FOUNDER VESTING & EQUITY SPLIT AGREEMENT

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FOUNDER VESTING & EQUITY SPLIT AGREEMENT

This Founder Vesting and Equity Split Agreement ("Agreement") is entered into as of [DATE] by and among the founders listed below (each a "Founder") and [COMPANY LEGAL NAME] (the "Company"), a [STATE] [LLC / corporation].

1. The Founders and Equity Split

Founder 1
Full legal name: ____

Address: ____

Shares issued: ____

Ownership %: ____

Primary role / contribution: ____

Founder 2
Full legal name: ____

Address: ____

Shares issued: ____

Ownership %: ____

Primary role / contribution: ____

Founder 3 (if any)
Full legal name: ____

Shares issued: ____

Ownership %: ____

Primary role / contribution: ____

Total founder shares issued: [TOTAL SHARES]. The percentages above reflect each Founder's contributions of idea/IP, time commitment, role, and any cash invested, as agreed by all Founders.

2. Vesting Schedule

Each Founder's shares are subject to vesting and are earned only by continued service to the Company.

[ ] Total vesting period: [48] months

[ ] Cliff: [12] months — no shares vest before the cliff date

[ ] At the cliff, [25]% of the grant vests; the remainder vests in equal monthly installments thereafter

Vesting start date (per Founder): ____

If a Founder's service ends before shares are fully vested, all unvested shares are subject to the repurchase right in Section 3.

3. Repurchase of Unvested Shares

Upon termination of a Founder's service for any reason, the Company (or the other Founders) may repurchase that Founder's UNVESTED shares at the lower of (a) the price originally paid for them or (b) their fair market value, within [90] days of departure.

[ ] Good leaver (resignation in good standing, disability): keeps vested shares

[ ] Bad leaver (termination for cause, breach): Company may also repurchase vested shares at cost

4. Acceleration on Change of Control

[ ] No acceleration

[ ] Single-trigger: [__]% of unvested shares vest on an acquisition

[ ] Double-trigger (recommended): [100]% of unvested shares vest if the Founder is terminated without cause within [12] months after an acquisition

5. Intellectual Property Assignment

Each Founder hereby irrevocably assigns to the Company all inventions, code, designs, content, and other work product created in connection with the Company's business, and agrees to sign any documents needed to perfect the Company's ownership.

6. Transfer Restrictions

No Founder may sell, pledge, or transfer shares without first offering them to the Company and the other Founders (right of first refusal), except as permitted in writing by the Company.

7. Roles, Decisions, and Deadlock

Primary decision-maker / CEO: ____

How major decisions are made (e.g., majority, unanimous): ____

Deadlock tie-breaker: ____

8. The 83(b) Election (Important)

Each Founder understands that to be taxed on the value of their shares now (when low) rather than as they vest, they must file an IRS 83(b) election within 30 DAYS of receiving the shares. This deadline cannot be extended. Each Founder is responsible for filing their own 83(b) election.

9. Signatures

Founder 1 signature / date: ____

Founder 2 signature / date: ____

Founder 3 signature / date: ____

Company representative signature / date: ____

INSTRUCTIONS FOR USE

Complete the bracketed fields, choose the options that apply in Sections 2-4, and have all Founders sign. Issue the shares, then each Founder files an 83(b) election within 30 days. This template is provided for informational purposes only and does not constitute legal advice. Laws vary by state and change over time. Have an attorney review your completed document before relying on it. ClearLegalTips.com is not a law firm.