall have no authority to make any ruling or judgment that would confer any rights with respect to the trade secrets, confidential and proprietary information or other intellectual property of the Company upon the Executive or any third party; and (2) this arbitration provision shall not preclude the Company from seeking legal and equitable relief from any court having jurisdiction with respect to any disputes or claims relating to or arising out of the misuse or misappropriation of the Company's intellectual property or breach of Executive's obligations under Sections 8 and 9 of this Agreement. Judgment may be entered on the award of the arbitrator in any court having jurisdiction.
- 10.2 Site of Arbitration. The site of the arbitration proceeding shall be in Santa Clara County, California.
- 10.3 Legal Fees and Expenses. The Company shall reimburse the Executive for all reasonable legal fees and expenses that Executive incurs in connection with Executive's prosecution or defense of any breach of this Agreement unless Executive does not substantially prevail. Executive shall reimburse the Company for all reasonable legal fees and expenses that the Company incurs in connection with the Company's prosecution or defense of any breach of this Agreement unless the Company does not substantially prevail.

11. NOTICES

For purposes of this Agreement, notices and all other communications provided for in the Agreement shall be in writing and shall be deemed to have been duly given when delivered or sent by mail or courier with appropriate evidence of mailing or delivery to the courier:

- (i) if to the Company:       VeriSign, Inc.  
                                      487 East Middlefield Road  
                                      Mountain View, California 94043  
                                      Attention: General Counsel

and, (ii) if to the Executive, at the address indicated below or such other address specified by the Executive in writing to the Company. Either party may provide the other with notices of change of address, which shall be effective upon receipt.

12. MISCELLANEOUS PROVISIONS

- 12.1 Heirs and Representatives of the Executive; Successors and Assigns of the Company. This Agreement shall be binding upon and shall inure to the benefit of

and be enforceable by the Executive's personal and legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the successors and assigns of the Company. The Company agrees that in connection with any Change-in-Control, it will cause any Successor unconditionally to assume by written instrument delivered to Executive (or Executive's beneficiary), all of the obligations of the Company hereunder. For purposes of the foregoing, and notwithstanding any provision of this Agreement to the contrary, the date on which any such Change-in-Control becomes effective shall be deemed the date Termination Upon Change-in-Control occurs.

- 12.2 No Assignment of Rights. The interest of the Executive in this Agreement or in any distribution to be made under this Agreement may not be assigned, pledged, alienated, anticipated, or otherwise encumbered (either at law or in equity) and shall not be subject to attachment, bankruptcy, garnishment, levy, execution, or other legal or equitable process. Any act in violation of this Section 12.2 shall be void.
- 12.3 Amendment; Waiver. Any provision of this Agreement may be modified or amended in the sole discretion of a majority of the Board; provided however that any modification or amendment detrimental to Executive shall not be effective if consummation of a Change-in-Control occurs within one year after the date of adoption of such modification or amendment. No waiver by either party of any breach of, or of compliance with, any condition or provision of this Agreement by the other party shall be considered a waiver of any other condition or provision or of the same condition or provision at another time.
- 12.4 Entire Agreement. This Agreement represents the entire agreement and understanding between the parties as to the subject matter herein (whether oral or written and whether express or implied) and expressly supersedes any existing agreement or understanding providing for any change control, severance, termination or similar benefits by and between the Executive and the Company.
- 12.5 Withholding Taxes; Section 409A. All payments made under this Agreement shall be subject to reduction to reflect all federal, state, local and other taxes required to be withheld by applicable law. Notwithstanding any provision in Section 2 to the contrary, to the extent (i) any payments to which Executive becomes entitled under this Agreement, or any agreement or plan referenced herein, in connection with Executive's termination of employment with the Company constitute deferred compensation subject to Section 409A of the Code, and (ii) Executive is deemed at the time of such termination of employment to be a "specified" employee under Section 409A of the Code, then such payment shall not be made or commence until the earliest of (i) the expiration of the six (6)-month period measured from the date of Executive's "separation from service" (as such term is at the time defined in Treasury Regulations under Section 409A of the Code) with the Company; (ii) the date of Executive's Disability; or (iii) the date of Executive's death following such separation from service; provided,

