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

**Form 8-K**

**Current Report**

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

**Date of Report (Date of earliest event reported): 11/10/2007**

**Quantum Corporation**

(Exact name of registrant as specified in its charter)

**Commission File Number: 1-13449**

**Delaware**  
(State or other jurisdiction of  
incorporation)

**94-2665054**  
(IRS Employer  
Identification No.)

**1650 Technology Drive**  
**Suite 800**

**San Jose, CA 95110**

(Address of principal executive offices, including zip code)

**408-944-4000**

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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

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

**AMENDMENT AND RESTATEMENT OF THE QUANTUM CORPORATION 1993 LONG-TERM INCENTIVE PLAN**

On November 10, 2007, the Board of Directors (the "Board") of Quantum Corporation (the "Company") approved amendments to the Quantum Corporation 1993 Long-Term Incentive Plan (the "Incentive Plan") to comply with Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A"). The Section 409A amendments include, for example, requirements that modifications and amendments of awards comply with Section 409A, unless otherwise determined by the plan administrator. In addition, the Incentive Plan was amended to limit the Incentive Plan's provisions regarding dissolutions and liquidations to awards outstanding as of November 10, 2007, and to clarify that the Incentive Plan's merger provisions will apply in connection with a merger only if a change in more than 50% of the total voting power of the Company's stock occurs. The Section 409A amendments were not intended to materially increase the benefits or awards issuable under the Incentive Plan.

The Incentive Plan was also amended and restated to:

- require stockholder approval of any downward repricings of options and stock appreciation rights; and
- delay the commencement of the post-termination exercise period and cessation of vesting for employees and consultants who terminate their employment or consulting relationship with the Company but otherwise continue providing services as a nonemployee director.

**AMENDMENT AND RESTATEMENT OF THE QUANTUM CORPORATION NONEMPLOYEE DIRECTOR EQUITY INCENTIVE PLAN**

On November 10, 2007, the Board approved amendments to the Quantum Corporation Nonemployee Director Equity Incentive Plan (the "Director Plan") to comply with Section 409A. The Section 409A amendments include, for example, limitations on extensions of the term and/or post-termination exercise period of in-the-money options. In addition, the Director Plan was amended and restated to provide change of control treatment comparable to that provided in the Incentive Plan. In general, in the event of a merger of the Company that results in a change in more than 50% of the total voting power of the Company's stock or the sale of substantially all of the assets of the Company, all outstanding awards will accelerate and all vesting criteria will be deemed met unless each outstanding award is assumed or an equivalent award substituted by the successor corporation or a parent or subsidiary of the successor corporation. The Section 409A amendments were not intended to materially increase the benefits or awards issuable under the Director Plan.

**AMENDMENTS TO CHANGE OF CONTROL AGREEMENTS**

On November 10, 2007, the Board approved certain amendments to its Change of Control Agreements with the Company's Chief Executive Officer (the "CEO Agreement"), Section 16 officers and Senior Vice Presidents (the "Officer Agreement") and Directors (the "Director Agreement") that were previously approved by the Board and that have been entered into with directors and executive officers of the Company (including the Company's Named Executive Officers). The amendments are intended to address certain potential tax consequences under Section 409A.

The key amendments to the CEO Agreement and the Officer Agreement include:

- Revisions to the current language in the agreements requiring a 6-month delay in payment of severance benefits in the event the individual is a "specified employee" (within the meaning of Section 409A) at the time of termination;
- Adding language to apply the amended change of control provisions in the 1993 Long-Term Incentive Plan (described above) to outstanding Rights (including restricted stock units) granted prior to November 10, 2007; and
- Requiring 280G tax equalization payments to be paid within 30 days following the accounting firm's determination.

In addition, the CEO Agreement and the Officer Agreement were amended to provide that the agreements, as amended and restated, will be effective as of November 2007 notwithstanding the provision in the agreements imposing a 6-month delayed effective date for amendments to the agreements.

The key amendments to the Director Agreement include:

- Requiring a 6-month delay in settlement of certain awards granted under the Director Plan and payment of any other severance benefits that would be considered deferred compensation under Section 409A in the event the director is a "specified employee" (within the meaning of Section 409A) at the time of termination; and
- Adding language to apply the change of control provisions in the Director Plan (described above) to outstanding Awards granted under the Director Plan.

In addition, the Director Agreement was amended to provide that the agreement, as amended and restated, will be effective as of November 2007 notwithstanding the provision in the agreement imposing a 6-month delayed effective date for amendments to the agreement.

**EXTENSION OF POST-TERMINATION EXERCISE PERIOD APPLICABLE TO OUTSTANDING OPTIONS HELD BY RICHARD E. BELLUZO, THE COMPANY'S CHIEF EXECUTIVE OFFICER**

On November 10, 2007, the Board approved an extension of the post-termination exercise period applicable to outstanding options held by the Company's Chief Executive Officer, Richard E. Belluzo, from three (3) months to twelve (12) months in the event of his retirement.

The above stated summaries are qualified by reference to the actual plans and agreements, which are filed as Exhibits 10.1 to 10.5 of this form 8-K, and are incorporated by reference herein.

**Item 9.01. Financial Statements and Exhibits**

Exhibit 10.1 Amended and Restated 1993 Long-Term Incentive Plan, dated November 10, 2007.

Exhibit 10.2 Amended and Restated Nonemployee Director Equity Incentive Plan, dated November 10, 2007.

Exhibit 10.3 Form of Amended and Restated Chief Executive Officer Change of Control Agreement between Registrant and Richard E. Belluzo.

Exhibit 10.4 Form of Amended and Restated Officer Change of Control Agreement between Registrant and each of Registrant's Executive Officers (other than the Chief Executive Officer) and Senior Vice Presidents.

Exhibit 10.5 Form of Amended and Restated Director Change of Control Agreement between Registrant and each Nonemployee Director of Registrant.

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**Signature(s)**

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.

Quantum Corporation

Date: November 15, 2007

By: /s/ Shawn Hall

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Shawn Hall  
VP, General Counsel and Secretary

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## Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
EX-10.1	Amended and Restated 1993 Long-Term Incentive Plan, dated November 10, 2007.
EX-10.2	Amended and Restated Nonemployee Director Equity Incentive Plan, dated November 10, 2007.
EX-10.3	Form of Amended and Restated Chief Executive Officer Change of Control Agreement between Registrant and Richard E. Belluzzo.
EX-10.4	Form of Amended and Restated Officer Change of Control Agreement between Registrant and each of Registrant's Executive Officers (other than the Chief Executive Officer) and Senior Vice Presidents.
EX-10.5	Form of Amended and Restated Director Change of Control Agreement between Registrant and each Nonemployee Director of Registrant.

## QUANTUM CORPORATION

## 1993 LONG-TERM INCENTIVE PLAN

(As amended and restated effective as of November 10, 2007)

1. Purpose of the Plan. The purpose of the Quantum Corporation 1993 Long-Term Incentive Plan is to enable Quantum Corporation to provide an incentive to eligible employees, consultants and officers whose present and potential contributions are important to the continued success of the Company, to afford these individuals the opportunity to acquire a proprietary interest in the Company, and to enable the Company to enlist and retain in its employment the best available talent for the successful conduct of its business. It is intended that this purpose will be effected through the granting of (a) stock options, (b) stock purchase rights, (c) stock appreciation rights, (d) long-term performance awards, and (e) restricted stock units.
2. Definitions. As used herein, the following definitions shall apply:
  - a. "Administrator" means the Board or such of its Committees as shall be administering the Plan, in accordance with Section 5 of the Plan.
  - b. "Applicable Laws" means the requirements relating to the administration of stock option plans under U. S. state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Shares are listed or quoted and the applicable laws of any foreign country or jurisdiction where awards are, or will be, granted under the Plan.
  - c. "Board" means the Board of Directors of the Company.
  - d. "Code" means the Internal Revenue Code of 1986, as amended.
  - e. "Committee" means a Committee appointed by the Board in accordance with Section 5 of the Plan.
  - f. "Company" means Quantum Corporation, a Delaware corporation.
  - g. "Consultant" means any person, including an advisor, engaged by the Company or a Parent or Subsidiary to render services and who is compensated for such services, provided that the term "Consultant" shall not include Directors who are paid only a Director's fee by the Company or who are not compensated by the Company for their services as Directors.
  - h. "Continuous Status as an Employee, Consultant or Director" means that the employment or consulting relationship is not interrupted or terminated by the Company, any Parent or Subsidiary, or where applicable, any entity affiliated with the Company or that the Optionee continues as a Director notwithstanding any interruption or termination of the employment or consulting relationship. Continuous Status as an Employee, Consultant or Director shall not be considered interrupted in the case of: (i) transfers between locations of the Company or between the Company, its Parent, its Subsidiaries, or where applicable, affiliated or successor entities; (ii) any leave of absence approved by the Board, including sick leave, military leave, or any other personal leave; provided, however, that for purposes of Incentive Stock Options, any such leave may not exceed ninety (90) days, unless reemployment upon the expiration of such leave is guaranteed by contract (including certain Company policies) or statute, or (iii) notification by the Company of a reduction-in-force; such termination shall be considered to have occurred at the end of the Employee's continuation period.
  - i. "Director" means a member of the Board.
  - j. "Disability" means total and permanent disability as defined in Section 22(e)(3) of the Code.
  - k. "Employee" means any person, including Officers and Directors, employed by the Company or any Parent, Subsidiary or where applicable, entities affiliated with the Company. Neither service as a Director nor payment of a director's fee by the Company shall be sufficient to constitute "employment" by the Company.
  - l. "Exchange Act" means the Securities Exchange Act of 1934, as amended.
  - m. "Fair Market Value" means, as of any date, the value of a Share determined as follows:
    - i. If the Shares are listed on any established stock exchange or a national market system, including without limitation the Nasdaq National Market or The Nasdaq SmallCap Market of The Nasdaq Stock Market, its Fair Market Value shall be the closing sales price for such stock (or the closing bid, if no sales were reported) as quoted on such exchange or system on the day of determination, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;
    - ii. If the Shares are regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value of a Share shall be the mean between the high bid and low asked prices for the Shares on the day of determination, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or

- iii. In the absence of an established market for the Shares, the Fair Market Value shall be determined in good faith by the Administrator.
- n. "Incentive Stock Option" means an Option intended to qualify as an incentive stock option within the meaning of Section 422 of the Code and the regulations promulgated thereunder.
- o. "Long-Term Performance Award" means an award under Section 10 below. A Long-Term Performance Award shall permit the recipient to receive a cash or stock bonus (as determined by the Administrator) upon satisfaction of such performance factors as are set out in the recipient's individual grant. Long-Term Performance Awards will be based upon the achievement of Company, Subsidiary and/or individual performance factors or upon such other criteria as the Administrator may deem appropriate.
- p. "Long-Term Performance Award Agreement" means a written agreement between the Company and an Optionee evidencing the terms and conditions of an individual Long-Term Performance Award grant. The Long-Term Performance Award Agreement is subject to the terms and conditions of the Plan.
- q. "Nonstatutory Stock Option" means any Option that is not an Incentive Stock Option.
- r. "Notice of Grant" means a written notice evidencing certain terms and conditions of an individual Option, Stock Purchase Right, SAR, Long-Term Performance Award, or Restricted Stock Unit grant. The Notice of Grant is part of the Option Agreement, the SAR Agreement, the Long-Term Performance Award Agreement, and the Restricted Stock Unit Agreement, as applicable.
- s. "Officer" means a person who is an officer of the Company within the meaning of Section 16 of the Exchange Act and the rules and regulations promulgated thereunder.
- t. "Option" means a stock option granted pursuant to the Plan.
- u. "Option Agreement" means a written agreement between the Company and an Optionee evidencing the terms and conditions of an individual Option grant. The Option Agreement is subject to the terms and conditions of the Plan.
- v. "Optioned Stock" means the Shares subject to an Option or Right.
- w. "Optionee" means an Employee or Consultant who holds an outstanding Option or Right.
- x. "Parent" means a "parent corporation," whether now or hereafter existing, as defined in Section 424(e) of the Code.
- y. "Plan" means this Quantum Corporation 1993 Long-Term Incentive Plan.
- z. "Restricted Stock" means the Shares subject to a Restricted Stock Purchase Agreement acquired pursuant to a grant of Stock Purchase Rights under Section 8 below.
- aa. "Restricted Stock Purchase Agreement" means a written agreement between the Company and the Optionee evidencing the terms and restrictions applying to Restricted Stock purchased under a Stock Purchase Right. The Restricted Stock Purchase Agreement is subject to the terms and conditions of the Plan and the Notice of Grant.
- ab. "Restricted Stock Unit" means a bookkeeping entry initially representing an amount equivalent to the Fair Market Value of one Share, granted pursuant to Section 9. Restricted Stock Units represent an unfunded and unsecured obligation of the Company.
- ac. "Restricted Stock Unit Agreement" means a written agreement between the Company and the Optionee evidencing the terms and restrictions applying to Restricted Stock Units. The Restricted Stock Unit Agreement is subject to terms and conditions of the Plan and the Notice of Grant.
- ad. "Right" means and includes SARs, Long-Term Performance Awards, Stock Purchase Rights, and Restricted Stock Units granted pursuant to the Plan.
- ae. "Rule 16b-3" means Rule 16b-3 of the Exchange Act or any successor rule thereto, as in effect when discretion is being exercised by the Administrator with respect to the Plan.
- af. "SAR" means a stock appreciation right granted pursuant to Section 7 of the Plan.
- ag. "SAR Agreement" means a written agreement between the Company and an Optionee evidencing the terms and conditions of an individual SAR grant. The SAR Agreement is subject to the terms and conditions of the Plan.
- ah. "Share" means a share of common stock of the Company, as adjusted in accordance with Section 12 of the Plan.
- ai. "Stock Purchase Right" means the right to purchase Shares pursuant to Section 8 of the Plan, as evidenced by a Notice of Grant.

aj. "Subsidiary" means a "subsidiary corporation," whether now or hereafter existing, as defined in Section 424(f) of the Code.

3. Eligibility. Nonstatutory Stock Options and Rights may be granted to Employees and Consultants. Incentive Stock Options may be granted only to Employees. If otherwise eligible, an Employee or Consultant who has been granted an Option or Right may be granted additional Options or Rights.

4. Stock Subject to the Plan.

a. Shares Reserved Under the Plan. Subject to the provisions of Section 12 of the Plan, the total number of Shares reserved and available for issuance under the Plan is 46,343,212 Shares, plus an annual increase to be added on April 1 of each year beginning in 2002 and ending on April 1, 2006, equal to 4% of the number of Shares outstanding on the preceding March 31. The maximum number of Shares reserved and available for issuance pursuant to Incentive Stock Options is 28,000,000 Shares increased, annually, by 3,000,000 of the Shares added to the Plan under the preceding sentence; provided, however, that any or all such annual increases in the number of Shares available for issuance pursuant to Incentive Stock Options shall be subject to stockholder approval to the extent the Administrator determines that such approval is required by the applicable provisions of the Code.

b. Subject to Section 12 of the Plan, if any Shares that have been optioned under an Option cease to be subject to such Option (other than through exercise of the Option), or if any Option or Right granted hereunder is forfeited, or any such award otherwise terminates prior to the issuance of Common Stock to the participant, the Shares that were subject to such Option or Right shall again be available for distribution in connection with future Option or right grants under the Plan. In addition, Shares that have been subject to SARs exercised for cash, whether granted in connection with or independently of options, shall again be available for distribution under the Plan. Shares that have actually been issued under the Plan, whether upon exercise or settlement of an Option or Right, shall not in any event be returned to the Plan and shall not become available for future distribution under the Plan, except that if Shares of Restricted Stock are repurchased by the Company at their original purchase price, such Shares shall become available for future grant under the Plan.

