

Cause Sample Clauses

Cause

For termination by the Company of the Executive's employment shall mean (i) the willful and continued failure by the Executive to substantially perform the Executive's duties with the Company (other than any such failure resulting from the Executive's incapacity due to physical or mental illness or any such actual or anticipated failure after the issuance of a Notice of Termination for Good Reason by the Executive pursuant to Section 7.1 hereof) that has not been cured within 30 days after a written demand for substantial performance is delivered to the Executive by the Board, which demand specifically identifies the manner in which the Board believes that the Executive has not substantially performed the Executive's duties, or (ii) the willful engaging by the Executive in conduct which is demonstrably and materially injurious to the Company or its subsidiaries, monetarily or otherwise. For purposes of clauses (i) and (ii) of this definition, no act, or failure to act, on the Executive's part shall be deemed "willful" unless done, or omitted to be done, by the Executive not in good faith and without reasonable belief that the Executive's act, or failure to act, was in the best interest of the Company.

OR

Cause.

The Company may terminate the Executive's employment during the Employment Period for Cause. For purposes of this Agreement, "Cause" shall mean:

OR

Cause.

The Corporation may terminate the Executive's employment for Cause. For purposes of the Agreement, the Corporation shall have "Cause" to terminate the Executive's employment hereunder upon (A) the willful and continued failure by the Executive to substantially perform his duties with the Corporation (other than any such failure resulting from his incapacity due to physical or mental illness) after a demand for substantial performance is delivered to the Executive by the Corporation which specifically identifies the manner that the Executive has not substantially performed his duties or (B) the willful engaging by the Executive in gross misconduct materially and demonstrably injurious to the Corporation. For purposes of this paragraph, no act, or failure to act, on the Executive's part shall be considered "willful" unless done, or omitted to be done, by him not in good faith and without reasonable belief that his action or omission was in the best interests of the Corporation. Notwithstanding the foregoing, the Executive shall not be deemed to have been terminated for Cause based upon clauses (A) or (B) above unless and until there shall have been delivered to him a copy of a resolution, duly adopted by the affirmative vote of not less than two-thirds of the entire membership of the Board at meeting of the Board called and held for the purpose (after reasonable notice to the Executive and an opportunity for him, together with his counsel, to be heard before the Board), finding that in the good faith opinion of the Board the Executive was guilty of conduct set forth above in clauses (A) or (B) and specifying the particulars thereof in detail.

OR

Cause.

For purposes of this Agreement, Cause shall mean any of the following grounds for termination of the Executives employment: (i) the Executive is convicted of a felony, (ii) in the reasonable determination of the Board, the Executive has committed an intentional act of fraud, embezzlement, or theft or engaged in gross negligence in connection with the Executives duties in the course of his/her employment with the Company, (iii) the Executive intentionally breached the Executives obligations under this Agreement, including inattention to or neglect of duties and shall not have remedied such breach within 30 days after receiving written notice from the Board specifying the details thereof, provided, however, that in any case under this clause (iii), the act or failure to act by the Executive is materially harmful to the business of the Company, and (iv) the failure by the Executive to follow the lawful directives of the Companys Chief Executive Officer or its Board, provided that (other than in the case of those actions or omissions set forth in clause (i) and (ii) above) the Executive shall have been given reasonably detailed notice that such an event constituting Cause for termination has occurred and shall have been given at least 30 days opportunity to take remedial action but shall have failed or refused to do so. For purposes of this Agreement, an act or omission on the part of the Executive shall be deemed intentional or gross negligence only if it was done by the Executive in bad faith, not merely an error in judgment, and without reasonable belief that the act or omission was in the best interest of the Company.