however, that such deferral shall only be effected to the extent required to avoid adverse tax treatment to Executive, including (without limitation) the additional twenty percent (20%) tax for which Executive would otherwise be liable under Section 409A(a)(1)(B) of the Code in the absence of such deferral. Upon the expiration of the applicable deferral period, any payments which would have otherwise been made during that period (whether in a single sum or in installments) in the absence of this paragraph shall be paid to Executive or Executive's beneficiary in one lump sum.

- 12.6 Severability. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision hereof, which shall remain in full force and effect.
- 12.7 Choice of Law. The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of California, without regard to where the Executive has Executive's residence or principal office or where Executive performs Executive's duties hereunder.
- 12.8 Effective Date; Term of Agreement.

12.8.1 Effective Date. The "Effective Date" of this Agreement is August [\_\_\_], 2007, the date this Agreement was adopted by the Compensation Committee of the Board.

12.8.2 Term of Agreement. This Agreement shall commence on the Effective Date and shall have an initial term of two (2) years. Thereafter, this Agreement shall be extended automatically without further action as of August [\_\_\_], 2009, and on each anniversary thereafter, for terms of one year unless at least ninety (90) days prior to any such date the Board shall notify Executive in writing of such non-renewal, such notice of non-renewal to be provided by the Board to the Executive at least ninety (90) days before the end of the then current term. If the written notice of non-renewal is not provided by the Board to the Executive before the last ninety (90) days of a term then the Agreement will not terminate until the end of the immediately subsequent term. Any termination of this Agreement shall not be effective if consummation of a Change-in-Control occurs within one year after such requested Agreement termination date. Notwithstanding the foregoing, following the occurrence of a Change-in-Control this Agreement shall terminate only at such time as all of the parties' respective obligations under this Agreement have been discharged.

IN WITNESS WHEREOF, each of the parties has executed this Agreement, in the case of the Company by its duly authorized officer, as of the day and year first above written.

EXECUTIVE

[NAME]

Address: \_\_\_\_\_  
\_\_\_\_\_

VERISIGN, INC.

By: \_\_\_\_\_

Title: \_\_\_\_\_

## EXHIBIT A

### TERMINATION RELEASE AGREEMENT

As required by the Change-in-Control and Retention Agreement, dated \_\_\_\_\_, 2007, between you and VeriSign, Inc., a Delaware corporation (the “**Change-in-Control and Retention Agreement**”) to which this Termination Release Agreement (the “**Agreement**”) is attached as **Exhibit A**, this Agreement sets forth below your waiver and release of claims in favor of VeriSign, Inc., and its officers, directors, employees, agents, representatives, subsidiaries, divisions, affiliated companies, successors, and assigns (collectively, the “**Company**”) in exchange for the consideration provided for under the terms of the Change-in-Control and Retention Agreement.