5. Administration.

a. Procedure.

i. Multiple Administrative Bodies. The Plan may be administered by different Committees with respect to different groups of Service Providers.

ii. Section 162(m). To the extent that the Administrator determines it to be desirable to qualify Options granted hereunder as "performance-based compensation" within the meaning of Section 162(m) of the Code, the Plan shall be administered by a Committee of two or more "outside directors" within the meaning of Section 162(m) of the Code.

iii. Rule 16b-3. To the extent desirable to qualify transactions hereunder as exempt under Rule 16b-3, the transactions contemplated hereunder shall be structured to satisfy the requirements for exemption under Rule 16b-3.

iv. Other Administration. Other than as provided above, the Plan shall be administered by (A) the Board or (B) a Committee, which committee shall be constituted to satisfy Applicable Laws.

b. Powers of the Administrator. Subject to the provisions of the Plan, and in the case of a Committee, subject to the specific duties delegated by the Board to such Committee, the Administrator shall have the authority, in its discretion:

i. to determine the Fair Market Value of the Shares, in accordance with Section 2(m) of the Plan;

ii. to select the Consultants and Employees to whom Options and Rights may be granted hereunder;

iii. to determine whether and to what extent Options and Rights or any combination thereof, are granted hereunder;

iv. to determine the number and type of Shares to be covered by each Option and Right granted hereunder;

v. to approve forms of agreement for use under the Plan;

vi. to determine the terms and conditions, not inconsistent with the terms of the Plan, of any award granted hereunder. Such terms and conditions include, but are not limited to, the exercise price, the time or times when Options or Rights may be exercised (which may be based on performance criteria), any vesting acceleration or waiver of forfeiture restrictions, and any restriction or limitation regarding any Option or Right or the Shares relating thereto, based in each case on such factors as the Administrator, in its sole discretion, shall determine;

vii. to construe and interpret the terms of the Plan;

viii. to prescribe, amend and rescind rules and regulations relating to the Plan;

ix. to determine whether and under what circumstances an Option or Right may be settled in cash instead of Shares or Shares instead of cash;

- x. to modify or amend each Option or Right (subject to Section 14 of the Plan), provided that such modification or amendment complies with Code Section 409A, to the extent applicable, unless otherwise determined by the Administrator;
- xi. to allow Optionees to satisfy withholding tax obligations by electing to have the Company withhold from the Shares to be issued upon exercise of an Option or Right that number of Shares having a Fair Market Value equal to the amount required to be withheld. The Fair Market Value of the Shares to be withheld shall be determined on the date that the amount of tax to be withheld is to be determined. All elections by an Optionee to have Shares withheld for this purpose shall be made in such form and under such conditions as the Administrator may deem necessary or advisable;
- xii. to authorize any person to execute on behalf of the Company any instrument required to effect the grant of an Option or Right previously granted by the Administrator;
- xiii. to determine the terms and restrictions applicable to Options and Rights and any Restricted Stock; and
- xiv. to make all other determinations deemed necessary or advisable for administering the Plan.

Notwithstanding the foregoing or any other provision of the Plan, without the approval of the Company's stockholders, the Administrator shall not reduce the exercise price of any previously granted Option or SAR except to the limited extent provided in Section 12.

- c. Effect of Administrator's Decision. The Administrator's decisions, determinations and interpretations shall be final and binding on all Optionees and any other holders of Options or Rights.

6. Duration of the Plan. The Plan shall remain in effect until terminated by the Board under the terms of the Plan, provided that in no event may Incentive Stock Options be granted under the Plan later than 10 years from the date the Plan was adopted by the Board.

#### 7. Options and SARs.

- a. Options. The Administrator, in its discretion, may grant Options to eligible participants and shall determine whether such Options shall be Incentive Stock Options or Nonstatutory Stock Options. Each Option shall be evidenced by a Notice of Grant which shall expressly identify the Options as Incentive Stock Options or as Nonstatutory Stock Options and be in such form and contain such provisions as the Administrator shall from time to time deem appropriate. Without limiting the foregoing, the Administrator may at any time authorize the Company, with the consent of the respective recipients, to issue new Options or Rights in exchange for the surrender and cancellation of outstanding Options or Rights. Option agreements shall contain the following terms and conditions:

- i. Exercise Price; Number of Shares. The per share exercise price for the Shares issuable pursuant to an Option shall be such price as is determined by the Administrator; provided, however, that in no event shall the price of an Option or Stock Appreciation Right be less than 100% of the Fair Market Value of the Shares on the date the Option or Stock Appreciation Right is granted, subject to any additional conditions set out in Section 7(a)(iv) below.

The Notice of Grant shall specify the number and type of Shares to which it pertains.

- ii. Waiting Period and Exercise Dates. At the time an Option is granted, the Administrator will determine the terms and conditions to be satisfied before Shares may be purchased, including the dates on which Shares subject to the Option may first be purchased. The Administrator may specify that an Option may not be exercised until the completion of the service period specified at the time of grant. (Any such period is referred to herein as the "waiting period.") At the time an Option is granted, the Administrator shall fix the period within which the Option may be exercised, which shall not be earlier than the end of the waiting period, if any, nor, in the case of an Incentive Stock Option, later than ten (10) years, from the date of grant.
- iii. Form of Payment. The consideration to be paid for the Shares to be issued upon exercise of an Option, including the method of payment, shall be determined by the Administrator (and, in the case of an Incentive Stock Option, shall be determined at the time of grant) and may consist entirely of:
  - 1. cash;
  - 2. check;
  - 3. promissory note;
  - 4. other Shares which (1) in the case of Shares acquired upon exercise of an option, have been owned by the Optionee for more than six months on the date of surrender, (2) have a Fair Market Value on the date of surrender not greater than the aggregate exercise price of the Shares as to which said Option shall be exercised and (3) are of the same class of stock as the Shares to be purchased;
  - 5. delivery of a properly executed exercise notice together with such other documentation as the Administrator and the broker, if applicable, shall require to effect an exercise of the Option and delivery to the Company of the sale or loan proceeds required to pay the exercise price;



6. any combination of the foregoing methods of payment; or
  7. such other consideration and method of payment for the issuance of Shares to the extent permitted by Applicable Laws.
- iv. Special Incentive Stock Option Provisions. In addition to the foregoing, Options granted under the Plan which are intended to be Incentive Stock Options under Section 422 of the Code shall be subject to the following terms and conditions:
1. Dollar Limitation. To the extent that the aggregate Fair Market Value of (a) the Shares with respect to which Options designated as Incentive Stock Options plus (b) the shares of stock of the Company, Parent and any Subsidiary with respect to which other Incentive Stock Options are exercisable for the first time by an Optionee during any calendar year under all plans of the Company and any Parent and Subsidiary exceeds \$100,000, such Options shall be treated as Nonstatutory Stock Options. For purposes of the preceding sentence, (a) Options shall be taken into account in the order in which they were granted, and (b) the Fair Market Value of the Shares shall be determined as of the time the Option or other Incentive Stock Option is granted.
- v. Option Grant Limitations. The following limitations will apply to each Option grant:
1. No Employee or Consultant shall be granted, in any fiscal year of the Company, an Option to purchase more than 500,000 Shares.
  2. In connection with his or her initial service or upon Promotion, an Employee or Consultant may be granted Options to purchase up to an additional 1,000,000 Shares which shall not count against the limit set forth in subsection (1) above. "Promotion" shall mean a change in title of the Employee or Consultant which involves a substantial change in his or her duties and responsibilities; provided, however, that an Employee or Consultant will not be deemed to receive more than one Promotion during any fiscal year for the purposes of this Section 7(a)(v).
  3. The foregoing limitations shall be adjusted proportionately in connection with any change in the Company's capitalization as described in Section 12.
  4. If an Option is canceled in the same fiscal year of the Company in which it was granted (other than in connection with a transaction described in Section 12), the canceled Option will be counted against the limits set forth in subsections (1) and (2) above. For this purpose, if the exercise price of an Option is reduced, the transaction will be treated as a cancellation of the Option and the grant of a new Option.
- vi. Other Provisions. Each Option granted under the Plan may contain such other terms, provisions, and conditions not inconsistent with the Plan as may be determined by the Administrator.
- vii. Buyout Provisions. The Administrator may at any time offer to buyout for a payment in cash, promissory note or Shares, an Option previously granted, based on such terms and conditions as the Administrator shall establish and communicate to the Optionee at the time that such offer is made.

b. SARs.

- i. In Connection with Options. At the sole discretion of the Administrator, SARs may be granted in connection with all or any part of an Option, either concurrently with the grant of the Option or at any time thereafter during the term of the Option. The following provisions apply to SARs that are granted in connection with Options:
  1. The SAR shall entitle the Optionee to exercise the SAR by surrendering to the Company unexercised the corresponding portion of the related Option. The Optionee shall receive in exchange from the Company an amount equal to the excess of (1) the Fair Market Value on the date of exercise of the SAR of the Shares covered by the surrendered portion of the related Option over (2) the exercise price of the Shares covered by the surrendered portion of the related Option. Notwithstanding the foregoing, the Administrator may place limits on the amount that may be paid upon exercise of an SAR; provided, however, that such limit shall not restrict the exercisability of the related Option.
  2. When an SAR is exercised, the related Option, to the extent surrendered, shall cease to be exercisable.
  3. An SAR shall be exercisable only when and to the extent that the related Option is exercisable and shall expire no later than the date on which the related Option expires.
  4. An SAR may only be exercised at a time when the Fair Market Value of the Shares covered by the related Option exceeds the exercise price of the Shares covered by the related Option.
- ii. Independent of Options. At the sole discretion of the Administrator, SARs may be granted without related Options. The following provisions apply to SARs that are not granted in connection with Options:
  1. The SAR shall entitle the Optionee, by exercising the SAR, to receive from the Company an amount equal to

the excess of (1) the Fair Market Value of the Shares covered by the exercised portion of the SAR, as of the date of such exercise, over (2) the Fair Market Value of the Shares covered by the exercised portion of the SAR, as of the last market trading date prior to the date on which the SAR was granted; provided, however, that the Administrator may place limits on the aggregate amount that may be paid upon exercise of an SAR.

2. SARs shall be exercisable, in whole or in part, at such times as the Administrator shall specify in the Optionee's SAR agreement.

iii. Form of Payment. The Company's obligation arising upon the exercise of an SAR may be paid in Shares or in cash, or in any combination of Shares and cash, as the Administrator, in its sole discretion, may determine. Shares issued upon the exercise of an SAR shall be valued at their Fair Market Value as of the date of exercise.

c. Method of Exercise.

i. Procedure for Exercise; Rights as a Stockholder. Any Option or SAR granted hereunder shall be exercisable at such times and under such conditions as determined by the Administrator and as shall be permissible under the terms of the Plan.

An Option may not be exercised for a fraction of a Share.

An Option or SAR shall be deemed to be exercised when written notice of such exercise has been given to the Company in accordance with the terms of the Option or SAR by the person entitled to exercise the Option or SAR and full payment for the Shares with respect to which the Option is exercised has been received by the Company. Full payment may, as authorized by the Administrator (and, in the case of an Incentive Stock Option, determined at the time of grant) and permitted by the Option Agreement, consist of any consideration and method of payment allowable under subsection 7(a)(iii) of the Plan. Until the issuance (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company) of the stock certificate evidencing such Shares, no right to vote or receive dividends or any other rights as a stockholder shall exist with respect to the Optioned Stock, notwithstanding the exercise of the Option. No adjustment will be made for a dividend or other right for which the record date is prior to the date the stock certificate is issued, except as provided in Section 12 of the Plan.

Exercise of an Option in any manner shall result in a decrease in the number of Shares, which thereafter shall be available, both for purposes of the Plan and for sale under the Option, by the number of Shares as to which the Option is exercised. Exercise of an SAR in any manner shall, to the extent the SAR is exercised, result in a decrease in the number of Shares, which thereafter shall be available for purposes of the Plan, and the SAR shall cease to be exercisable to the extent it has been exercised.

ii. Termination of Employment or Consulting Relationship or Status as a Director. In the event an Optionee's Continuous Status as an Employee, Consultant or Director terminates (other than upon the Optionee's death or Disability), the Optionee may exercise his or her Option or SAR within such period of time as is determined by the Administrator and only to the extent that the Optionee was entitled to exercise it at the date of such termination (but in no event later than the expiration of the term of such Option or SAR as set forth in the Option or SAR Agreement). In the absence of a specified time in the Option or SAR Agreement, the Option or SAR shall remain exercisable for three (3) months following the Optionee's termination. To the extent that Optionee was not entitled to exercise an Option or SAR at the date of such termination, and to the extent that the Optionee does not exercise such Option or SAR (to the extent otherwise so entitled) within the time specified herein, the Option or SAR shall terminate.

iii. Disability of Optionee. In the event an Optionee's Continuous Status as an Employee, Consultant or Director terminates as a result of the Optionee's Disability, the Optionee may exercise his or her Option or SAR, but only within twelve (12) months from the date of such termination, and only to the extent that the Optionee was entitled to exercise it at the date of such termination (but in no event later than the expiration of the term of such Option or SAR as set forth in the Option or SAR Agreement). To the extent that Optionee was not entitled to exercise an Option or SAR at the date of such termination, and to the extent that the Optionee does not exercise such Option or SAR (to the extent otherwise so entitled) within the time specified herein, the Option or SAR shall terminate.

iv. Death of Optionee. In the event of an Optionee's death, the Optionee's estate or a person who acquired the right to exercise the deceased Optionee's Option or SAR by bequest or inheritance may exercise the Option or SAR, but only within twelve (12) months following the date of death, and only to the extent that the Optionee was entitled to exercise it at the date of death (but in no event later than the expiration of the term of such Option or SAR as set forth in the Option or SAR Agreement). To the extent that Optionee was not entitled to exercise an Option or SAR at the date of death, and to the extent that the Optionee's estate or a person who acquired the right to exercise such Option does not exercise such Option or SAR (to the extent otherwise so entitled) within the time specified herein, the Option or SAR shall terminate.

8. Stock Purchase Rights.

a. Rights to Purchase. Stock Purchase Rights may be issued either alone, in addition to, or in tandem with other awards granted under the Plan and/or cash awards made outside of the Plan. After the Administrator determines that it will offer Stock Purchase Rights under the Plan, it shall advise the offeree in writing of the terms, conditions and restrictions related to the

offer, including the number and type of Shares that the offeree shall be entitled to purchase, the price to be paid, and the time within which the offeree must accept such offer, which shall in no event exceed thirty (30) days from the date upon which the Administrator made the determination to grant the Stock Purchase Right. In no event shall the purchase price be less than the minimum price required to assure compliance with applicable state law. The offer shall be accepted by execution of a Restricted Stock Purchase Agreement in the form determined by the Administrator.

- b. Repurchase Option. Unless the Administrator determines otherwise, the Restricted Stock Purchase Agreement shall grant the Company a repurchase option exercisable upon the voluntary or involuntary termination of the purchaser's employment with the Company for any reason (including death or Disability). The purchase price for Shares repurchased pursuant to the Restricted Stock purchase agreement shall be the original price paid by the purchaser and may be paid by cancellation of any indebtedness of the purchaser to the Company. The repurchase option shall lapse at such rate as the Administrator may determine.
- c. Other Provisions. The Restricted Stock Purchase Agreement shall contain such other terms, provisions and conditions not inconsistent with the Plan as may be determined by the Administrator in its sole discretion. In addition, the provisions of Restricted Stock Purchase Agreements need not be the same with respect to each purchaser.
- d. Rights as a Stockholder. Once the Stock Purchase Right is exercised, the purchaser shall have the rights equivalent to those of a stockholder, and shall be a stockholder when his or her purchase is entered upon the records of the duly authorized transfer agent of the Company. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Stock Purchase Right is exercised, except as provided in Section 12 of the Plan.

#### 9. Restricted Stock Units.

- a. Grant. Restricted Stock Units may be granted at any time and from time to time, as determined by the Administrator. After the Administrator determines that it will grant Restricted Stock Units under the Plan, it shall advise the Optionee in writing of the terms, conditions, and restrictions related to the grant, including the number of Restricted Stock Units and the form of payout, which, subject to Section 9(d), may be left to the discretion of the Administrator.
- b. Vesting Criteria and Other Terms. The Administrator shall set vesting criteria in its discretion, which, depending on the extent to which the criteria are met, will determine the number of Restricted Stock Units that will be paid out to the Optionee. The Administrator may set vesting criteria based upon the achievement of Company-wide, business unit, or individual goals (including, but not limited to, continued employment), or any other basis determined by the Administrator in its discretion.
- c. Earning Restricted Stock Units. Upon meeting the applicable vesting criteria, the Optionee shall be entitled to receive a payout as specified in the Restricted Stock Unit Agreement. Notwithstanding the foregoing, at any time after the grant of Restricted Stock Units, the Administrator, in its sole discretion, may reduce or waive any vesting criteria that must be met to receive a payout.
- d. Form and Timing of Payment. Payment of earned Restricted Stock Units shall be made as soon as practicable after the date(s) set forth in the Restricted Stock Unit Agreement. The Administrator, in its sole discretion, may pay earned Restricted Stock Units in cash, Shares, or a combination thereof. Shares represented by Restricted Stock Units that are fully paid in cash again shall be available for grant under the Plan.
- e. Cancellation. On the date set forth in the Restricted Stock Unit Agreement, all unearned Restricted Stock Units shall be forfeited to the Company, and an equal number of Shares again shall be available for grant under the Plan.
- f. Deferral. Notwithstanding Section 9(d), the Administrator may permit an Optionee to defer the timing of payment of earned Restricted Stock Units. Any deferral election must be in accordance with rules established by the Administrator, in its sole discretion. Unless otherwise determined by the Administrator, any deferrals and deferral elections shall comply with Code Section 409A.

#### 10. Long-Term Performance Awards.

- a. Administration. Long-Term Performance Awards are cash or stock bonus awards that may be granted either alone or in addition to other awards granted under the Plan. Subject to any minimum imposed by applicable state law, such awards may be granted for no cash consideration. The Administrator shall determine the nature, length and starting date of any performance period (the "Performance Period") for each Long-Term Performance Award, and shall determine the performance or employment factors, if any, to be used in the determination of Long-Term Performance Awards and the extent to which such Long-Term Performance Awards are valued or have been earned. Long-Term Performance Awards may vary from participant to participant and between groups of participants and shall be based upon the achievement of Company, Subsidiary, Parent and/or individual performance factors or upon such other criteria as the Administrator may deem appropriate. Performance Periods may overlap and participants may participate simultaneously with respect to Long-Term Performance Awards that are subject to different Performance Periods and different performance factors and criteria. Long-Term Performance Awards shall be confirmed by, and be subject to the terms of, a Long-Term Performance Award agreement. The terms of such awards need not be the same with respect to each participant.

At the beginning of each Performance Period, the Administrator may determine for each Long-Term Performance Award

subject to such Performance Period the range of dollar values or number and type of Shares to be awarded to the participant at the end of the Performance Period if and to the extent that the relevant measures of performance for such Long-Term Performance Award are met. Such dollar values or number and type of Shares may be fixed or may vary in accordance with such performance or other criteria as may be determined by the Administrator.

- b. Adjustment of Awards. The Administrator may adjust the performance factors applicable to the Long-Term Performance Awards to take into account changes in legal, accounting and tax rules and to make such adjustments as the Administrator deems necessary or appropriate to reflect the inclusion or exclusion of the impact of extraordinary or unusual items, events or circumstances in order to avoid windfalls or hardships.

11. Non-Transferability of Options. Unless determined otherwise by the Administrator, Options and Rights may not be sold, pledged, assigned, hypothecated, transferred or disposed of in any manner other than by will or by the laws of descent or distribution and may be exercised, during the lifetime of the Optionee, only by the Optionee. If the Administrator makes an Option or Right transferable, such Option or Right shall contain such additional terms and conditions as the Administrator deems appropriate.

12. Adjustments Upon Changes in Capitalization, Dissolution, Merger, or Asset Sale.

- a. Changes in Capitalization. Subject to any required action by the stockholders of the Company, the number of Shares covered by each outstanding Option and Right, and the number of Shares which have been authorized for issuance under the Plan but as to which no Options or Rights have yet been granted or which have been returned to the Plan upon cancellation or expiration of an Option or Right, as well as the price per Share covered by each such outstanding Option or Right, shall be appropriately adjusted by the Board, in its discretion, for any increase or decrease in the number or type of issued Shares resulting from a stock split, reverse stock split, stock dividend, combination, conversion or reclassification, or any other increase or decrease in the number of issued Shares. Such adjustment by the Board shall be final, binding and conclusive. Except as expressly provided herein, no issuance by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall affect, and no adjustment by reason thereof shall be made with respect to, the number or price of Shares subject to an Option or Right.

- b. Dissolution or Liquidation. For Options or Rights granted prior to November 10, 2007, in the event of the proposed dissolution or liquidation of the Company, to the extent that an Option or Right has not been previously exercised, earned, or settled, it will terminate immediately prior to the consummation of such proposed action. The Administrator may, in the exercise of its sole discretion in such instances, (i) declare that any Option or Right shall terminate as of a date fixed by the Administrator, (ii) give each Optionee the right to exercise his or her Option or Right as to all or any part of the Optioned Stock, including Shares as to which the Option or Right would not otherwise be exercisable, and (iii) provide that all vesting criteria applicable to unvested Options and Rights has been met.

- c. Merger or Asset Sale. For Options or Rights granted prior to November 10, 2007, in the event of a merger of the Company with or into another corporation, or the sale of substantially all of the assets of the Company, each outstanding Option or Right shall be assumed or an equivalent Option or Right substituted by the successor corporation or a Parent or Subsidiary of the successor corporation. For Options or Rights granted on or after November 10, 2007, in the event of (i) a merger of the Company with or into another corporation, other than a merger which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its Parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its Parent outstanding immediately after such merger or (ii) the sale of substantially all of the assets of the Company, each outstanding Option or Right shall be assumed or an equivalent Option or Right substituted by the successor corporation or a Parent or Subsidiary of the successor corporation. In the event that the successor corporation does not agree to assume the Option or Right (whether granted prior to, on or after November 10, 2007) or to substitute an equivalent option or right, the Administrator shall, in lieu of such assumption or substitution, (i) provide for the Optionee to have the right to exercise the Option or Right as to all or a portion of the Optioned Stock, including Shares as to which it would not otherwise be exercisable, and (ii) provide that all vesting criteria applicable to unvested Options and Rights has been met. If the Administrator makes an Option or Right exercisable in lieu of assumption or substitution in the event of a merger or sale of assets, the Administrator shall notify the Optionee that the Option or Right shall be exercisable for a period of fifteen (15) days from the date of such notice, and the Option or Right will terminate upon the expiration of such period. For the purposes of this paragraph, the Option or Right shall be considered assumed if, immediately following the merger or sale of assets, the Option or Right confers the right to purchase or receive, for each Share of Optioned Stock subject to the Option or Right immediately prior to the merger or sale of assets, the consideration (whether stock, cash, or other securities or property) received in the merger or sale of assets by holders of Shares for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the merger or sale of assets was not solely common stock of the successor corporation or its Parent, the Administrator may, with the consent of the successor corporation and the Optionee, provide for the consideration to be received upon the exercise or settlement of the Option or Right, for each Share of Optioned Stock subject to the Option or Right, to be solely common stock of the successor corporation or its Parent equal in Fair Market Value to the per share consideration received by holders of Shares in the merger or sale of assets.

13. Date of Grant. The date of grant of an Option or Right shall be, for all purposes, the date on which the Administrator makes the determination granting such Option or Right, or such other later date as is determined by the Administrator. Notice of the determination shall be provided to each Optionee within a reasonable time after the date of such grant.

14. Amendment and Termination of the Plan.

- a. Amendment and Termination. The Board may at any time amend, alter, suspend or terminate the Plan.
- b. Stockholder Approval. The Company shall obtain stockholder approval of any Plan amendment to the extent necessary and desirable to comply with Applicable Laws. Such stockholder approval, if required, shall be obtained in such a manner and to such a degree as is required by the Applicable Laws.
- c. Effect of Amendment or Termination. No amendment, alteration, suspension or termination of the Plan shall impair the rights of any Optionee, unless mutually agreed otherwise between the Optionee and the Administrator, which agreement must be in writing and signed by the Optionee and the Company.

15. Conditions Upon Issuance of Shares.

- a. Legal Compliance. Shares shall not be issued pursuant to the exercise of an Option or Right unless the exercise of such Option or Right and the issuance and delivery of such Shares shall comply with Applicable Laws.
- b. Investment Representations. As a condition to the exercise of an Option or Right, the Company may require the person exercising such Option or Right to represent and warrant at the time of any such exercise that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required.

16. Liability of Company.

- a. Inability to Obtain Authority. The inability of the Company to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder, shall relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained.
- b. Grants Exceeding Allotted Shares. If the Optioned Stock covered by an Option or Right exceeds, as of the date of grant, the number of Shares which may be issued under the Plan without additional stockholder approval, such Option or Right shall be void with respect to such excess Optioned Stock, unless stockholder approval of an amendment sufficiently increasing the number of Shares subject to the Plan is timely obtained in accordance with Section 14(b) of the Plan.

17. Reservation of Shares. The Company, during the term of this Plan, will at all times reserve and keep available such number of Shares as shall be sufficient to satisfy the requirements of the Plan.

18. Effective Date. The Plan, as amended and restated herein, is effective as of November 10, 2007.

## NONEMPLOYEE DIRECTOR EQUITY INCENTIVE PLAN

(As amended and restated effective November 10, 2007)

### SECTION 1.

#### BACKGROUND AND PURPOSE

##### 1.1 Background and Effective Date

The Plan permits the grant of Options, Restricted Stock Units, Restricted Stock, and Stock Appreciation Rights. The Plan was effective as of September 3, 2003, and was approved by the Company's stockholders at the 2003 Annual Meeting of Stockholders. The Plan was previously amended and restated effective as of August 17, 2007, subject to ratification by an affirmative vote of the holders of a majority of the Shares that are present in person or by proxy and entitled to vote at the 2007 Annual Meeting of Stockholders of the Company. The amended and restated Plan is hereby effective as of November 10, 2007.

##### 1.2 Purpose of the Plan

The Plan is intended to attract, motivate, and retain outstanding and highly talented directors of the Company who are employees of neither the Company nor of any Affiliate. The Plan also is designed to encourage stock ownership by Participants, thereby aligning their interests with those of the Company's shareholders.

### SECTION 2.

#### DEFINITIONS

The following words and phrases shall have the following meanings unless a different meaning is plainly required by the context:

2.1 "1934 Act" means the Securities Exchange Act of 1934, as amended. Reference to a specific section of the 1934 Act or regulation thereunder shall include such section or regulation, any valid regulation promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

2.2 "Affiliate" means any corporation or any other entity (including, but not limited to, partnerships and joint ventures) controlling, controlled by, or under common control with the Company.

2.3 "Award" means, individually or collectively, a grant under the Plan of Options, Restricted Stock Units, Restricted Stock and/or Stock Appreciation Rights.

2.4 "Award Agreement" means the written agreement setting forth the terms and provisions applicable to each Award granted under the Plan.

2.5 "Board" or "Board of Directors" means the Board of Directors of the Company.

2.6 "Code" means the Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or regulation thereunder shall include such section or regulation, any valid regulation promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

2.7 "Committee" means the committee appointed by the Board (pursuant to Section 3.1) to administer the Plan.

2.8 "Company" means Quantum Corporation, a Delaware corporation, or any successor thereto.

2.9 "Director" means any individual who is a member of the Board of Directors of the Company.

2.10 "Disability" means a permanent and total disability determined in accordance with uniform and nondiscriminatory standards adopted by the Committee from time to time.

2.11 "Employee" means any employee of the Company or of an Affiliate, whether such employee is so employed at the time the Plan is adopted or becomes so employed subsequent to the adoption of the Plan.

2.12 "Exercise Price" means the price at which a Share may be purchased by a Participant pursuant to the exercise of an Option.

2.13 "Fair Market Value" means the closing price per Share on the New York Stock Exchange on the relevant date, or if there were no sales on such date, the closing price per Share on the nearest day after the relevant date, as determined by the Committee. Notwithstanding the preceding, for federal, state, and local income tax reporting purposes, fair market value shall be determined by the Committee (or its delegate) in accordance with uniform and nondiscriminatory standards adopted by it from time to time.

2.14 "Fiscal Year" means the fiscal year of the Company.

2.15 "Grant Date" means, with respect to an Award, the date that the Award was granted. Each Grant Date will be determined by the Committee but in no event may the Grant Date for a particular Award be prior to the date that the Award is approved by the Committee (or its delegate).

2.16 "Nonemployee Director" means a Director who is an employee of neither the Company nor of any Affiliate.

2.17 "Option" means an option to purchase Shares that is not intended to meet the requirements of Section 422 of the Code.

2.18 "Participant" means a Nonemployee Director who has an outstanding Award.

2.19 "Period of Restriction" means the period during which the transfer of Shares of Restricted Stock are subject to restrictions and therefore, the Shares are subject to a substantial risk of forfeiture. As provided in Section 8, such restrictions may be based on the passage of time, the achievement of target levels of performance, or the occurrence of other events or conditions, as determined by the Committee, in its discretion.

2.20 "Plan" means the Quantum Corporation Nonemployee Director Equity Incentive Plan, as set forth in this instrument and as hereafter amended from time to time.

2.21 "Restricted Stock" means an Award granted to a Participant pursuant to Section 8.

2.22 "Restricted Stock Unit" means an Award granted to a Participant pursuant to Section 7.

2.23 "Rule 16b-3" means Rule 16b-3 promulgated under the 1934 Act, and any future regulation amending, supplementing or superseding such regulation.

2.24 "Stock Appreciation Right" or "SAR" means an Award, granted alone or in connection with a related Option, that pursuant to Section 6 is designed as a SAR.

2.25 "Section 16 Person" means a person who, with respect to the Shares, is subject to Section 16 of the 1934 Act.

2.26 "Shares" means the shares of common stock of the Company.

## SECTION 2. ADMINISTRATION

### 3.1 The Committee

The Plan shall be administered by the Committee. The Committee shall consist of not less than two (2) Directors who shall be appointed from time to time by, and shall serve at the pleasure of, the Board of Directors. The Committee shall be comprised solely of Directors who are "non-employee directors" under Rule 16b-3.

### 3.2 Authority of the Committee

It shall be the duty of the Committee to administer the Plan in accordance with the Plan's provisions. The Committee shall have all powers and discretion necessary or appropriate to administer the Plan and to control its operation, including, but not limited to, the power to (a) determine which Nonemployee Directors shall be granted Awards, (b) prescribe the terms and conditions of the Awards, (c) interpret the Plan and the Awards, (d) adopt such procedures and subplans as are necessary or appropriate to permit participation in the Plan by Nonemployee Directors who are foreign nationals or employed outside of the United States, (e) adopt rules for the administration, interpretation and application of the Plan as are consistent therewith, (f) interpret, amend or revoke any such rules and (g) accelerate the vesting of Awards and/or time at which any restrictions will lapse or be removed. The Committee, in exercising its power to set the terms and conditions of Awards, generally shall provide that each Award shall vest or become exercisable over a period of three (3) years or longer from the Grant Date except in the case of death, retirement, a Nonemployee Director's initial appointment or election to the Board, Awards made annually to continuing Nonemployee Directors, or Awards granted in lieu of cash compensation. Without approval of the Company's stockholders, the Committee shall not reduce the Exercise Price of any previously granted Option or SAR except to the limited extent provided in Section 4.3 and Section 9.9.

### 3.3 Delegation by the Committee

The Committee, in its sole discretion and on such terms and conditions as it may provide, may delegate all or any part of its authority and powers under the Plan to one or more Directors or officers of the Company; provided, however, that the Committee may not delegate its authority and powers (a) with respect to Section 16 Persons, or (b) in any way that would jeopardize the Plan's qualification under Rule 16b-3.

### 3.4 Decisions Binding

All determinations and decisions made by the Committee, the Board, and any delegate of the Committee pursuant to the provisions of the Plan shall be final, conclusive, and binding on all persons, and shall be given the maximum deference permitted by law.

## SECTION 4. SHARES SUBJECT TO THE PLAN

### 4.1 Number of Shares

Subject to adjustment as provided in Section 4.3, the total number of Shares available for grant under the Plan shall not exceed two million (2,245,069), subject to the following. No more than fifty percent (50%) of the Shares available under the Plan may be issued as Awards that are not Options. Shares granted under the Plan may be either authorized but unissued Shares or treasury Shares.

### 4.2 Lapsed Awards

If an Award expires or becomes unexercisable without having been exercised in full, or, with respect to Restricted Stock or Restricted Stock Units, is forfeited to or repurchased by the Company, the unpurchased Shares (or for Awards other than Options and SARs, the forfeited or repurchased Shares) which were subject thereto will become available for future grant or sale under the Plan (unless the Plan has terminated). With respect to SARs, Shares actually issued pursuant to a SAR as well as the Shares that represent payment of the exercise price shall cease to be available under the Plan. Shares that have actually been issued under the Plan under any Award will not be returned to the Plan and will not become available for future distribution under the Plan; provided, however, that if unvested Shares of Restricted Stock or Restricted Stock Units are repurchased by the Company or are forfeited to the Company, such Shares will become available for future grant under the Plan. Shares used to pay the tax and exercise price of an Award will not become available for future grant or sale under the Plan. To the extent an Award under the Plan is paid out in cash rather than Shares, such cash payment will not result in reducing the number of Shares available for issuance under the Plan. Notwithstanding the foregoing and, subject to adjustment provided in Section 4.3, the maximum number of Shares that may be issued upon the exercise of Incentive Stock Options shall equal the aggregate Share number stated in Section 4.1, plus, to the extent allowable under Section 422 of the Code, any Shares that become available for issuance under the Plan under this Section 4.2.

### 4.3 Adjustments in Awards and Authorized Shares

In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company that affects the Shares, then the Committee shall, in such manner as it may deem equitable, adjust the number and class of Shares (or other securities, property or cash) that may be delivered under the Plan, and the number, class, and price of Shares subject to outstanding Awards, as determined by the Committee (in its sole discretion) to be appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan. Notwithstanding the preceding, the number of Shares subject to any Award always shall be a whole number.

## SECTION 5. STOCK OPTIONS

### 5.1 Grant of Options

Subject to the terms and provisions of the Plan, Options may be granted to Nonemployee Directors at any time and from time to time as determined by the Committee in its sole discretion. The Committee, in its sole discretion, shall determine the number of Shares subject to each Option.

### 5.2 Award Agreement

Each Option shall be evidenced by an Award Agreement that shall specify the Exercise Price, the expiration date of the Option, the number of Shares to which the Option pertains, any conditions to exercise of the Option, and such other terms and conditions as the Committee, in its discretion, shall determine.

### 5.3 Exercise Price

Subject to the provisions of this Section 5.3, the Exercise Price for each Option shall be determined by the Committee in its sole discretion, except that in no event shall the Exercise Price be less than one hundred percent (100%) of the Fair Market Value of a Share on the Grant Date. Notwithstanding the preceding sentence, in the event that the Company or an Affiliate consummates a transaction described in Section 424(a) of the Code (e.g., the acquisition of property or stock from an unrelated corporation), persons who become Nonemployee Directors on account of such transaction may be granted Options in substitution for options granted by such unrelated corporation. If such substitute Options are granted, the Committee, in its sole discretion and consistent with Section 424(a) of the Code, may determine that such substitute Options shall have an exercise price less than one hundred percent (100%) of the Fair Market Value of the Shares on the Grant Date.

### 5.4 Expiration of Options

5.4.1 Expiration Dates. Each Option shall terminate no later than the first to occur of the following events:

- (a) The date for termination of the Option set forth in the written Award Agreement; or
- (b) The expiration of ten (10) years from the Grant Date.

5.4.2 Death of Participant. Notwithstanding Section 5.4.1, if a Participant dies prior to the expiration of his or her Options, the Committee, in its discretion, may provide that his or her Options shall be exercisable for up to three (3) years after the date of death. With respect to extensions that were not included in the original terms of the Option but were provided by the Committee after the date of grant, if at the time of any such extension, the exercise price per Share of the Option is less than the Fair Market Value of a Share, the extension shall, unless otherwise determined by the Committee, be limited to the earlier of (1) the maximum term of the Option as set by its original terms, or (2) ten (10) years from the Grant Date.

5.4.3 Committee Discretion. The Committee, in its sole discretion, (a) shall provide in each Award Agreement when each Option expires and becomes unexercisable, and (b) notwithstanding Section 5.4.1, after an Option is granted, may extend the maximum term of the Option subject to the ten (10) and three (3) year limits in Sections 5.4.1 and 5.4.2. With respect to the Committee's authority in Section 5.4.3(b), if, at the time of any such extension, the exercise price per Share of the Option is less than the Fair Market Value of a Share, the extension shall, unless otherwise determined by the Committee, be limited to the earlier of (1) the maximum term of the Option as set by its original terms, or (2) ten (10) years from the Grant Date. Unless otherwise determined by the Committee, any extension of the term of an Option pursuant to this Section 5.4.3 shall comply with Section 409A of the Code to the extent applicable.

### 5.5 Exercisability of Options

Options granted under the Plan shall be exercisable at such times and be subject to such restrictions and conditions as the Committee shall determine in its sole discretion. After an Option is granted, the Committee, in its sole discretion, may accelerate the exercisability of the Option and/or extend the period during which it is exercisable.

### 5.6 Exercise of Options

5.6.1 Notice of Exercise. Options shall be exercised by the Participant's delivery of a notice of exercise to the Secretary of the Company (or its designee), setting forth the number of Shares with respect to which the Option is to be exercised, accompanied by full payment for the Shares. The notice shall be given in the form and manner specified by the Company from time to time.

5.6.2 Payment. Upon the exercise of any Option, the Exercise Price shall be payable to the Company in full in cash or its equivalent. The Committee, in its sole discretion, also may permit exercise (a) by tendering previously acquired Shares having an aggregate Fair Market Value at the time of exercise equal to the total Exercise Price, or (b) by any other means that the Committee, in its sole discretion, determines to both provide legal consideration for the Shares, and to be consistent with the purposes of the Plan. As soon as practicable after receipt of a written notification of exercise and full payment for the Shares purchased, the Company shall deliver to the Participant (or the Participant's designated broker), Share certificates (which may be in book entry form) representing such Shares.

### 5.7 Restrictions on Share Transferability

The Committee may impose such restrictions on any Shares acquired pursuant to the exercise of an Option as it may deem advisable, including, but not limited to, restrictions related to applicable federal securities laws, the requirements of any national securities exchange or system upon which Shares are then listed or traded, or any blue sky or state securities laws.

## SECTION 6.

### STOCK APPRECIATION RIGHTS

#### 6.1 Grant of SARs

Subject to the terms and conditions of the Plan, SARs may be granted to Nonemployee Directors at any time and from time to time as shall be determined by the Committee, in its sole discretion.

6.1.1 Number of Shares. The Committee shall have complete discretion to determine the number of SARs granted to any Participant.

6.1.2 Exercise Price and Other Terms. The Committee, subject to the provisions of the Plan, shall have complete discretion to determine the terms and conditions of SARs granted under the Plan. However, the exercise price of an SAR shall be not less than one hundred percent (100%) of the Fair Market Value of a Share on the Grant Date.

#### 6.2 SAR Agreement

Each SAR grant shall be evidenced by an Award Agreement that shall specify the exercise price, the term of the SAR, the conditions of exercise, and such other terms and conditions as the Committee, in its sole discretion, shall determine.

#### 6.3 Expiration of SARs

An SAR granted under the Plan shall expire upon the date determined by the Committee, in its sole discretion, and set forth in the Award Agreement. Notwithstanding the foregoing, the rules of Section 5.4 (relating to maximum term and the Committee's authority to extend the maximum term) also shall apply to SARs.

#### 6.4 Payment of SAR Amount

Upon exercise of an SAR, a Participant shall be entitled to receive payment from the Company in an amount determined by multiplying:

- (a) The difference between the Fair Market Value of a Share on the date of exercise over the exercise price; times



(b) The number of Shares with respect to which the SAR is exercised. At the discretion of the Committee, the payment upon SAR exercise may be in cash, in Shares of equivalent value, or in some combination thereof.

## **SECTION 7. RESTRICTED STOCK UNITS**

### **7.1 Grant of Restricted Stock Units**

Restricted Stock Units may be granted to Nonemployee Directors at any time and from time to time, as shall be determined by the Committee, in its sole discretion. The Committee shall have complete discretion in determining the number of Restricted Stock Units granted to each Participant.

### **7.2 Value of Restricted Stock Units**

Each Restricted Stock Unit shall have an initial value equal to the Fair Market Value of a Share on the Grant Date.

### **7.3 Restricted Stock Unit Agreement**

Each Award of Restricted Stock Units shall be evidenced by an Award Agreement that shall specify any vesting conditions, the number of Restricted Stock Units granted, and such other terms and conditions as the Committee, in its sole discretion, shall determine.

### **7.4 Form and Timing of Payment of Restricted Stock Units**

Payment of vested Restricted Stock Units shall be made as soon as practicable after vesting (subject to any deferral permitted under Section 9.1). The Committee, in its sole discretion, may pay Restricted Stock Units in the form of cash, in Shares or in a combination thereof.

### **7.5 Cancellation of Restricted Stock Units**

On the date set forth in the Award Agreement, all unvested Restricted Stock Units shall be forfeited to the Company, and except as otherwise determined by the Committee, again shall be available for grant under the Plan.

## **SECTION 8. RESTRICTED STOCK**

### **8.1 Grant of Restricted Stock**

Subject to the terms and provisions of the Plan, the Committee, at any time and from time to time, may grant shares of Restricted Stock to Nonemployee Directors in such amounts as the Committee, in its sole discretion, shall determine. The Committee, in its sole discretion, shall determine the number of Shares to be granted to each Participant as Restricted Stock.

### **8.2 Restricted Stock Agreement**

Each Award of Restricted Stock shall be evidenced by an Award Agreement that shall specify the Period of Restriction, the number of Shares granted, and such other terms and conditions as the Committee, in its sole discretion, shall determine. Unless the Committee determines otherwise, shares of Restricted Stock shall be held by the Company as escrow agent until the restrictions on such Shares have lapsed.

### **8.3 Transferability**

Except as provided in this Section 8, shares of Restricted Stock may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated until the end of the applicable Period of Restriction.

### **8.4 Other Restrictions**

The Committee, in its sole discretion, may impose such other restrictions on shares of Restricted Stock as it may deem advisable or appropriate, in accordance with this Section 8.4. The Committee may set restrictions based upon the achievement of specific performance objectives (Company-wide, divisional, or individual), applicable federal or state securities laws, or any other basis determined by the Committee in its discretion. The Committee, in its discretion, may legend the certificates representing Restricted Stock to give appropriate notice of such restrictions.

### **8.5 Removal of Restrictions**

Except as otherwise provided in this Section 8, Shares of Restricted Stock covered by each Restricted Stock grant made under the Plan shall be released from escrow as soon as practicable after the last day of the Period of Restriction. The Committee, in its discretion, may accelerate the time at which any restrictions shall lapse or be removed. After the restrictions have lapsed, the Participant shall be entitled to have any legend or legends under Section 8.4 removed from his or her Share certificate, and the Shares shall be freely transferable by the Participant.

### **8.6 Voting Rights**

During the Period of Restriction, Participants holding Shares of Restricted Stock granted hereunder may exercise full voting rights with respect to those Shares, unless the Committee determines otherwise.

### **8.7 Dividends and Other Distributions**

During the Period of Restriction, Participants holding Shares of Restricted Stock shall be entitled to receive all dividends and other distributions paid with respect to such Shares unless otherwise determined by the Committee. If any such dividends or distributions are paid in Shares (or other non-cash property), the Shares (or other non-cash property) shall be subject to the same restrictions on transferability and forfeitability as the Shares of Restricted Stock with respect to which they were paid.

### **8.8 Return of Restricted Stock to Company**

On the date set forth in the Award Agreement, the Restricted Stock for which restrictions have not lapsed shall revert to the Company and again shall become available for grant under the Plan.

## **SECTION 9.**

## MISCELLANEOUS

### 9.1 Deferrals

The Committee, in its sole discretion, may permit a Participant to defer receipt of the payment of cash or the delivery of Shares that would otherwise be due to such Participant under an Award. Any such deferral elections shall be subject to such rules and procedures as shall be determined by the Committee in its sole discretion and, unless otherwise expressly determined by the Committee, shall comply with the requirements of Section 409A of the Code.

### 9.2 No Effect on Service

Nothing in the Plan shall interfere with or limit in any way the right of the Company to terminate any Participant's service at any time, with or without cause.

### 9.3 Participation

No Nonemployee Director shall have the right to be selected to receive an Award under this Plan, or, having been so selected, to be selected to receive a future Award.

### 9.4 Indemnification

Each person who is or shall have been a member of the Committee, or of the Board, shall be indemnified and held harmless by the Company against and from (a) any loss, cost, liability, or expense that may be imposed upon or reasonably incurred by him or her in connection with or resulting from any claim, action, suit, or proceeding to which he or she may be a party or in which he or she may be involved by reason of any action taken or failure to act under the Plan or any Award Agreement, and (b) from any and all amounts paid by him or her in settlement thereof, with the Company's approval, or paid by him or her in satisfaction of any judgment in any such claim, action, suit, or proceeding against him or her, provided that he or she first shall give the Company an opportunity, at its own expense, to handle and defend the same and if the Company fails to do so, he or she then may undertake to handle and defend it on his or her own behalf. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such persons may be entitled under the Company's Certificate of Incorporation or Bylaws, by contract, as a matter of law, or otherwise, or under any power that the Company may have to indemnify them or hold them harmless.

### 9.5 Successors

All obligations of the Company under the Plan, with respect to Awards granted hereunder, shall be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business or assets of the Company.

### 9.6 Beneficiary Designations

If permitted by the Committee, a Participant under the Plan may name a beneficiary or beneficiaries to whom any vested but unpaid Award shall be paid in the event of the Participant's death. Each such designation shall revoke all prior designations by the Participant and shall be effective only if given in a form and manner acceptable to the Committee. In the absence of any such designation, any vested benefits remaining unpaid at the Participant's death shall be paid to the Participant's estate and, subject to the terms of the Plan and of the applicable Award Agreement, any unexercised vested Award may be exercised by the administrator or executor of the Participant's estate.

### 9.7 Limited Transferability of Awards

No Award granted under the Plan may be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will, by the laws of descent and distribution, or to the limited extent provided in Section 9.6. All rights with respect to an Award granted to a Participant shall be available during his or her lifetime only to the Participant. Notwithstanding the foregoing, the Participant may, in a manner specified by the Committee, (a) transfer a Nonqualified Stock Option to a Participant's spouse, former spouse or dependent pursuant to a court-approved domestic relations order which relates to the provision of child support, alimony payments or marital property rights, and (b) transfer a Nonqualified Stock Option by bona fide gift and not for any consideration, to (i) a member or members of the Participant's immediate family, (ii) a trust established for the exclusive benefit of the Participant and/or member(s) of the Participant's immediate family, (iii) a partnership, limited liability company or other entity whose only partners or members are the Participant and/or member(s) of the Participant's immediate family, and/or (iv) a foundation in which the Participant and/or member(s) of the Participant's immediate family control the management of the foundation's assets.

### 9.8 No Rights as Stockholder

Except to the limited extent provided in Sections 8.6 and 8.7, no Participant (nor any beneficiary) shall have any of the rights or privileges of a stockholder of the Company with respect to any Shares issuable pursuant to an Award (or exercise thereof), unless and until certificates representing such Shares shall have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to the Participant (or beneficiary).

### 9.9 Merger or Asset Sale

In the event of (i) a merger of the Company with or into another corporation, other than a merger which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or (ii) the sale of substantially all of the assets of the Company, each outstanding Award shall be assumed or an equivalent Award substituted by the successor corporation or a parent or subsidiary of the successor corporation. In the event that the successor corporation does not agree to assume the Award or to substitute an equivalent award, the Committee shall, in lieu of such assumption or substitution, (i) provide for the Participant to have the right to exercise the Award as to all or a portion of the Shares subject to such Award, including Shares as to which it would not otherwise be exercisable, and (ii) provide that all vesting criteria applicable to unvested Awards has been met. If the Committee makes an Award exercisable in lieu of assumption or substitution in the event of a merger or sale of assets, the Administrator shall notify the Participant that the Award shall be exercisable for a period of fifteen (15) days from the date of such notice, and the Award will terminate upon the expiration of such period. For the purposes of this paragraph, the Award shall be considered assumed if, immediately following the merger or sale of assets, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the merger or sale of assets, the consideration (whether stock, cash, or other securities or property) received in the merger or sale of assets by holders of Shares for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the merger or sale of assets was not solely common stock of the successor corporation or its parent, the Committee may, with the consent of the successor corporation and the parent, provide for the consideration to be received upon the exercise or settlement of the Award, for each Share subject to the Award, to be solely common stock of the successor corporation or its parent equal in Fair Market Value to the per share consideration received by holders of Shares in the merger or sale of assets.

## SECTION 10. AMENDMENT, TERMINATION, AND DURATION

### 10.1 Amendment, Suspension, or Termination

The Board, in its sole discretion, may amend, suspend or terminate the Plan, or any part thereof, at any time and for any reason. Any amendment to the Plan shall be subject to the approval of the stockholders of the Company to the extent deemed necessary or appropriate under the rules of the New York Stock Exchange. The amendment, suspension, or termination of the Plan shall not, without the consent of the Participant, alter or impair any rights or obligations under any Award theretofore granted to such Participant. No Award may be granted during any period of suspension or after termination of the Plan.

## 10.2 Duration of the Plan

The Plan shall be effective as of August 17, 2007, and subject to Section 10.1 (regarding the Board's right to amend or terminate the Plan), shall remain in effect through August 17, 2017. No Awards may be granted under the Plan after August 17, 2017. However, the Plan shall remain in effect until all Awards granted on or before that date have been exercised, paid, settled or otherwise have expired or been canceled.

## SECTION 11. TAX WITHHOLDING

### 11.1 Withholding Requirements

Prior to the delivery of any Shares or cash pursuant to an Award (or exercise thereof), the Company shall have the power and the right to deduct or withhold, or require a Participant to remit to the Company, an amount sufficient to satisfy federal, state, and local taxes required to be withheld with respect to such Award (or exercise thereof).

### 11.2 Withholding Arrangements

The Committee, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit a Participant to satisfy such tax withholding obligation, in whole or in part by (a) electing to have the Company withhold otherwise deliverable Shares, or (b) delivering to the Company already-owned Shares having a Fair Market Value equal to the minimum amount required to be withheld.

## SECTION 12. LEGAL CONSTRUCTION

### 12.1 Gender and Number

Except where otherwise indicated by the context, any masculine term used herein also shall include the feminine; the plural shall include the singular and the singular shall include the plural.

### 12.2 Severability

In the event any provision of the Plan shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as if the illegal or invalid provision had not been included.

### 12.3 Requirements of Law

The granting of Awards and the issuance of Shares under the Plan shall be subject to all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

### 12.4 Securities Law Compliance

With respect to Section 16 Persons, transactions under this Plan are intended to comply with all applicable conditions of Rule 16b-3. To the extent any provision of the Plan, Award Agreement or action by the Committee fails to so comply, it shall be deemed null and void, to the extent permitted by law and deemed advisable by the Committee.

### 12.5 Governing Law

The Plan and all Award Agreements shall be construed in accordance with and governed by the laws of the State of California (but without reference to its conflicts of laws provisions).

### 12.6 Captions

Captions are provided herein for convenience only, and shall not serve as a basis for interpretation or construction of the Plan.

## EXECUTION

IN WITNESS WHEREOF, the Company, by its duly authorized officer, has executed this restated Plan on the date indicated below.

QUANTUM CORPORATION

Dated: November 14, 2007 By

Name: Shawn D. Hall

Title: VP, General Counsel and Secretary

QUANTUM CORPORATION  
AMENDED AND RESTATED CHIEF EXECUTIVE CHANGE OF CONTROL AGREEMENT

THIS AMENDED AND RESTATED CHIEF EXECUTIVE CHANGE OF CONTROL AGREEMENT ("Agreement") is effective as of November \_\_, 2007, by and between Richard E. Belluzzo (the "Employee") and QUANTUM CORPORATION, a Delaware corporation (the "Corporation"). This Agreement amends and restates the Chief Executive Change of Control Agreement entered into as of April 1, 2007, by and between the Employee and the Corporation.

Recitals

A. Whereas, the Employee is the chief executive officer of the Corporation.

B. The board of directors of the Corporation has determined that it is in the best interests of the Corporation and its stockholders to assure that the Corporation will have the continued dedication and objectivity of the Employee, notwithstanding the possibility, threat or occurrence of a Change of Control (as defined below) of the Corporation.

C. The board of directors believes that it is important to provide the Employee with compensation arrangements and stock benefits upon a Change of Control, provided the Employee executes and does not revoke a release of claims in favor of the Corporation in the event of his or her Involuntary Termination (as defined below) following such Change of Control, which provide the Employee with enhanced financial security, are competitive with those of other corporations, and provide sufficient incentive to the Employee to remain with the Corporation following a Change of Control.

D. In order to accomplish the foregoing objectives, the board of directors has directed the Corporation, upon execution of this Agreement by the Employee, to agree to amend and restate the terms of this Agreement as in effect since its original effective date and to extend the terms of this Agreement as set forth below.

E. Certain capitalized terms used in the Agreement are defined in Section 4 below.

In consideration of the mutual covenants herein contained, and in consideration of the continuing employment of the Employee by the Corporation, the parties agree as follows:

1. Change of Control Severance Benefits. If the Employee's employment terminates at any time on or within eighteen (18) months after a Change of Control, then the following shall apply:
  - a. Voluntary Resignation; Termination For Cause. If the Employee's employment terminates in a voluntary resignation, including termination due to death or Disability (and not an Involuntary Termination), or if the Employee is terminated for Cause, or if the Employee voluntarily accepts a position within the Corporation below the level of vice president then the Employee shall not be entitled to receive severance or other benefits except for those (if any) as may be available under the Corporation's severance and benefits plans and policies existing at the time of such termination.
  - b. Involuntary Termination. If the Employee's employment terminates due to an Involuntary Termination, then the Employee shall be entitled to receive a lump-sum severance payment equal to:
    - i. 300% of the Employee's then established Base Compensation;
    - ii. 300% of the sum of the actual annual bonuses (if any) received by Employee during the previous two (2) years prior to the termination, divided by two (2); and
    - iii. if applicable, monthly reimbursements from the Corporation for the same level of health coverage and benefits as in effect for the Employee on the day immediately preceding the day of the Employee's termination of employment; provided, however, that: (i) the Employee constitutes a qualified beneficiary, as defined in Section 4980B(g)(1) of the Internal Revenue Code of 1986, as amended; and (ii) the Employee elects continuation coverage pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), within the time period prescribed pursuant to COBRA. The Corporation shall continue to reimburse the Employee for premiums paid to continue such coverage until one (1) year after the date of the Involuntary Termination or, if earlier, until Employee is eligible for similar benefits from another employer. The Employee shall be responsible for the payment of COBRA premiums (including, without limitation, all administrative expenses) for the remaining COBRA period. If the provisions of COBRA do not apply to Employee (for instance, if the Employee is employed outside of the United States), the Corporation will provide Employee with a lump sum payment equal to twelve (12) multiplied by the portion, if any, of the premium the Corporation was paying for the Employee's health coverage and benefits as in effect for the Employee on the day immediately preceding the day of the Employee's termination of employment.
  - c. Offset. In the event the Corporation becomes liable to the Employee for any severance payments or benefits required under

any applicable statute, law or regulation, whether federal, state, local, foreign or otherwise, the severance pay (including any payments under Section 1(b)(iii)) the Employee would otherwise be entitled to receive under this Section 1 will be reduced by any liability the Corporation may have to the Employee with respect to such statutes, laws or regulations.

2. Acceleration of Vesting of Equity-Based Compensation Awards.

- a. Termination in Connection with a Change of Control. If the Employee's employment terminates on or within the eighteen (18) month period following a Change of Control, then, subject to Section 5 below, the exercisability of any equity-based compensation awards held by the Employee shall be as follows:
  - i. Voluntary Resignation; Termination for Cause. If the Employee's employment terminates in a voluntary resignation, including termination due to death or Disability (and not an Involuntary Termination), or if the Employee is terminated for Cause, the Employee is entitled to exercise or receive payment for any vested equity-based compensation awards. All further vesting of Employee's outstanding equity-based compensation awards will terminate immediately.
  - ii. Involuntary Termination. If the Employee suffers an Involuntary Termination, then the portion of any equity-based compensation awards then held by the Employee that is not vested shall automatically become vested.
- b. Treatment of Certain Rights Granted under the 1993 Long-Term Incentive Plan. Notwithstanding Sections 12(b) and 12(c) of the 1993 Long-Term Incentive Plan (the "Plan") as in effect prior to the amendment and restatement of the Plan effective November 10, 2007, (the "Restatement Date"), the vesting of any Rights granted thereunder prior to the Restatement Date shall only be accelerated (i) in the event of (A) a merger of the Corporation with or into another corporation, other than a merger which would result in the voting securities of the Corporation outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its Parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Corporation or such surviving entity or its Parent outstanding immediately after such merger or (B) the sale of substantially all of the assets of the Corporation (each a "Transaction") and (ii) the successor corporation does not agree to assume the Right or to substitute an equivalent right. Any Rights granted prior to the Restatement Date that do not otherwise accelerate in accordance with the preceding sentence and that are not otherwise assumed or substituted for by the successor corporation shall terminate upon the consummation of the Transaction. The Corporation and the Employee hereby agree that the provisions of this Section 2(b) shall supersede any conflicting provisions of the Plan and any equity-based compensation award agreement of the Employee, and the Corporation and the Employee hereby agree that this Section 2(b) shall be deemed an amendment to any such agreement.

3. Code Section 409A.

- a. Notwithstanding anything to the contrary in this Agreement, if the Employee is a "specified employee" within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended, and the final regulations and any guidance promulgated thereunder ("Section 409A") at the time of the Employee's termination of employment (other than due to death), then the severance benefits payable to the Employee under this Agreement, if any, and any other severance payments or separation benefits that may be considered deferred compensation under Section 409A (together, the "Deferred Compensation Separation Benefits") otherwise due to the Employee on or within the six (6) month period following the Employee's termination of employment will accrue during such six (6) month period and will become payable in a lump sum payment (less applicable withholding taxes) on the date six (6) months and one (1) day following the date of the Employee's termination of employment. All subsequent payments, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, if the Employee dies following his termination of employment but prior to the six (6) month anniversary of his date of termination, then any payments delayed in accordance with this paragraph will be payable in a lump sum (less applicable withholding taxes) to the Employee's estate as soon as administratively practicable after the date of the Employee's death and all other Deferred Compensation Separation Benefits will be payable in accordance with the payment schedule applicable to each payment or benefit.
- b. This provision is intended to comply with the requirements of Section 409A so that none of the severance payments and benefits to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. The Corporation and the Employee agree to work together in good faith to consider amendments to this Agreement and to take such reasonable actions which are necessary, appropriate or desirable to avoid imposition of any additional tax or income recognition prior to actual payment to the Employee under Section 409A.

4. Definition of Terms. The following terms referred to in this Agreement shall have the following meanings:

- a. Base Compensation. "Base Compensation" shall mean the annual base salary the Corporation pays the Employee for his or her services immediately prior to an Involuntary Termination.
- b. Change of Control. "Change of Control" shall mean the occurrence of any of the following events:
  - i. Any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended) is or becomes the "beneficial owner" (as defined in Rule 13d-3 under said Act), directly or indirectly, of securities of the Corporation representing forty percent (40%) or more of the total voting power represented by the Corporation's then outstanding voting securities; or

- ii. A change in the composition of the board of directors of the Corporation occurring within a twenty-four (24) month period, as a result of which fewer than a majority of the directors are Incumbent Directors. "Incumbent Directors" shall mean directors who either (A) are directors of the Corporation as of the date hereof, or (B) are elected, or nominated for election, to the board of directors of the Corporation 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 Corporation); or
  - iii. The consummation of a merger or consolidation of the Corporation with any other corporation, other than a merger or consolidation which would result in the voting securities of the Corporation outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) at least fifty percent (50%) of the total voting power represented by the voting securities of the Corporation or such surviving entity outstanding immediately after such merger or consolidation, or the stockholders of the Corporation approve a plan of complete liquidation of the Corporation or the consummation of a sale or disposition by the Corporation of all or substantially all the Corporation's assets.
- c. Involuntary Termination. "Involuntary Termination" shall mean any purported termination of the Employee's employment by the Corporation which is not effected for Disability or for Cause or any termination of the Employee's employment by the Employee following: (i) the assignment to the Employee of any duties or the reduction of the Employee's duties, either of which results in a significant diminution in the Employee's position or responsibilities with the Corporation in effect immediately prior to such assignment, or the removal of the Employee from such position and responsibilities; (ii) a substantial reduction of the facilities and perquisites (including office space and location) available to the Employee immediately prior to such reduction; (iii) a reduction by the Corporation in the Base Compensation of the Employee as in effect immediately prior to such reduction, other than a uniform reduction applicable to all executives generally; (iv) a material reduction by the Corporation in the kind or level of employee benefits to which the Employee is entitled immediately prior to such reduction with the result that the Employee's overall benefits package is significantly reduced, other than a uniform reduction applicable to all executives generally; (v) the relocation of the Employee to a facility or a location more than fifty (50) miles from the Employee's then present location; or (vi) the failure of the Corporation to obtain the assumption of this agreement by any successors contemplated in Section 8 below.
- d. Cause. "Cause" shall mean: (i) any act of personal dishonesty taken by the Employee in connection with his or her responsibilities as an employee that is intended to result in substantial personal enrichment of the Employee; (ii) the conviction of a felony; (iii) a willful act by the Employee which constitutes gross misconduct injurious to the Corporation; and (iv) continued violations by the Employee of the Employee's obligations to the Corporation under the Corporation's established personnel policies and procedures which are demonstrably willful and deliberate on the Employee's part after the Corporation has delivered a written demand for performance to the Employee that describes the basis for the Corporation's belief that the Employee has not substantially performed his or her duties and afforded the Employee at least fifteen (15) days to cure.
- e. Disability. "Disability" shall mean that the Employee has been unable to perform his or her duties under this Agreement as the result of his or her incapacity due to physical or mental illness with or without reasonable accommodation, and such inability, at least twenty-six (26) weeks after its commencement, is determined to be total and permanent by a physician selected by the Corporation or its insurers and acceptable to the Employee or the Employee's legal representative (such statement as to acceptability not to be unreasonably withheld). Termination resulting from Disability may only be effected after at least thirty (30) days' written notice by the Corporation of its intention to terminate the Employee's employment. In the event that the Employee resumes the performance of substantially all of his or her duties hereunder before the termination of his or her employment becomes effective, the notice of intent to terminate shall automatically be deemed to have been revoked.
- f. Disinterested Board. "Disinterested Board" shall mean the board of directors of the Corporation excluding those members of the board of directors, if any, who are parties to agreements or arrangements identical to or substantially similar to this Agreement.

## 5. Parachute Payments.

- a. Excise Tax Gross-Up. In the event that any payment or benefit received or to be received pursuant to this Agreement (but determined without regard to any additional payment required under this Section 5) (the "Severance Payments"), would: (i) constitute a "parachute payment" within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended (the "Code"), or any similar or successor provision to 280G; and (ii) be subject to the excise tax imposed by Section 4999 of the Code or any similar or successor provision to Section 4999 (the "Excise Tax"), or any interest or penalties payable with respect to such excise tax (such excise tax, together with any such interest and penalties, are hereinafter collectively referred to as the "Excise Tax"), then the Employee shall be entitled to receive from the Corporation an additional payment (the "Gross-Up Payment") in an amount such that after payment by the Employee of all taxes (including any Excise Tax) imposed upon the Gross-Up Payment, the Employee retains an amount of the Gross-Up Payment equal to the Excise Tax imposed upon the Severance Payments. For purposes of determining the amount of the Gross-Up Payment, the Employee shall be deemed to: (i) pay federal income taxes at the highest marginal rates of federal income taxation for the calendar year in which the Gross-Up Payment is to be made; and (ii) pay applicable state and local income taxes at the highest marginal rate of taxation for the calendar year in which the Gross-Up Payment is to be made, net of the maximum reduction in federal

income taxes which could be obtained from deduction of such state and local taxes. Any Gross-Up Payment will be paid to the Employee, or for his benefit, within thirty (30) days following receipt by the Corporation of the report of the Accounting Firm (described in Section 5(b) below) setting forth its determination.

b. Determination of Amount. Subject to the provisions of this Section 5(b), all determinations required to be made under Section 5(a), including whether and when a Gross-Up Payment is required, the amount of such Gross-Up Payment and the assumptions to be utilized in arriving at such determinations, shall be made by the public accounting firm that is engaged by the Corporation for general audit purposes as of the date immediately prior to the Change of Control (the "Accounting Firm"). In the event that the Accounting Firm is serving as accountant or auditor for the individual, entity or group effecting the Change of Control, the Corporation shall appoint another nationally recognized public accounting firm to make the determinations required hereunder (which accounting firm shall then be referred to as the Accounting Firm hereunder). The Corporation shall bear all expenses with respect to the determinations by the Accounting Firm required to be made hereunder. Any good faith determinations of the Accounting Firm made hereunder shall be final, binding and conclusive upon the Corporation and the Employee. As a result of the uncertainty in the application of Section 4999 of the Code at the time of the determination by the Accounting Firm, it is possible that Gross-Up Payments which will not have been made by the Corporation should have been made ("Underpayment") or Gross-Up Payments are made by the Corporation which should not have been made ("Overpayment"), consistent with the calculations required to be made hereunder. In the event that the Employee thereafter is required to make payment of any Excise Tax or additional Excise Tax, the Accounting Firm shall determine the amount of the Underpayment that has occurred and any such Underpayment (together with interest, to the extent not already within the Excise Tax, at the rate provided in Section 1274(b)(2)(B) of the Code) shall be promptly paid by the Corporation to or for the benefit of the Employee. In the event the amount of the Gross-Up Payment exceeds the amount necessary to reimburse the Employee for his or her Excise Tax, the Accounting Firm shall determine the amount of the Overpayment that has been made and any such Overpayment (together with interest at the rate provided in Section 1274(b)(2) of the Code) shall be promptly paid by the Employee (to the extent he has received a refund if the applicable Excise Tax has been paid to the Internal Revenue Service) to or for the benefit of the Corporation. The Employee shall cooperate, to the extent his or her expenses are reimbursed by the Corporation, with any reasonable requests by the Corporation in connection with any contests or disputes with the Internal Revenue Service in connection with the Excise Tax.

6. At-Will Employment. The Corporation and the Employee acknowledge that the Employee's employment is at will and may be terminated at any time and for any reason, with or without notice. On termination of the Employee's employment, the Employee shall not be entitled to any payments, benefits, damages, awards or compensation other than as provided by this Agreement, or as may otherwise be available in accordance with the Corporation's established employee plans and policies at the time of termination.

7. Term, Amendment and Termination.

a. Term. Subject to subsection (b) below, the terms of this Agreement shall terminate upon the earlier of: (i) the date that all obligations of the parties hereunder have been satisfied; (ii) April 1, 2009; or (iii) eighteen (18) months after a Change of Control; provided, however, that the terms of this Agreement shall be automatically extended for additional one-year terms following the end of the initial two-year period unless the Corporation provides written notice at least one month in advance of the expiration of the current term. A termination of the terms of this Agreement pursuant to the preceding sentence shall be effective for all purposes, except that such termination shall not affect the payment or provision of compensation or benefits on account of a termination of employment occurring prior to the termination of the terms of this Agreement.

b. Amendment and Termination. Unless a Change of Control has previously occurred, except as provided in paragraph 7(a) above, the termination or amendment of this Agreement shall not become effective until six (6) months from the time the Corporation has provided to Employee written notice of the amendment or termination, with such amendment or termination to be approved by unanimous resolution of the Disinterested Board; provided, however, that the Employee hereby expressly waives this six (6) month delayed effective date with respect to the amendments incorporated herein to this Agreement and this Agreement, as amended and restated, shall be effective as of November \_\_, 2007. Notwithstanding the foregoing, if a Change of Control occurs during the six (6) month notice period described above, such amendment or termination of the Agreement shall not become effective unless the Employee consents in writing to the amendment or termination. If a Change of Control occurs, this Agreement shall no longer be subject to amendment, change, substitution, deletion, revocation or termination in any respect whatsoever except as provided in paragraph 7(a) above or to the extent the Employee consents to such amendment or termination in accordance with this paragraph.

c. Form of Amendment. The Form of any proper amendment or termination of this Agreement shall be a written instrument signed by a duly authorized officer or officers of the Corporation, certifying that the amendment or termination has been approved by the Disinterested Board in accordance with Section 7(b).

8. Successors.

a. Corporation's Successors. Any successor to the Corporation (whether direct or indirect and whether by purchase, lease, merger, consolidation, liquidation or otherwise) to all or substantially all of the Corporation's business and/or assets shall assume the obligations under this Agreement and agree expressly to perform the obligations under this Agreement in the same manner and to the same extent as the Corporation would be required to perform such obligations in the absence of a succession. For all purposes under this Agreement, the term "Corporation" shall include any successor to the Corporation's

business and/or assets which executes and delivers the assumption agreement described in this subsection (a) or which becomes bound by the terms of this Agreement by operation of law.

- b. Employee's Successors. The terms of this Agreement and all rights of the Employee hereunder shall inure to the benefit of, and be enforceable by, the Employee's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.
- c. Employment By Subsidiaries. If the Employee is employed by a wholly owned subsidiary of Quantum Corporation, then: (i) "Corporation" as defined herein shall be deemed to include such subsidiary; and (ii) the effects intended to result from a Change of Control under this Agreement shall apply to such subsidiary, and the Employee shall be entitled to all the benefits and subject to all the obligations provided herein.

9. Notice.

- a. General. Notices and all other communications contemplated by this Agreement shall be in writing and shall be deemed to have been duly given when personally delivered or when mailed by U.S. registered or certified mail, return receipt requested and postage prepaid. In the case of the Employee, mailed notices shall be addressed to him at the home address which he most recently communicated to the Corporation in writing. In the case of the Corporation, mailed notices shall be addressed to its corporate headquarters, and all notices shall be directed to the attention of its Secretary.
- b. Notice of Termination. Any termination by the Corporation for Cause or by the Employee as a result of an Involuntary Termination shall be communicated by a notice of termination of the other party hereto given in accordance with this Section 9 of this Agreement. Such notice shall indicate the specific termination provision in this Agreement relied upon, shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination under the provision so indicated, and shall specify the termination date (which shall be not more than fifteen (15) days after the giving of such notice). The failure by the Employee to include in the notice any fact or circumstance which contributes to a showing of Involuntary Termination shall not waive any right of the Employee hereunder or preclude the Employee from asserting such fact or circumstance in enforcing his or her rights hereunder.

10. Release of Claims. In order to receive any of the benefits provided for pursuant to this Agreement upon the Employee's Involuntary Termination, the Employee (or his or her legal representative in the event of death or disability as the case may be) shall be required to execute and not revoke a release of claims (in a form provided by the Corporation) in favor of the Corporation within the period required by the release and in no event later than two and one-half (2 1/2) months following the end of the calendar year in which the Employee's Involuntary Termination occurs, which release will include a provision prohibiting the solicitation of employees of the Corporation for a period of one year.

11. Timing of Benefits. Benefits provided for pursuant to this Agreement shall be made as soon as is administratively practicable following the date the release of claims required pursuant to Section 10 of this Agreement becomes effective.

12. Miscellaneous Provisions.

- a. No Duty to Mitigate. The Employee shall not be required to mitigate the amount of any payment contemplated by this Agreement (whether by seeking new employment or in any other manner), nor shall any such payment be reduced by any earnings that the Employee may receive from any other source.
- b. Waiver. No provision of this Agreement shall be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by the Employee and by an authorized officer of the Corporation (other than the Employee). 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.
- c. Whole Agreement. No agreements, representations or understandings (whether oral or written and whether express or implied) which are not expressly set forth in this Agreement have been made or entered into by either party with respect to the subject matter hereof.
- d. Choice of Law. The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of California.
- e. 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.
- f. Arbitration.
  - i. Employee and the Corporation agree that any dispute or controversy arising out of, relating to, or in connection with this Agreement, or the interpretation, validity, construction, performance, breach, or termination thereof, shall be finally settled by binding arbitration to be held in Milpitas, California under the National Rules for the Resolution of Employment Disputes supplemented by the Supplemental Procedures for Large Complex Disputes, of the American Arbitration Association as then in effect (the "Rules"). The parties shall be entitled to conduct discovery pursuant to the California Code of Civil Procedure. The arbitrator may regulate the timing and sequence of such discovery and



shall decide any discovery disputes or controversies between the Corporation and Employee. The arbitrator may grant injunctions or other relief in such dispute or controversy. The decision of the arbitrator shall be final, conclusive and binding on the parties to the arbitration. Judgment may be entered on the arbitrator's decision in any court having jurisdiction.

- ii. The arbitrator(s) shall apply California law to the merits of any dispute or claim, without reference to rules or conflicts of law.
- iii. Unless otherwise provided for by law, the Corporation and the Employee shall each pay half of the costs and expenses of such arbitration.
- iv. THE EMPLOYEE HAS READ AND UNDERSTANDS THIS SECTION, WHICH DISCUSSES ARBITRATION. THE EMPLOYEE UNDERSTANDS THAT BY SIGNING THIS AGREEMENT, THE EMPLOYEE AGREES TO SUBMIT ANY CLAIMS ARISING OUT OF, OR RELATING TO, OR IN CONNECTION WITH THIS AGREEMENT, OR THE INTERPRETATION, VALIDITY, CONSTRUCTION, PERFORMANCE, BREACH OR TERMINATION THEREOF TO BINDING ARBITRATION, AND THAT THIS ARBITRATION CLAUSE CONSTITUTES A WAIVER OF THE EMPLOYEE'S RIGHT TO A JURY TRIAL AND RELATES TO THE RESOLUTION OF ALL DISPUTES RELATING TO ALL ASPECTS OF THIS AGREEMENT.
- g. No Assignment of Benefits. The rights of any person to payments or benefits under this Agreement shall not be made subject to option or assignment, either by voluntary or involuntary assignment or by operation of law, including (without limitation) bankruptcy, garnishment, attachment or other creditor's process, and any action in violation of this subsection (g) shall be void.
- h. Withholding Taxes. All payments made pursuant to this Agreement will be subject to withholding of applicable taxes.
- i. Assignment by Corporation. The Corporation may assign its rights under this Agreement to an affiliate, and an affiliate may assign its rights under this Agreement to another affiliate of the Corporation or to the Corporation provided, however, that no assignment shall be made if the net worth of the assignee is less than the net worth of the Corporation at the time of assignment. In the case of any such assignment, the term "Corporation" when used in a section of this Agreement shall mean the Corporation that actually employs the Employee.
- j. Amendment of Award Agreements. The Corporation and the Employee agree that the provisions of this Agreement shall supersede any conflicting provisions of any equity-based compensation award agreement of the Employee, and the Corporation and the Employee agree to execute such further documents as may be necessary to amend any such agreement. With respect to equity-based compensation awards granted on or after the date hereof, the provisions of this Agreement will apply to such awards except to the extent otherwise explicitly provided in the applicable equity-based compensation award agreement.
- k. Headings. The headings of sections herein are included solely for convenience of reference and shall not control the meaning or interpretation of any provisions of this Agreement.
- l. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

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

QUANTUM CORPORATION EMPLOYEE

By

Shawn Hall Richard E. Belluzzo

Vice President, General Counsel Chief Executive Officer

SIGNATURE PAGE OF CHIEF EXECUTIVE CHANGE OF CONTROL AGREEMENT

QUANTUM CORPORATION  
 AMENDED AND RESTATED OFFICER CHANGE OF CONTROL AGREEMENT

THIS AMENDED AND RESTATED OFFICER CHANGE OF CONTROL AGREEMENT ("Agreement") is effective as of November \_\_\_\_, 2007, by and between \_\_\_\_\_ (the "Employee") and QUANTUM CORPORATION, a Delaware corporation (the "Corporation"). This Agreement amends and restates the Officer Change of Control Agreement entered into as of April 1, 2007, by and between the Employee and the Corporation.

Recitals

A. Whereas, the Employee is a Section 16 Officer or Senior Vice President of the Corporation.

B. The board of directors of the Corporation has determined that it is in the best interests of the Corporation and its stockholders to assure that the Corporation will have the continued dedication and objectivity of the Employee, notwithstanding the possibility, threat or occurrence of a Change of Control (as defined below) of the Corporation.

C. The board of directors believes that it is important to provide the Employee with compensation arrangements and stock benefits upon a Change of Control, provided the Employee executes and does not revoke a release of claims in favor of the Corporation in the event of his or her Involuntary Termination (as defined below) following such Change of Control, which provide the Employee with enhanced financial security, are competitive with those of other corporations, and provide sufficient incentive to the Employee to remain with the Corporation following a Change of Control.

D. In order to accomplish the foregoing objectives, the board of directors has directed the Corporation, upon execution of this Agreement by the Employee, to agree to amend and restate the terms of this Agreement as in effect since its original effective date and to extend the terms of this Agreement as set forth below.

E. Certain capitalized terms used in the Agreement are defined in Section 4 below.

In consideration of the mutual covenants herein contained, and in consideration of the continuing employment of the Employee by the Corporation, the parties agree as follows:

1. Change of Control Severance Benefits. If the Employee's employment terminates at any time on or within eighteen (18) months after a Change of Control, then the following shall apply:
  - a. Voluntary Resignation; Termination For Cause. If the Employee's employment terminates in a voluntary resignation, including termination due to death or Disability (and not an Involuntary Termination), or if the Employee is terminated for Cause, or if the Employee voluntarily accepts a position within the Corporation below the level of vice president then the Employee shall not be entitled to receive severance or other benefits except for those (if any) as may be available under the Corporation's severance and benefits plans and policies existing at the time of such termination.
  - b. Involuntary Termination. If the Employee's employment terminates due to an Involuntary Termination, then the Employee shall be entitled to receive a lump-sum severance payment equal to:
    - i. 200% of the Employee's then established Base Compensation;
    - ii. 200% of the sum of the actual annual bonuses (if any) received by Employee during the previous two (2) years prior to the termination, divided by two (2); and
    - iii. if applicable, monthly reimbursements from the Corporation for the same level of health coverage and benefits as in effect for the Employee on the day immediately preceding the day of the Employee's termination of employment; provided, however, that: (i) the Employee constitutes a qualified beneficiary, as defined in Section 4980B(g)(1) of the Internal Revenue Code of 1986, as amended; and (ii) the Employee elects continuation coverage pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), within the time period prescribed pursuant to COBRA. The Corporation shall continue to reimburse the Employee for premiums paid to continue such coverage until one (1) year after the date of the Involuntary Termination or, if earlier, until Employee is eligible for similar benefits from another employer. The Employee shall be responsible for the payment of COBRA premiums (including, without limitation, all administrative expenses) for the remaining COBRA period. If the provisions of COBRA do not apply to Employee (for instance, if the Employee is employed outside of the United States), the Corporation will provide Employee with a lump sum payment equal to twelve (12) multiplied by the portion, if any, of the premium the Corporation was paying for the Employee's health coverage and benefits as in effect for the Employee on the day immediately preceding the day of the Employee's termination of employment.
  - c. Offset. In the event the Corporation becomes liable to the Employee for any severance payments or benefits required under any applicable statute, law or regulation, whether federal, state, local, foreign or otherwise, the severance pay (including any

payments under Section 1(b)(iii)) the Employee would otherwise be entitled to receive under this Section 1 will be reduced by any liability the Corporation may have to the Employee with respect to such statutes, laws or regulations. In addition, in the event the Employee is entitled to severance payments or benefits pursuant to any agreement or arrangement with the Corporation (including agreements or arrangements with predecessor employers which have been assumed by the Corporation by operation of law or otherwise), the severance pay (including any payments under Section 1(b)(iii)) the Employee would otherwise be entitled to receive under this Section 1 will be reduced by any liability the Corporation may have to the Employee with respect to such agreement(s) or arrangement(s).

2. Acceleration of Vesting of Equity-Based Compensation Awards.

- a. Termination in Connection with a Change of Control. If the Employee's employment terminates on or within the eighteen (18) month period following a Change of Control, then, subject to Section 5 below, the exercisability of any equity-based compensation awards held by the Employee shall be as follows:
  - i. Voluntary Resignation; Termination for Cause. If the Employee's employment terminates in a voluntary resignation, including termination due to death or Disability (and not an Involuntary Termination), or if the Employee is terminated for Cause, the Employee is entitled to exercise or receive payment for any vested equity-based compensation awards. All further vesting of Employee's outstanding equity-based compensation awards will terminate immediately.
  - ii. Involuntary Termination. If the Employee suffers an Involuntary Termination, then the portion of any equity-based compensation awards then held by the Employee that is not vested shall automatically become vested.
- b. Treatment of Certain Rights Granted under the 1993 Long-Term Incentive Plan. Notwithstanding Sections 12(b) and 12(c) of the 1993 Long-Term Incentive Plan (the "Plan") as in effect prior to the amendment and restatement of the Plan effective November 10, 2007, (the "Restatement Date"), the vesting of any Rights granted thereunder prior to the Restatement Date shall only be accelerated (i) in the event of (A) a merger of the Corporation with or into another corporation, other than a merger which would result in the voting securities of the Corporation outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its Parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Corporation or such surviving entity or its Parent outstanding immediately after such merger or (B) the sale of substantially all of the assets of the Corporation (each a "Transaction") and (ii) the successor corporation does not agree to assume the Right or to substitute an equivalent right. Any Rights granted prior to the Restatement Date that do not otherwise accelerate in accordance with the preceding sentence and that are not otherwise assumed or substituted for by the successor corporation shall terminate upon the consummation of the Transaction. The Corporation and the Employee hereby agree that the provisions of this Section 2(b) shall supersede any conflicting provisions of the Plan and any equity-based compensation award agreement of the Employee, and the Corporation and the Employee hereby agree that this Section 2(b) shall be deemed an amendment to any such agreement.

3. Code Section 409A.

- a. Notwithstanding anything to the contrary in this Agreement, if the Employee is a "specified employee" within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended, and the final regulations and any guidance promulgated thereunder ("Section 409A") at the time of the Employee's termination of employment (other than due to death), then the severance benefits payable to the Employee under this Agreement, if any, and any other severance payments or separation benefits that may be considered deferred compensation under Section 409A (together, the "Deferred Compensation Separation Benefits") otherwise due to the Employee on or within the six (6) month period following the Employee's termination of employment will accrue during such six (6) month period and will become payable in a lump sum payment (less applicable withholding taxes) on the date six (6) months and one (1) day following the date of the Employee's termination of employment. All subsequent payments, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, if the Employee dies following his termination of employment but prior to the six (6) month anniversary of his date of termination, then any payments delayed in accordance with this paragraph will be payable in a lump sum (less applicable withholding taxes) to the Employee's estate as soon as administratively practicable after the date of the Employee's death and all other Deferred Compensation Separation Benefits will be payable in accordance with the payment schedule applicable to each payment or benefit.
- b. This provision is intended to comply with the requirements of Section 409A so that none of the severance payments and benefits to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. The Corporation and the Employee agree to work together in good faith to consider amendments to this Agreement and to take such reasonable actions which are necessary, appropriate or desirable to avoid imposition of any additional tax or income recognition prior to actual payment to the Employee under Section 409A.

4. Definition of Terms. The following terms referred to in this Agreement shall have the following meanings:

- a. Base Compensation. "Base Compensation" shall mean the annual base salary the Corporation pays the Employee for his or her services immediately prior to an Involuntary Termination.
- b. Change of Control. "Change of Control" shall mean the occurrence of any of the following events:
  - i. Any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended) is or becomes the "beneficial owner" (as defined in Rule 13d-3 under said Act), directly or indirectly, of securities of the Corporation representing forty percent (40%) or more of the total voting power represented by the Corporation's then outstanding voting securities; or
  - ii. A change in the composition of the board of directors of the Corporation occurring within a twenty-four (24) month period, as a result of which fewer than a majority of the directors are Incumbent Directors. "Incumbent Directors" shall mean directors who either (A) are directors of the Corporation as of the date hereof, or (B) are elected, or nominated

for election, to the board of directors of the Corporation 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 Corporation); or

iii. The consummation of a merger or consolidation of the Corporation with any other corporation, other than a merger or consolidation which would result in the voting securities of the Corporation outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) at least fifty percent (50%) of the total voting power represented by the voting securities of the Corporation or such surviving entity outstanding immediately after such merger or consolidation, or the stockholders of the Corporation approve a plan of complete liquidation of the Corporation or the consummation of a sale or disposition by the Corporation of all or substantially all the Corporation's assets.

c. Involuntary Termination. "Involuntary Termination" shall mean any purported termination of the Employee's employment by the Corporation which is not effected for Disability or for Cause or any termination of the Employee's employment by the Employee following: (i) the assignment to the Employee of any duties or the reduction of the Employee's duties, either of which results in a significant diminution in the Employee's position or responsibilities with the Corporation in effect immediately prior to such assignment, or the removal of the Employee from such position and responsibilities; (ii) a substantial reduction of the facilities and perquisites (including office space and location) available to the Employee immediately prior to such reduction; (iii) a reduction by the Corporation in the Base Compensation of the Employee as in effect immediately prior to such reduction, other than a uniform reduction applicable to all executives generally; (iv) a material reduction by the Corporation in the kind or level of employee benefits to which the Employee is entitled immediately prior to such reduction with the result that the Employee's overall benefits package is significantly reduced, other than a uniform reduction applicable to all executives generally; (v) the relocation of the Employee to a facility or a location more than fifty (50) miles from the Employee's then present location; or (vi) the failure of the Corporation to obtain the assumption of this agreement by any successors contemplated in Section 8 below.

d. Cause. "Cause" shall mean: (i) any act of personal dishonesty taken by the Employee in connection with his or her responsibilities as an employee that is intended to result in substantial personal enrichment of the Employee; (ii) the conviction of a felony; (iii) a willful act by the Employee which constitutes gross misconduct injurious to the Corporation; and (iv) continued violations by the Employee of the Employee's obligations to the Corporation under the Corporation's established personnel policies and procedures which are demonstrably willful and deliberate on the Employee's part after the Corporation has delivered a written demand for performance to the Employee that describes the basis for the Corporation's belief that the Employee has not substantially performed his or her duties and afforded the Employee at least fifteen (15) days to cure.

e. Disability. "Disability" shall mean that the Employee has been unable to perform his or her duties under this Agreement as the result of his or her incapacity due to physical or mental illness with or without reasonable accommodation, and such inability, at least twenty-six (26) weeks after its commencement, is determined to be total and permanent by a physician selected by the Corporation or its insurers and acceptable to the Employee or the Employee's legal representative (such statement as to acceptability not to be unreasonably withheld). Termination resulting from Disability may only be effected after at least thirty (30) days' written notice by the Corporation of its intention to terminate the Employee's employment. In the event that the Employee resumes the performance of substantially all of his or her duties hereunder before the termination of his or her employment becomes effective, the notice of intent to terminate shall automatically be deemed to have been revoked.

f. Disinterested Board. "Disinterested Board" shall mean the board of directors of the Corporation excluding those members of the board of directors, if any, who are parties to agreements or arrangements identical to or substantially similar to this Agreement.

## 5. Parachute Payments.

a. Excise Tax Gross-Up. In the event that any payment or benefit received or to be received pursuant to this Agreement (but determined without regard to any additional payment required under this Section 4) (the "Severance Payments"), would: (i) constitute a "parachute payment" within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended (the "Code"), or any similar or successor provision to 280G; and (ii) be subject to the excise tax imposed by Section 4999 of the Code or any similar or successor provision to Section 4999 (the "Excise Tax"), or any interest or penalties payable with respect to such excise tax (such excise tax, together with any such interest and penalties, are hereinafter collectively referred to as the "Excise Tax"), then the Employee shall be entitled to receive from the Corporation an additional payment (the "Gross-Up Payment") in an amount such that after payment by the Employee of all taxes (including any Excise Tax) imposed upon the Gross-Up Payment, the Employee retains an amount of the Gross-Up Payment equal to the Excise Tax imposed upon the Severance Payments. For purposes of determining the amount of the Gross-Up Payment, the Employee shall be deemed to: (i) pay federal income taxes at the highest marginal rates of federal income taxation for the calendar year in which the Gross-Up Payment is to be made; and (ii) pay applicable state and local income taxes at the highest marginal rate of taxation for the calendar year in which the Gross-Up Payment is to be made, net of the maximum reduction in federal income taxes which could be obtained from deduction of such state and local taxes. Any Gross-Up Payment will be paid to the Employee, or for his benefit, within thirty (30) days following receipt by the Corporation of the report of the Accounting Firm (described in Section 5(b) below) setting forth its determination.

(b) Determination of Amount. Subject to the provisions of this Section 5(b), all determinations required to be made under Section 5(a), including whether and when a Gross-Up Payment is required, the amount of such Gross-Up Payment and the assumptions to be utilized in arriving at such determinations, shall be made by the public accounting firm that is engaged by the Corporation for general audit purposes as of the date immediately prior to the Change of Control (the "Accounting Firm"). In the event that the Accounting Firm is serving as accountant or auditor for the individual, entity or group effecting the Change of Control, the Corporation shall appoint another nationally recognized public accounting firm to make the determinations required hereunder (which accounting firm shall then be referred to as the Accounting Firm hereunder). The Corporation shall bear all expenses with respect to the determinations by the Accounting Firm required to be made hereunder. Any good faith determinations of the Accounting Firm made hereunder shall be final, binding and conclusive upon the Corporation and the Employee. As a result of the uncertainty in the application of Section 4999 of the Code at the time of the determination by the Accounting Firm, it is possible that Gross-Up Payments which will not have been made by the Corporation should have been made ("Underpayment") or Gross-Up Payments are made by the Corporation which should not have been made ("Overpayment"), consistent with the calculations required to be made hereunder. In the event that the Employee thereafter is required to make payment of any Excise Tax or additional Excise Tax, the Accounting Firm shall determine the amount of the Underpayment that has occurred and any such Underpayment (together with interest, to the extent not already within the Excise Tax, at the rate provided in Section 1274(b)(2) (B) of the Code) shall be promptly paid by the Corporation to or for the benefit of the Employee. In the event the amount of the Gross-Up Payment exceeds the amount necessary to reimburse the Employee for his or her Excise Tax, the Accounting Firm shall determine the amount of the Overpayment that has been made and any such Overpayment (together with interest at the rate provided in Section 1274(b)(2) of the Code) shall be promptly paid by the Employee (to the extent he has received a refund if the applicable Excise Tax has been paid to the Internal Revenue Service) to or for the benefit of the Corporation. The Employee shall cooperate, to the extent his or her expenses are reimbursed by the Corporation, with any reasonable requests by the Corporation in connection with any contests or disputes with the Internal Revenue Service in connection with the Excise Tax.

6. At-Will Employment. The Corporation and the Employee acknowledge that the Employee's employment is at will and may be terminated at any time and for any reason, with or without notice. On termination of the Employee's employment, the Employee shall not be entitled to any payments, benefits, damages, awards or compensation other than as provided by this Agreement, or as may otherwise be available in accordance with the Corporation's established employee plans and policies at the time of termination.

7. Term, Amendment and Termination.

- a. Term. Subject to subsection (b) below, the terms of this Agreement shall terminate upon the earlier of: (i) the date that all obligations of the parties hereunder have been satisfied; (ii) April 1, 2009; or (iii) eighteen (18) months after a Change of Control; provided, however, that the terms of this Agreement shall be automatically extended for additional one-year terms following the end of the initial two-year period unless the Corporation provides written notice at least one month in advance of the expiration of the current term. A termination of the terms of this Agreement pursuant to the preceding sentence shall be effective for all purposes, except that such termination shall not affect the payment or provision of compensation or benefits on account of a termination of employment occurring prior to the termination of the terms of this Agreement.
- b. Amendment and Termination. Unless a Change of Control has previously occurred, except as provided in paragraph 7(a) above, the termination or amendment of this Agreement shall not become effective until six (6) months from the time the Corporation has provided to Employee written notice of the amendment or termination, with such amendment or termination to be approved by unanimous resolution of the Disinterested Board; provided, however, that the Employee hereby expressly waives this six (6) month delayed effective date with respect to the amendments incorporated herein to this Agreement and this Agreement, as amended and restated, shall be effective as of November \_\_, 2007. Notwithstanding the foregoing, if a Change of Control occurs during the six (6) month notice period described above, such amendment or termination of the Agreement shall not become effective unless the Employee consents in writing to the amendment or termination. If a Change of Control occurs, this Agreement shall no longer be subject to amendment, change, substitution, deletion, revocation or termination in any respect whatsoever except as provided in paragraph 7(a) above or to the extent the Employee consents to such amendment or termination in accordance with this paragraph.
- c. Form of Amendment. The Form of any proper amendment or termination of this Agreement shall be a written instrument signed by a duly authorized officer or officers of the Corporation, certifying that the amendment or termination has been approved by the Disinterested Board in accordance with Section 7(b).

8. Successors.

- a. Corporation's Successors. Any successor to the Corporation (whether direct or indirect and whether by purchase, lease, merger, consolidation, liquidation or otherwise) to all or substantially all of the Corporation's business and/or assets shall assume the obligations under this Agreement and agree expressly to perform the obligations under this Agreement in the same manner and to the same extent as the Corporation would be required to perform such obligations in the absence of a succession. For all purposes under this Agreement, the term "Corporation" shall include any successor to the Corporation's business and/or assets which executes and delivers the assumption agreement described in this subsection (a) or which becomes bound by the terms of this Agreement by operation of law.
- b. Employee's Successors. The terms of this Agreement and all rights of the Employee hereunder shall inure to the benefit of, and be enforceable by, the Employee's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.

- c. Employment By Subsidiaries. If the Employee is employed by a wholly owned subsidiary of Quantum Corporation, then: (i) "Corporation" as defined herein shall be deemed to include such subsidiary; and (ii) the effects intended to result from a Change of Control under this Agreement shall apply to such subsidiary, and the Employee shall be entitled to all the benefits and subject to all the obligations provided herein.

9. Notice.

- a. General. Notices and all other communications contemplated by this Agreement shall be in writing and shall be deemed to have been duly given when personally delivered or when mailed by U.S. registered or certified mail, return receipt requested and postage prepaid. In the case of the Employee, mailed notices shall be addressed to him at the home address which he most recently communicated to the Corporation in writing. In the case of the Corporation, mailed notices shall be addressed to its corporate headquarters, and all notices shall be directed to the attention of its Secretary.
- b. Notice of Termination. Any termination by the Corporation for Cause or by the Employee as a result of an Involuntary Termination shall be communicated by a notice of termination of the other party hereto given in accordance with this Section 9 of this Agreement. Such notice shall indicate the specific termination provision in this Agreement relied upon, shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination under the provision so indicated, and shall specify the termination date (which shall be not more than fifteen (15) days after the giving of such notice). The failure by the Employee to include in the notice any fact or circumstance which contributes to a showing of Involuntary Termination shall not waive any right of the Employee hereunder or preclude the Employee from asserting such fact or circumstance in enforcing his or her rights hereunder.

10. Release of Claims. In order to receive any of the benefits provided for pursuant to this Agreement upon the Employee's Involuntary Termination, the Employee (or his or her legal representative in the event of death or disability as the case may be) shall be required to execute and not revoke a release of claims (in a form provided by the Corporation) in favor of the Corporation within the period required by the release and in no event later than two and one-half (2 1/2) months following the end of the calendar year in which the Employee's Involuntary Termination occurs, which release will include a provision prohibiting the solicitation of employees of the Corporation for a period of one year.

11. Timing of Benefits. Benefits provided for pursuant to this Agreement shall be made as soon as is administratively practicable following the date the release of claims required pursuant to Section 10 of this Agreement becomes effective.

12. Miscellaneous Provisions.

- a. No Duty to Mitigate. The Employee shall not be required to mitigate the amount of any payment contemplated by this Agreement (whether by seeking new employment or in any other manner), nor shall any such payment be reduced by any earnings that the Employee may receive from any other source.
- b. Waiver. No provision of this Agreement shall be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by the Employee and by an authorized officer of the Corporation (other than the Employee). 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.
- c. Whole Agreement. No agreements, representations or understandings (whether oral or written and whether express or implied) which are not expressly set forth in this Agreement have been made or entered into by either party with respect to the subject matter hereof.
- d. Choice of Law. The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of California.
- e. 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.
- f. Arbitration.
  - i. Employee and the Corporation agree that any dispute or controversy arising out of, relating to, or in connection with this Agreement, or the interpretation, validity, construction, performance, breach, or termination thereof, shall be finally settled by binding arbitration to be held in Milpitas, California under the National Rules for the Resolution of Employment Disputes supplemented by the Supplemental Procedures for Large Complex Disputes, of the American Arbitration Association as then in effect (the "Rules"). The parties shall be entitled to conduct discovery pursuant to the California Code of Civil Procedure. The arbitrator may regulate the timing and sequence of such discovery and shall decide any discovery disputes or controversies between the Corporation and Employee. The arbitrator may grant injunctions or other relief in such dispute or controversy. The decision of the arbitrator shall be final, conclusive and binding on the parties to the arbitration. Judgment may be entered on the arbitrator's decision in any court having jurisdiction.
  - ii. The arbitrator(s) shall apply California law to the merits of any dispute or claim, without reference to rules or conflicts of law.
  - iii. Unless otherwise provided for by law, the Corporation and the Employee shall each pay half of the costs and expenses

of such arbitration.

- iv. THE EMPLOYEE HAS READ AND UNDERSTANDS THIS SECTION, WHICH DISCUSSES ARBITRATION. THE EMPLOYEE UNDERSTANDS THAT BY SIGNING THIS AGREEMENT, THE EMPLOYEE AGREES TO SUBMIT ANY CLAIMS ARISING OUT OF, OR RELATING TO, OR IN CONNECTION WITH THIS AGREEMENT, OR THE INTERPRETATION, VALIDITY, CONSTRUCTION, PERFORMANCE, BREACH OR TERMINATION THEREOF TO BINDING ARBITRATION, AND THAT THIS ARBITRATION CLAUSE CONSTITUTES A WAIVER OF THE EMPLOYEE'S RIGHT TO A JURY TRIAL AND RELATES TO THE RESOLUTION OF ALL DISPUTES RELATING TO ALL ASPECTS OF THIS AGREEMENT.
- g. No Assignment of Benefits. The rights of any person to payments or benefits under this Agreement shall not be made subject to option or assignment, either by voluntary or involuntary assignment or by operation of law, including (without limitation) bankruptcy, garnishment, attachment or other creditor's process, and any action in violation of this subsection (g) shall be void.
- h. Withholding Taxes. All payments made pursuant to this Agreement will be subject to withholding of applicable taxes.
- i. Assignment by Corporation. The Corporation may assign its rights under this Agreement to an affiliate, and an affiliate may assign its rights under this Agreement to another affiliate of the Corporation or to the Corporation provided, however, that no assignment shall be made if the net worth of the assignee is less than the net worth of the Corporation at the time of assignment. In the case of any such assignment, the term "Corporation" when used in a section of this Agreement shall mean the Corporation that actually employs the Employee.
- j. Amendment of Award Agreements. The Corporation and the Employee agree that the provisions of this Agreement shall supersede any conflicting provisions of any equity-based compensation award agreement of the Employee, and the Corporation and the Employee agree to execute such further documents as may be necessary to amend any such agreement. With respect to equity-based compensation awards granted on or after the date hereof, the provisions of this Agreement will apply to such awards except to the extent otherwise explicitly provided in the applicable equity-based compensation award agreement.
- k. Headings. The headings of sections herein are included solely for convenience of reference and shall not control the meaning or interpretation of any provisions of this Agreement.
- l. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

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

QUANTUM CORPORATION EMPLOYEE

By

Shawn Hall Name:

General Counsel Title:



SIGNATURE PAGE OF OFFICER CHANGE OF CONTROL AGREEMENT

QUANTUM CORPORATION  
AMENDED AND RESTATED DIRECTOR CHANGE OF CONTROL AGREEMENT

THIS AMENDED AND RESTATED DIRECTOR CHANGE OF CONTROL AGREEMENT ("Agreement") is effective as of November \_\_\_\_, 2007, by and between \_\_\_\_\_ (the "Director") and QUANTUM CORPORATION, a Delaware corporation (the "Corporation"). This Agreement amends and restates the Director Change of Control Agreement entered into as of April 1, 2007, by and between the Employee and the Corporation.

Recitals

A. The board of directors of the Corporation has determined that it is in the best interests of the Corporation and its stockholders to assure that the Corporation will have the continued dedication and objectivity of the Director, notwithstanding the possibility, threat or occurrence of a Change of Control (as defined below) of the Corporation.

B. The board of directors believes that it is important to provide the Director with stock benefits upon a Change of Control, which are competitive with those of other corporations, and provide sufficient incentive to the Director to continue his or her Association (as defined below) with the Corporation following a Change of Control.

C. In order to accomplish the foregoing objectives, the board of directors has directed the Corporation, upon execution of this Agreement by the Director, to agree to amend and restate the terms of this Agreement as in effect since its original effective date and to extend the terms of this Agreement as set forth below.

D. Certain capitalized terms used in the Agreement are defined in Section 2 below.

In consideration of the mutual covenants herein contained, and in consideration of the continuing Association of the Director with the Corporation, the parties agree as follows:

1. Acceleration of Vesting of Equity-Based Compensation Awards.

- a. Termination in Connection with a Change of Control. If the Director's Association with the Corporation terminates on or within the eighteen (18) month period following a Change of Control, other than termination due to death or Disability, then the portion of any equity-based compensation awards held by Director that is not vested at the time of termination shall automatically become vested.
- b. Treatment of Certain Awards Granted under the Nonemployee Director Equity Incentive Plan. Section 9.9 of the Nonemployee Director Equity Incentive Plan (the "Plan") as amended and restated effective November 10, 2007, (the "Restatement Date") shall apply to any Restricted Stock Unit Award granted thereunder. The Corporation and the Director hereby agree that the provisions of this Section 1(b) shall supersede any conflicting provisions of the Plan and any Restricted Stock Unit award agreement of the Director, and the Corporation and the Director hereby agree that this Section 1(b) shall be deemed an amendment to any such agreement.

2. Code Section 409A.

- a. Notwithstanding anything to the contrary in this Agreement, if the Director is a "specified employee" within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended, and the final regulations and any guidance promulgated thereunder ("Section 409A") at the time the Director's Association terminates (other than due to death), then the vesting acceleration provided under Section 1(a) of this Agreement of any Restricted Stock Units or other Awards granted under the Plan that are otherwise deferred compensation under Section 409A, if any, and any other severance payments or separation benefits that may be considered deferred compensation under Section 409A (together, the "Deferred Compensation Separation Benefits") otherwise due to the Director on or within the six (6) month period following the Director's termination of Association will accrue during such six (6) month period and will become payable in a lump sum payment (less applicable withholding taxes) on the date six (6) months and one (1) day following the date of the Director's termination of Association. All subsequent payments, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, if the Director dies following his termination of Association but prior to the six (6) month anniversary of his date of termination, then any payments delayed in accordance with this paragraph will be payable in a lump sum (less applicable withholding taxes) to the Director's estate as soon as administratively practicable after the date of the Director's death and all other Deferred Compensation Separation Benefits will be payable in accordance with the payment schedule applicable to each payment or benefit.
- b. This provision is intended to comply with the requirements of Section 409A so that none of the severance payments and benefits to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. The Corporation and the Employee agree to work together in good faith to consider amendments to this Agreement and to take such reasonable actions which are necessary, appropriate or desirable to avoid imposition of any additional tax or income recognition prior to actual payment to the Employee under Section 409A.

3. Definition of Terms. The following terms referred to in this Agreement shall have the following meanings:

- a. Change of Control. "Change of Control" shall mean the occurrence of any of the following events:

- i. Any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended) is or becomes the "beneficial owner" (as defined in Rule 13d-3 under said Act), directly or indirectly, of securities of the Corporation representing forty percent (40%) or more of the total voting power represented by the Corporation's then outstanding voting securities; or
  - ii. A change in the composition of the board of directors of the Corporation occurring within a twenty-four (24) month period, as a result of which fewer than a majority of the directors are Incumbent Directors. "Incumbent Directors" shall mean directors who either (A) are directors of the Corporation as of the date hereof, or (B) are elected, or nominated for election, to the board of directors of the Corporation 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 Corporation); or
  - iii. The consummation of a merger or consolidation of the Corporation with any other corporation, other than a merger or consolidation which would result in the voting securities of the Corporation outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) at least fifty percent (50%) of the total voting power represented by the voting securities of the Corporation or such surviving entity outstanding immediately after such merger or consolidation, or the stockholders of the Corporation approve a plan of complete liquidation of the Corporation or the consummation of a sale or disposition by the Corporation of all or substantially all the Corporation's assets.
- b. Disability. "Disability" shall mean that the Director has been unable to perform his or her duties under this Agreement as the result of his or her incapacity due to physical or mental illness with or without reasonable accommodation, and such inability, at least twenty-six (26) weeks after its commencement, is determined to be total and permanent by a physician selected by the Corporation or its insurers and acceptable to the Director or the Director's legal representative (such statement as to acceptability not to be unreasonably withheld). Termination resulting from Disability may only be effected after at least thirty (30) days' written notice by the Corporation of its intention to terminate the Director's Association. In the event that the Director resumes the performance of substantially all of his or her duties hereunder before the termination of his or her Association becomes effective, the notice of intent to terminate shall automatically be deemed to have been revoked.
- c. Disinterested Board. "Disinterested Board" shall mean the board of directors of the Corporation excluding those members of the board of directors, if any, who are parties to agreements or arrangements identical to or substantially similar to this Agreement.
- d. Association. "Association" shall mean the performance of services by the Director on behalf of the Corporation in his/her capacity as a member of the board of directors.

#### 4. Term, Amendment and Termination.

- a. Term. Subject to subsection (b) below, the terms of this Agreement shall terminate upon the earlier of: (i) the date that all obligations of the parties hereunder have been satisfied; (ii) April 1, 2009; or (iii) eighteen (18) months after a Change of Control; provided, however, that the terms of this Agreement shall be automatically extended for additional one-year terms following the end of the initial two-year period unless the Corporation provides written notice at least one month in advance of the expiration of the current term. A termination of the terms of this Agreement pursuant to the preceding sentence shall be effective for all purposes, except that such termination shall not affect the payment or provision of compensation or benefits on account of a termination of employment occurring prior to the termination of the terms of this Agreement.
- b. Amendment and Termination. Unless a Change of Control has previously occurred, except as provided in paragraph 4(a) above, the termination or amendment of this Agreement shall not become effective until six (6) months from the time the Corporation has provided the Director written notice of the amendment or termination, with such amendment or termination to be approved by unanimous resolution of the Disinterested Board; provided, however, that the Employee hereby expressly waives this six (6) month delayed effective date with respect to the amendments incorporated herein to this Agreement and this Agreement, as amended and restated, shall be effective as of November \_\_\_\_, 2007. Notwithstanding the foregoing, if a Change of Control occurs during the six (6) month notice period described above, such amendment or termination of the Agreement shall not become effective unless the Director consents in writing to the amendment or termination. If a Change of Control occurs, this Agreement shall no longer be subject to amendment, change, substitution, deletion, revocation or termination in any respect whatsoever except as provided in paragraph 4(a) above or to the extent the Director consents to such amendment or termination in accordance with this paragraph.
- c. Form of Amendment. The Form of any proper amendment or termination of this Agreement shall be a written instrument signed by a duly authorized officer or officers of the Corporation, certifying that the amendment or termination has been approved by the Disinterested Board in accordance with Section 4(b).

#### 5. Successors.

- a. Corporation's Successors. Any successor to the Corporation (whether direct or indirect and whether by purchase, lease, merger, consolidation, liquidation or otherwise) to all or substantially all of the Corporation's business and/or assets shall assume the obligations under this Agreement and agree expressly to perform the obligations under this Agreement in the

same manner and to the same extent as the Corporation would be required to perform such obligations in the absence of a succession. For all purposes under this Agreement, the term "Corporation" shall include any successor to the Corporation's business and/or assets which executes and delivers the assumption agreement described in this subsection (a) or which becomes bound by the terms of this Agreement by operation of law.

- b. Director's Successors. The terms of this Agreement and all rights of the Director hereunder shall inure to the benefit of, and be enforceable by, the Director's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.
6. Notice. Notices and all other communications contemplated by this Agreement shall be in writing and shall be deemed to have been duly given when personally delivered or when mailed by U.S. registered or certified mail, return receipt requested and postage prepaid. In the case of the Director, mailed notices shall be addressed to him/her at the home address that was most recently communicated to the Corporation in writing. In the case of the Corporation, mailed notices shall be addressed to its corporate headquarters, and all notices shall be directed to the attention of its Secretary.
7. Miscellaneous Provisions.
- a. Waiver. No provision of this Agreement shall be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by the Director and by an authorized officer of the Corporation (other than the Director). 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.
  - b. Whole Agreement. No agreements, representations or understandings (whether oral or written and whether express or implied) which are not expressly set forth in this Agreement have been made or entered into by either party with respect to the subject matter hereof.
  - c. Choice of Law. The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of California.
  - d. 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.
  - e. Arbitration.
    - i. Director and the Corporation agree that any dispute or controversy arising out of, relating to, or in connection with this Agreement, or the interpretation, validity, construction, performance, breach, or termination thereof, shall be finally settled by binding arbitration to be held in Milpitas, California under the National Rules for the Resolution of Employment Disputes supplemented by the Supplemental Procedures for Large Complex Disputes, of the American Arbitration Association as then in effect (the "Rules"). The parties shall be entitled to conduct discovery pursuant to the California Code of Civil Procedure. The arbitrator may regulate the timing and sequence of such discovery and shall decide any discovery disputes or controversies between the Corporation and the Director. The arbitrator may grant injunctions or other relief in such dispute or controversy. The decision of the arbitrator shall be final, conclusive and binding on the parties to the arbitration. Judgment may be entered on the arbitrator's decision in any court having jurisdiction.
    - ii. The arbitrator(s) shall apply California law to the merits of any dispute or claim, without reference to rules or conflicts of law.
    - iii. