



American Board of Psychiatry and Neurology, Inc.

A Member Board of the American Board of Medical Specialties (ABMS)

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PLEASE ADDRESS ALL
COMMUNICATIONS TO:

President and CEO

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EBSA/PUBLIC DISCLOSURE

2009 OCT 20 AM 6:57

October 12, 2009

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

Re: American Board of Psychiatry and Neurology, Inc.
American Board of Psychiatry and Neurology, Inc. Supplemental
Executive Retirement Plan (the "Plan")

Dear Sir or Madam:

On behalf of the administrator of the above-named Plan, the undersigned
submits this statement in compliance with ERISA Reg. §2520.104-23(b).

1. Name and Address of the Employer:
American Board of Psychiatry and Neurology, Inc.
2150 East Lake Cook Road
Suite 900
Buffalo Grove, Illinois 60089
2. Employer Identification Number: 410654864
3. The Employer maintains the Plan primarily for the purpose of
providing deferred compensation for a select group of
management or highly compensated employees.
4. The number of employees in the Plan: 1

Please find enclosed an additional copy of this notice. Please date stamp
this additional copy and return to me in the enclosed envelope.

Very truly yours,

Robin Callen
Director, Finance and Administration

AMERICAN BOARD OF PSYCHIATRY AND NEUROLOGY, INC.

SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN

American Board of Psychiatry and Neurology, Inc.
Supplemental Executive Retirement Plan

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American Board of Psychiatry and Neurology, Inc.
Supplemental Executive Retirement Plan

ARTICLE I

Establishment and Purpose

American Board of Psychiatry and Neurology, Inc. (the "Company") hereby establishes the American Board of Psychiatry and Neurology, Inc. Supplemental Executive Retirement Plan (the "Plan"). This Plan is effective on and after the Plan's Effective Date.

The purpose of the Plan is to attract and retain key employees by providing each Participant a benefit upon a Specified Date. The Plan is not intended to meet the qualification requirements of Code Section 401(a), but is intended to meet the requirements of Code Sections 409A and 457(f). The Plan is intended to be an unfunded arrangement for eligible employees who are part of a select group of management or highly compensated employees of the Company within the meaning of Sections 201(2), 301(a)(3) and 401(a)(1) of ERISA.

ARTICLE II

Definitions

- 2.1 Account. Account means a bookkeeping account maintained by the Plan Administrator to record the Company's payment obligation to a Participant as determined under the terms of the Plan. The Plan Administrator may maintain an Account to record the total obligation to a Participant and component Accounts to reflect amounts payable at different times and in different forms. Reference to an Account means any such Account established by the Plan Administrator, as the context requires. Accounts are intended to constitute unfunded obligations of the Company within the meaning of Sections 201(2), 301(a)(3) and 401(a)(1) of ERISA.
- 2.2 Account Balance. Account Balance means, with respect to any Account, the total amount of the Company's payment obligation from such Account as of the most recent Valuation Date.
- 2.3 Affiliate. Affiliate means a corporation, trade or business that, together with the Company, is treated as a single employer under Code Section 414(b) or (c).
- 2.4 Business Day. A Business Day is each day on which the New York Stock Exchange is open for business.
- 2.5 Claimant. Claimant means a Participant filing a claim under Article X of this Plan.
- 2.6 Code. Code means the Internal Revenue Code of 1986, as amended from time to time.

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- 2.7 Code Section 409A. Code Section 409A means section 409A of the Code, and the final regulations and other guidance promulgated by the United States Department of the Treasury (hereinafter referred to as the “Treasury Department”) and the Internal Revenue Service thereunder.
- 2.8 Committee. Committee means the committee appointed by the Board of Directors of the Company (or the appropriate committee of such board) to administer the Plan.
- 2.9 Company. Company means American Board of Psychiatry and Neurology, Inc.
- 2.10 Company Contribution. Company Contribution means a credit by the Company to a Participant’s Account(s) in accordance with the provisions of Article IV of the Plan.
- 2.11 Compensation. Compensation means a Participant’s base salary, bonus, commission, and such other cash compensation approved by the Committee as Compensation for the Plan Year. Compensation shall not include any compensation that has been previously deferred under this Plan or any other arrangement subject to Code Section 409A.
- 2.12 Disability. Disability means that a Participant (i) is unable to engage in any substantial gainful activity by reason of any medically-determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, or (ii) is, by reason of any medically-determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, receiving income replacement benefits for a period of not less than three (3) months under an accident and health plan covering employees of the Company. The determination of the existence of a Disability shall be made by the Plan Administrator in accordance with Code Section 409A.
- 2.13 Effective Date. Effective Date means July 1, 2009.
- 2.14 Eligible Employee. Eligible Employee means an Employee that is a member of a “select group of management or highly compensated employees” of the Company within the meaning of Sections 201(2), 301(a)(3) and 401(a)(1) of ERISA, as determined by the Committee from time to time in its sole discretion.
- 2.15 Employee. Employee means an individual that is employed by the Company.
- 2.16 ERISA. ERISA means the Employee Retirement Income Security Act of 1974, as amended from time to time.
- 2.17 Involuntary Separation from Service. Involuntary Separation from Service means (i) a Separation from Service that is initiated by the Company, other than a Termination for

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Cause; or (ii) any Separation from Service resulting from a Disability. An Involuntary Separation from Service shall not include the failure of the Company to renew the employment contract of the Participant.

- 2.18 Participant. Participant means an Eligible Employee who has received notification of his or her eligibility to participate under the Plan under Section 3.1. A Participant's continued participation in the Plan shall be governed by Section 3.2 of the Plan.
- 2.19 Plan. Plan means the "American Board of Psychiatry and Neurology, Inc. Supplemental Executive Retirement Plan" as documented herein and as may be amended from time to time hereafter.
- 2.20 Plan Administrator. Plan Administrator means the Committee, or such individuals appointed by the Committee, acting pursuant to the powers and authority granted under Section 6.1 of the Plan.
- 2.21 Plan Year. Plan Year means January 1 through December 31.
- 2.22 Separation from Service. An Employee incurs a Separation from Service upon termination of employment with the Company. The occurrence of a Separation from Service is determined by the Plan Administrator under the facts and circumstances and in accordance with Code Section 409A and any Regulations promulgated thereunder. A Participant's absence from work due to military leave, sick leave, or other *bona fide* leave of absence (such as temporary employment by the government) shall not constitute a Separation from Service if the period of such leave does not exceed six (6) months or such longer period as is provided either by statute or by contract. If the period of leave exceeds six (6) months and the Participant's right to reemployment after such extended leave is not provided either by statute or by contract, the Participant shall be deemed to have incurred a Separation from Service on the first day immediately following such six-month period.
- A Separation from Service shall not include a termination of employment provided under the terms of a corporate transaction involving the Company or an Affiliate if (i) the purchaser or successor company hires the Participant as an employee or other service provider upon the closing of the transaction, and (ii) the purchaser or successor company assumes the liability under the Plan for payment of such Participant's Accounts.
- 2.23 Specified Date. Specified Date shall mean the date established by the Committee for each Participant. Once the Specified Date for the Participant shall be established by the Committee, said Specified Date shall not be changed without complying with the anti-acceleration and subsequent deferral election rules of Section 409A.

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- 2.24 Specified Date Benefit. Specified Date Benefit means a payment by the Company to a Participant of all remaining unpaid Account Balances as of the Specified Date. Payment of a Specified Date Benefit will be made as provided in Section 5.1 of the Plan.
- 2.25 Termination for Cause. Termination for Cause means a Separation from Service of a Participant initiated by the Company as a result of (i) any act of dishonesty or fraud by the Participant, (ii) the breach of the Participant of any provision of any agreement to which both the Participant and the Company are parties; (iii) the willful failure of the Participant to comply with the directions, decisions, or policies of the Company; (iv) the Participant's disregard of the requirement and obligations of the Company's business; (v) a violation by the Participant of any non-competition agreement between the Participant and the Company (vi) dereliction of duty of the Participant, (vii) any violation by the Participant of any federal, state, or local law or regulation applicable to the business of the Company; (viii) the indictment, conviction, plea of guilty or nolo contendere of the Participant of any misdemeanor or felony; or (ix) any willful act by the Participant that adversely affects the Company, its financial condition, or its business reputation or any other matter constituting "just cause" or "good cause" under the laws of the State of Illinois.
- 2.26 Termination Benefit. Termination Benefit means a payment by the Company to a Participant of all remaining unpaid Account Balances due to such Participant's Involuntary Separation from Service. Payment of a Termination Benefit will be paid as provided in Section 5.2 of the Plan.
- 2.27 Valuation Date. Valuation Date shall mean each Business Day.
- 2.28 Voluntary Separation from Service. Voluntary Separation from Service means any Separation from Service other than an Involuntary Separation from Service, including but not limited to, the resignation of employment of the Participant from the Company. A Voluntary Separation from Service shall not include the failure of the Participant to renew any employment contract with the Company.

ARTICLE III

Eligibility and Participation

- 3.1 Eligibility and Participation. An Eligible Employee becomes eligible to participate in the Plan upon notification of eligibility from the Plan Administrator. Upon said notification the Eligible Employee becomes a Participant in the Plan.
- 3.2 Duration. A Participant who is no longer an Eligible Employee but continues to be employed by the Company may exercise all of the rights of a Participant under the Plan. On and after a Separation from Service, a Participant shall remain a Participant as long as

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he or she is entitled to any benefits under the Plan. An individual shall cease being a Participant in the Plan upon the earlier of (i) the date when all benefits under the Plan to which he or she is entitled have been paid, or (ii) the forfeiture of benefits pursuant to Section 4.3 of the Plan.

ARTICLE IV

Company Contributions

- 4.1 Company Contributions. The Company may, from time to time in its sole and absolute discretion, credit Company Contributions to any Participant in any amount determined by the Committee. Such contributions will be credited to a Participant's Account.
- 4.2 Vesting. Subject to Section 4.3, hereof, a Participant shall be immediately vested in the benefits of the Plan upon the earlier of (i) the Specified Date, or (ii) the date the Participant incurs an Involuntary Separation from Service.
- 4.3 Forfeiture of Benefits. Notwithstanding the foregoing provisions of this Article IV, a Participant shall forfeit all benefits under the Plan if the Participant experiences a Termination for Cause or if the Participant experiences a Voluntary Separation from Service before the Specified Date.
- 4.4 Valuation. Company Contributions shall be credited in accordance with the provisions of Article IV, as determined by the Committee. Valuation of Accounts shall be performed under procedures approved by the Committee. Participant acknowledges that Company may or may not fund Company Contributions and that the Company may elect to account for Company Contributions by bookkeeping entries to Participant's Account.

ARTICLE V

Distribution and Withdrawals

- 5.1 Specified Date Benefit. Subject to the vesting and forfeiture provisions of Article IV hereof, a Specified Date Benefit shall be paid to a Participant who does not incur a Separation from Service before the Specified Date. Payment of the Specified Date Benefit shall be made on the first business day of the month following the month in which the Specified Date occurs that entitles such Participation to a Specified Date Benefit. Payment of the Specified Date Benefit shall be made in a single lump sum. Upon payment of the Specified Date Benefit, the Participant shall cease to be a Participant under the Plan.
- 5.2 Termination Benefit. Subject to the vesting and forfeiture provisions of Article IV hereof, a Termination Benefit shall be paid to a Participant in the event that a Participant experiences an Involuntary Separation from Service. Payment of the Termination Benefit shall be made on the first business day of the month following the month in which the Involuntary

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Separation from Service occurs that entitles such Participation to a Termination Benefit. Payment of the Termination Benefit shall be made in a single lump sum. Upon payment of the Termination Benefit, the Participant shall cease to be a Participant under the Plan.

- 5.3 Domestic Relations Order. Notwithstanding any benefit, payment schedule or other provision of this Plan regarding the time and form of payment, the Plan Administrator may pay all or a portion of a Participant's benefits under this Plan to an "alternate payee" as specified under the terms of a domestic relations order (defined in Code Section 414(p)(1)(B)). If a time or form of payment is not specified in such order, payment will be made to such alternate payee(s) in a single lump sum as soon as is administratively practical following the Plan Administrator's determination that the order meets the requirements of this Section 5.3.
- 5.4 Permissible Payment Delays. The Company may delay any payment to a Participant, but only as long as necessary to resolve the issue causing the delay, upon the Plan Administrator's reasonable anticipation of one or more of the following:
- (a) The Company's income tax deduction with respect to such payment would be limited or eliminated by application of Code Section 162(m); or
 - (b) Making such payment would violate a term of a loan agreement to which the Company or an Affiliate is a party, or other similar contract to which the Company, or an Affiliate, is a party, and such violation would cause material harm to the Company or an Affiliate; or
 - (c) Making such payment would violate federal securities laws or other applicable law.

ARTICLE VI *Administration*

- 6.1 Plan Administration. This Plan shall be administered by the Plan Administrator, which shall have discretionary authority to make, amend, interpret and enforce all appropriate rules and regulations for the administration of this Plan and to utilize its discretion to decide or resolve any and all questions, including but not limited to eligibility for benefits and interpretations of this Plan and its terms, as may arise in connection with the Plan. Claims for benefits shall be filed with the Plan Administrator and resolved in accordance with the claims procedures in Article IX.
- 6.2 Withholding. The Company shall have the right to withhold from any payment due under the Plan any taxes required by law to be withheld in respect of such payment.
- 6.3 Indemnification. The Company shall indemnify and hold harmless each employee, officer, director, agent or organization, to whom or to which it delegated duties,

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responsibilities, and authority under the Plan or otherwise with respect to administration of the Plan, including, without limitation, the Plan Administrator, the Committee and their agents, against all claims, liabilities, fines and penalties, and all expenses reasonably incurred by or imposed upon him or it (including but not limited to reasonable attorney fees) which arise as a result of his or its actions or failure to act in connection with the operation and administration of the Plan to the extent lawfully allowable and to the extent that such claim, liability, fine, penalty, or expense is not paid for by liability insurance purchased or paid for by the Company. Notwithstanding the foregoing, the Company shall not indemnify any person or organization if his or its actions or failure to act are due to gross negligence or willful misconduct or for any such amount incurred through any settlement or compromise of any action unless the Company consents in writing to such settlement or compromise.

- 6.4 Delegation of Authority. In the administration of this Plan, the Plan Administrator may, from time to time, employ agents and delegate to them such administrative duties as it sees fit, and may from time to time consult with legal counsel who shall be legal counsel to the Company.
- 6.5 Binding Decisions or Actions. The decision or action of the Plan Administrator in respect of any question arising out of or in connection with the administration, interpretation and application of the Plan and the rules and regulations thereunder shall be final and conclusive and binding upon all persons having any interest in the Plan.

ARTICLE VII

Amendment and Termination

- 7.1 Amendment and Termination. The Company may at any time and from time to time amend the Plan or may terminate the Plan as provided in this Section 7.1.
- (a) *Amendments.* The Company, by action taken by its Board of Directors, may amend the Plan at any time, provided that the Company shall obtain the consent of each Participant for any such amendment before the date of any such amendment or restatement. The Board of Directors may delegate to the Plan Administrator the authority to amend the Plan, without the consent of the Board of Directors, but with the consent of each Participant, for the purpose of (i) conforming the Plan to the requirements of law, (ii) to facilitate administration, (iii) to clarify provisions based on the Plan Administrator's interpretation of the document and (iv) to make such other amendments as the Board of Directors may authorize.
- (b) *Termination.* The Company, by action taken by its Board of Directors and with the consent of each Participant, may terminate the Plan at any time under the following conditions:

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- (1) Company's Discretion. The Company may terminate the Plan in its discretion, provided that (i) the termination and liquidate does not occur proximate to a downturn in the financial health of the Company; (ii) all arrangements sponsored by the Company that would be aggregated with any terminated arrangement under Treas. Regulation Section 1.409A-1(c) if the same Participant participated in all of the arrangements, are terminated; (iii) no payments other than payments that would be payable under the terms of the arrangements if the termination had not occurred are made within 12 months of the termination of the arrangements; (iv) all payments are made within 24 months of the termination of the arrangements; and (v) the Company or its Affiliates do not adopt a new arrangement that would be aggregated with any terminated arrangement under Treas. Reg. Section 1.409A-1(c) if the same Participant participated in both arrangements, at any time within three years following the date of termination of the arrangement.
- (2) Change in Control. The Company may terminate the Plan within the thirty (30) days preceding or the twelve (12) months following a Change in Control. For purposes of this paragraph, a Change in Control shall be defined as provided in Treas. Reg. Section 1.409A-3(g)(5). The Plan is considered terminated under this paragraph only if all substantially similar arrangements are terminated, and all participants under such arrangements are required to receive all amounts of compensation deferred under the terminated arrangements within twelve (12) months of the termination of such arrangements.
- (3) Dissolution; Bankruptcy Court Order. The Company may terminate the Plan within 12 months of a corporate dissolution taxed under Code Section 331, or with the approval of a bankruptcy court pursuant to 11 U.S.C. Section 503(b)(1)(A), provided that the vested benefit is included in Participants' gross incomes in the latest of (i) the calendar year in which the Plan terminates or (ii) the first calendar year in which the payment is administratively practicable

7.2 Benefits Taxable Under Code Section 409A. The Plan is intended to constitute a plan of deferred compensation that meets the requirements for deferral of income taxation under Code Section 409A. The Plan Administrator, pursuant to its authority to interpret the Plan, may sever from the Plan any provision or exercise of a right that otherwise would result in a violation of Code Section 409A. If, after application of the preceding sentence, the Plan Administrator determines that a Participant's benefit is taxable or if

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such Participant receives a notice of deficiency from the Internal Revenue Service due to a violation of Code Section 409A, such Participant will receive payment under the Plan in a single lump sum. The amount of the payment shall not exceed an amount, to the extent permissible under Treasury Department regulations, equal to the Federal, state, local, and foreign income tax withholding that would have been remitted by the Company if there had been a payment of wages equal to the income includable by the Participant under Section 457(f) of the Code at the time of vesting. Payment under this Section 7.2, including the amount of any taxes, penalties, interest or other costs, shall be applied against the Participant's Specified Date Benefit and shall constitute fulfillment of the Company's payment obligation to such Participant under the Plan to the extent of any such payments.

ARTICLE VIII

Informal Funding

- 8.1 General Assets. Obligations established under the terms of the Plan may be satisfied from the general funds of the Company, an Affiliate, or a trust described in Section 8.2. No Participant shall have any right, title or interest whatever in assets of the Company or an Affiliate. Nothing contained in this Plan, and no action taken pursuant to its provisions, shall create or be construed to create a trust of any kind, or a fiduciary relationship, between the Company or its Affiliates and any Employee. To the extent that any person acquires a right to receive payments from the Company hereunder, such rights are no greater than the right of an unsecured general creditor of the Company.
- 8.2 Rabbi Trust. The Company or an Affiliate may, at its sole discretion, establish a grantor trust, commonly known as a rabbi trust, as a vehicle for accumulating assets to pay benefits under the Plan. Payments under the Plan may be paid from the general assets of the Company or from the assets of any such rabbi trust. Payment from any such source shall reduce the Company's obligation to the Participant under the Plan.

ARTICLE IX

Claims

- 9.1 Filing a Claim. Any controversy or claim arising out of or relating to the Plan shall be filed in writing with the Plan Administrator, which shall make all determinations concerning such claim. Any claim filed with the Plan Administrator and any decision by the Plan Administrator denying such claim shall be in writing and shall be delivered to the Participant filing the claim (the "Claimant").
- 9.2 In General. Notice of a denial of benefits will be provided within ninety (90) days of the Plan Administrator's receipt of the Claimant's claim for benefits. If the Plan Administrator determines that it needs additional time to review the claim, the Plan Administrator will provide the Claimant with a notice of the extension before the end of

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the initial ninety (90) day period. The extension will not be more than ninety (90) days from the end of the initial ninety (90) day period and the notice of extension will explain the special circumstances that require the extension and the date by which the Plan Administrator expects to make a decision.

- 9.4 Contents of Notice. If a claim for benefits is completely or partially denied, notice of such denial shall be in writing and shall set forth the reasons for denial in plain language. The notice shall (i) cite the pertinent provisions of the Plan document and (ii) explain, where appropriate, how the Claimant can perfect the claim, including a description of any additional material or information necessary to complete the claim and why such material or information is necessary. The claim denial also shall include an explanation of the claims review procedures and the time limits applicable to such procedures, including a statement of the Claimant's right to bring a civil action under Section 502(a) of ERISA following an adverse decision on review.
- 9.5 Appeal of Denied Claims. A Claimant whose claim has been completely or partially denied shall be entitled to appeal the claim denial by filing a written appeal with a committee designated to hear such appeals (the "Appeals Committee"). A Claimant who timely requests a review of the denied claim (or his or her authorized representative) may review, upon request and free of charge, copies of all documents, records and other information relevant to the denial and may submit written comments, documents, records and other information relevant to the claim to the Appeals Committee. All written comments, documents, records, and other information shall be considered "relevant" if the information (i) was relied upon in making a benefits determination, (ii) was submitted, considered or generated in the course of making a benefits decision regardless of whether it was relied upon to make the decision, or (iii) demonstrates compliance with administrative processes and safeguards established for making benefit decisions. The Appeals Committee may, in its sole discretion and if it deems appropriate or necessary, decide to hold a hearing with respect to the claim appeal.
- (a) *In General.* Appeal of a denied benefits claim must be filed in writing with the Appeals Committee no later than sixty (60) days after receipt of the written notification of such claim denial. The Appeals Committee shall make its decision regarding the merits of the denied claim within sixty (60) days following receipt of the appeal (or within one hundred and twenty (120) days after such receipt, in a case where there are special circumstances requiring extension of time for reviewing the appealed claim). If an extension of time for reviewing the appeal is required because of special circumstances, written notice of the extension shall be furnished to the Claimant prior to the commencement of the extension. The notice will indicate the special circumstances requiring the extension of time and the date by which the Appeals Committee expects to render the determination on review. The review will take into account comments, documents, records and other information submitted by the Claimant relating to the claim without regard

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to whether such information was submitted or considered in the initial benefit determination.

- (b) *Contents of Notice.* If a benefits claim is completely or partially denied on review, notice of such denial shall be in writing and shall set forth the reasons for denial in plain language. The decision on review shall set forth (i) the specific reason or reasons for the denial, (ii) specific references to the pertinent Plan provisions on which the denial is based, (iii) a statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records, or other information relevant (as defined above) to the Claimant's claim, and (iv) a statement describing any voluntary appeal procedures offered by the plan and a statement of the Claimant's right to bring an action under Section 502(a) of ERISA.

- 9.6 Legal Action. A Claimant may not bring any legal action, including commencement of any arbitration, relating to a claim for benefits under the Plan unless and until the Claimant has followed the claims procedures under the Plan and exhausted his or her administrative remedies under such claims procedures.

If a Participant prevails in a legal proceeding brought under the Plan to enforce the rights of such Participant or any other similarly situated Participant, in whole or in part, the Company shall reimburse such Participant for all legal costs, expenses, attorneys' fees and such other liabilities incurred as a result of such proceedings.

- 9.7 Discretion of Committee. All interpretations, determinations and decisions of the Appeals Committee with respect to any claim shall be made in its sole discretion, and shall be final and conclusive.

- 9.8 Arbitration. If any claim or controversy between the Company and a Participant is not resolved through the claims procedure set forth in Article IX, such claim shall be submitted to and resolved exclusively by expedited binding arbitration by a single arbitrator. Arbitration shall be conducted in accordance with the following procedures:

- (a) The complaining party shall promptly send written notice to the other party identifying the matter in dispute and the proposed remedy. Following the giving of such notice, the parties shall meet and attempt in good faith to resolve the matter. In the event the parties are unable to resolve the matter within twenty one (21) days, the parties shall meet and attempt in good faith to select a single arbitrator acceptable to both parties. If a single arbitrator is not selected by mutual consent within ten (10) Business Days following the giving of the written notice of dispute, an arbitrator shall be selected from a list of nine persons each of whom shall be an attorney who is either engaged in the active practice of law or recognized arbitrator and who, in either event, is experienced in serving as an

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arbitrator in disputes between employers and employees, which list shall be provided by the main office of either JAMS, the American Arbitration Association (“AAA”) or the Federal Mediation and Conciliation Service. If, within three Business Days of the parties’ receipt of such list, the parties are unable to agree upon an arbitrator from the list, then the parties shall each strike names alternatively from the list, with the first to strike being determined by the flip of a coin. After each party has had four strikes, the remaining name on the list shall be the arbitrator. If such person is unable to serve for any reason, the parties shall repeat this process until an arbitrator is selected.

- (b) Unless the parties agree otherwise, within sixty (60) days of the selection of the arbitrator, a hearing shall be conducted before such arbitrator at a time and a place agreed upon by the parties. In the event the parties are unable to agree upon the time or place of the arbitration, the time and place shall be designated by the arbitrator after consultation with the parties. Within thirty (30) days of the conclusion of the arbitration hearing, the arbitrator shall issue an award, accompanied by a written decision explaining the basis for the arbitrator’s award.
- (c) In any arbitration hereunder, the Company shall pay all administrative fees of the arbitration and all fees of the arbitrator, except that the Participant may, if Participant wishes, pay up to one-half of those amounts. Each party shall pay its own attorneys’ fees, costs, and expenses, unless the arbitrator orders otherwise. The prevailing party in such arbitration, as determined by the arbitrator, and in any enforcement or other court proceedings, shall be entitled, to the extent permitted by law, to reimbursement from the other party for all of the prevailing party’s costs (including but not limited to the arbitrator’s compensation), expenses, and attorneys’ fees. The arbitrator shall have no authority to add to or to modify this Plan, shall apply all applicable law, and shall have no lesser and no greater remedial authority than would a court of law resolving the same claim or controversy. The arbitrator shall, upon an appropriate motion, dismiss any claim without an evidentiary hearing if the party bringing the motion establishes that it would be entitled to summary judgment if the matter had been pursued in court litigation.

The parties shall be entitled to discovery as follows: Each party may take no more than three depositions. Company may depose the Participant plus two other witnesses, and Participant may depose the Company, pursuant to Rule 30(b)(6) of the Federal Rules of Civil Procedure, plus two other witnesses. Each party may make such reasonable document discovery requests as are allowed in the discretion of the arbitrator.

- (d) The decision of the arbitrator shall be final, binding, and non-appealable, and may be enforced as a final judgment in any court of competent jurisdiction.

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- (e) This arbitration provision of the Plan shall extend to claims against any parent, subsidiary, or affiliate of each party, and, when acting within such capacity, any officer, director, shareholder, Participant, or agent of any party, or of any of the above, and shall apply as well to claims arising out of state and federal statutes and local ordinances as well as to claims arising under the common law or under this Plan.
- (f) Notwithstanding the foregoing, and unless otherwise agreed between the parties, either party may apply to a court for provisional relief, including a temporary restraining order or preliminary injunction, on the ground that the arbitration award to which the applicant may be entitled may be rendered ineffectual without provisional relief.
- (g) Any arbitration hereunder shall be conducted in accordance with the Federal Arbitration Act: provided, however, that, in the event of any inconsistency between the rules and procedures of the Act and the terms of this Plan, the terms of this Plan shall prevail.
- (h) If any of the provisions of this Section 9.8 are determined to be unlawful or otherwise unenforceable, in the whole part, such determination shall not affect the validity of the remainder of this Section 9.8, and this Section 9.8 shall be reformed to the extent necessary to carry out its provisions to the greatest extent possible and to insure that the resolution of all conflicts between the parties, including those arising out of statutory claims, shall be resolved by neutral, binding arbitration. If a court should find that the provisions of this Section 9.8 are not absolutely binding, then the parties intend any arbitration decision and award to be fully admissible in evidence in any subsequent action, given great weight by any finder of fact and treated as determinative to the maximum extent permitted by law.
- (i) The parties do not agree to arbitrate any putative class action or any other representative action. The parties agree to arbitrate only the claims(s) of a single Participant.

ARTICLE X

General Conditions

- 10.1 Anti-assignment Rule. No interest of any Participant under this Plan and no benefit payable hereunder shall be assigned as security for a loan, and any such purported assignment shall be null, void and of no effect, nor shall any such interest or any such

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benefit be subject in any manner, either voluntarily or involuntarily, to anticipation, sale, transfer, assignment or encumbrance by or through any Participant.

- 10.2 No Legal or Equitable Rights or Interest. No Participant or other person shall have any legal or equitable rights or interest in this Plan that are not expressly granted in this Plan. Participation in this Plan does not give any person any right to be retained in the service of the Company or any of its subsidiaries or affiliated companies. The right and power of the Company to dismiss or discharge an Employee is expressly reserved. Notwithstanding the provisions of Section 7.2, the Company makes no representations or warranties as to the tax consequences to a Participant resulting from the benefits provided pursuant to the Plan.
- 10.3 No Employment Contract. Nothing contained herein shall be construed to constitute a contract of employment between an Employee and the Company or any of its subsidiaries or affiliated companies.
- 10.4 Notice. Any notice or filing required or permitted to be delivered to the Plan Administrator under this Plan shall be delivered in writing, in person, or through such electronic means as is established by the Plan Administrator. Notice shall be deemed given as of the date of delivery or, if delivery is made by mail, as of the date shown on the postmark on the receipt for registration or certification. Written transmission shall be sent by certified mail to:

**AMERICAN BOARD OF PSYCHIATRY AND NEUROLOGY, INC.
ATTN: ROBIN CALLEN
2150 EAST LAKE COOK ROAD
SUITE 900
BUFFALO GROVE, ILLINOIS 60089**

Any notice or filing required or permitted to be given to a Participant under this Plan shall be sufficient if in writing or hand-delivered, or sent by mail to the last known address of the Participant.

- 11.5 Headings. The headings of Sections are included solely for convenience of reference, and if there is any conflict between such headings and the text of this Plan, the text shall control.
- 11.6 Invalid or Unenforceable Provisions. If any provision of this Plan shall be held invalid or unenforceable, such invalidity or unenforceability shall not affect any other provisions hereof and the Plan Administrator may elect in its sole discretion to construe such invalid or unenforceable provisions in a manner that conforms to applicable law or as if such provisions, to the extent invalid or unenforceable, had not been included.

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11.7 Governing Law. To the extent not preempted by ERISA, the laws of the State of Illinois shall govern the construction and administration of the Plan.

[SIGNATURE ON THE FOLLOWING PAGE]


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IN WITNESS WHEREOF, the undersigned executed this Plan as of the 25th day of
September, 2009 to be effective as of the Effective Date.

American Board of Psychiatry and Neurology, Inc.



ROBERT M. PASCUZZI, M.D., Board Chair



NALEEN N. ANDRADE, M.D., Board Vice-Chair