#### 1. GENERAL RELEASE AND WAIVER OF CLAIMS.

- (a) The payments set forth in the Change-in-Control and Retention Agreement fully satisfy any and all accrued salary, vacation pay, bonus and commission pay, stock-based compensation, profit sharing, termination benefits or other compensation to which you may be entitled by virtue of your employment with the Company or your termination of employment. You acknowledge that you have no claims and have not filed any claims against the Company based on your employment with or the separation of your employment with the Company.
- (b) To the fullest extent permitted by law, you hereby release and forever discharge the Company, its successors, subsidiaries and affiliates, directors, shareholders, current and former officers, agents and employees (all of whom are collectively referred to as “**Releasees**”) from any and all existing claims, demands, causes of action, damages and liabilities, known or unknown, that you ever had, now have or may claim to have had arising out of or relating in any way to your employment or non-employment with the Company through the Effective Date of this Agreement (as defined in Section 11), including, without limitation, claims based on any oral, written or implied employment agreement, claims for wages, bonuses, commissions, stock-based compensation, expense reimbursement, and any claims that the terms of your employment with the Company, or the circumstances of your separation, were wrongful, in breach of any obligation of the Company or in violation of any of your rights, contractual, statutory or otherwise. Each of the Releasees is intended to be a third party beneficiary of this General Release and Waiver of Claims.
  - (i) Release of Statutory and Common Law Claims. Such rights include, but are not limited to, your rights under the following federal and state statutes: the Employee Retirement Income Security Act (ERISA) (regarding employee benefits); the Occupational Safety and Health Act (safety matters); the Family and Medical Leave Act of 1993; the Worker Adjustment and Retraining Act (WARN) (notification requirements for employers who are curtailing or closing an operation) and common law; tort; wrongful discharge; public policy; workers’ compensation retaliation;

tortious interference with contractual relations, misrepresentation, fraud, loss of consortium; slander, libel, defamation, intentional or negligent infliction of emotional distress; claims for wages, bonuses, commissions, stock-based compensation or fringe benefits; vacation pay; sick pay; insurance reimbursement, medical expenses, and the like.

- (ii) **Release of Discrimination Claims.** You understand that various federal, state and local laws prohibit age, sex, race, disability, benefits, pension, health and other forms of discrimination, harassment and retaliation, and that these laws can be enforced through the U.S. Equal Employment Opportunity Commission, the National Labor Relations Board, the Department of Labor, and similar state and local agencies and federal and state courts. You understand that if you believe your treatment by the Company violated any laws, you have the right to consult with these agencies and to file a charge with them. Instead, you have decided voluntarily to enter into this Agreement, release the claims and waive the right to recover any amounts to which you may have been entitled under such laws, including but not limited to, any claims you may have based on age or under the Age Discrimination in Employment Act of 1967 (ADEA; 29 U.S.C. Section 621 et. seq.) (age); the Older Workers Benefit Protection Act (OWBPA) (age); Title VII of the Civil Rights Act of 1964 (race, color, religion, national origin or sex); the 1991 Civil Rights Act; the Vocational Rehabilitation Act of 1973 (disability); The Americans with Disabilities Act of 1990 (disability); 42 U.S.C. Section 1981, 1986 and 1988 (race); the Equal Pay Act of 1963 (prohibits pay differentials based on sex); the Immigration Reform and Control Act of 1986; Executive Order 11246 (race, color, religion, sex or national origin); Executive Order 11141 (age); Vietnam Era Veterans Readjustment Assistance Act of 1974 (Vietnam era veterans and disabled veterans); and California state statutes and local laws of similar effect.
- (iii) Releasees and you do not intend to release claims which you may not release as a matter of law (including, but not limited to, indemnification claims under applicable law). To the fullest extent permitted by law, any dispute regarding the scope of this general release shall be determined by an arbitrator under the procedures set forth below.

2. **Waiver of Unknown Claims.** You expressly waive any benefits of Section 1542 of the Civil Code of the State of California (and any other laws of similar effect), which provides:

**“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.”**

3. **Covenant Not to Sue.**
  - (a) To the fullest extent permitted by law, you agree that you will not now or at any time in the future pursue any charge, claim, or action of any kind, nature and character whatsoever against any of the Releasees, or cause or knowingly permit any such charge, claim or action to be pursued, in any federal, state or municipal court, administrative agency, arbitral forum, or other tribunal, arising out of any of the matters covered by paragraphs 1 and 2 above.
  - (b) You further agree that you will not pursue, join, participate, encourage, or directly or indirectly assist in the pursuit of any legal claims against the Releasees, whether the claims are brought on your own behalf or on behalf of any other person or entity.
  - (c) Nothing herein prohibits you from: (1) providing truthful testimony in response to a subpoena or other compulsory legal process, and/or (2) filing a charge or complaint with a government agency such as the Equal Employment Opportunity Commission, the National Labor Relations Board or applicable state anti-discrimination agency.
4. **Arbitration of Disputes.** Except for claims for injunctive relief arising out of a breach of the Confidentiality Agreement, you and the Company agree to submit to mandatory binding arbitration any disputes between you and the Company arising out of or relating to this Agreement. You agree that the American Arbitration Association will administer any such arbitration(s) under its National Rules for the Resolution of Employment Disputes, with administrative and arbitrator's fees to be borne by the Company. The arbitrator shall issue a written arbitration decision stating his or her essential findings and conclusions upon which the award is based. The parties agree that the arbitration award shall be enforceable in any court having jurisdiction to enforce this Agreement. This Agreement does not extend or waive any statutes of limitations or other provisions of law that specify the time within which a claim must be brought. Notwithstanding the foregoing, each party retains the right to seek preliminary injunctive relief in a court of competent jurisdiction to preserve the status quo or prevent irreparable injury before a matter can be heard in arbitration.
5. **Review of Agreement.** You may take up to twenty-one (21) days from the date you receive this Agreement, to consider whether to sign this Agreement. By signing below, you affirm that you were advised to consult with an attorney before signing this Agreement and were given ample opportunity to do so. You understand that this Agreement will not become effective until you return the original of this Agreement, properly signed by you, to the Company, Attention: General Counsel, and after expiration of the revocation period without revocation by you.
6. **Revocation of Agreement.** You acknowledge and understand that you may revoke this Agreement by sending a written notice of revocation to Attention: General Counsel, VeriSign, Inc., 487 E. Middlefield Road, Mountain View, CA 94043 any time up to seven (7) days after you sign it. After the revocation period has passed, however, you may no longer revoke your Agreement.

7. **Entire Agreement.** This Agreement and the Change-in-Control and Retention Agreement are the entire agreement between you and the Company with respect to the subject matter herein and supersede all prior negotiations and agreements, whether written or oral, relating to this subject matter. You acknowledge that neither the Company nor its agents or attorneys, made any promise or representation, express or implied, written or oral, not contained in this Agreement to induce you to execute this Agreement. You acknowledge that you have signed this Agreement voluntarily and without coercion, relying only on such promises, representations and warranties as are contained in this document and understand that you do not waive any right or claim that may arise after the date this Agreement becomes effective.
8. **Modification.** By signing below, you acknowledge your understanding that this Agreement may not be altered, amended, modified, or otherwise changed in any respect except by another written agreement that specifically refers to this Agreement, executed by your and the Company's authorized representatives.
9. **Governing Law.** This Agreement is governed by, and is to be interpreted according to, the laws of the State of California.
10. **Savings and Severability Clause.** Should any court, arbitrator or government agency of competent jurisdiction declare or determine any of the provisions of this Agreement to be illegal, invalid or unenforceable, the remaining parts, terms or provisions shall not be affected thereby and shall remain legal, valid and enforceable. Further, if a court, arbitrator or agency concludes that any claim under paragraph 1 above may not be released as a matter of law, the General Release in paragraph 1 and the Waiver Of Unknown Claims in paragraph 2 shall otherwise remain effective as to any and all other claims.
11. **Effective Date.** The effective date of this Agreement shall be the eighth day following the date this Agreement was signed, without having been revoked within seven (7) days thereafter, by you.

**PLEASE SIGN THIS AGREEMENT NO EARLIER THAN YOUR TERMINATION DATE (AS DEFINED IN THE CHANGE-IN-CONTROL AND RETENTION AGREEMENT) AND RETURN IT TO THE GENERAL COUNSEL AT THE COMPANY.**

PLEASE REVIEW CAREFULLY. THIS AGREEMENT CONTAINS A RELEASE OF KNOWN AND UNKNOWN CLAIMS.

REVIEWED, UNDERSTOOD AND AGREED:

\_\_\_\_\_  
[Executive]

Date: \_\_\_\_\_

DO NOT SIGN PRIOR TO THE TERMINATION DATE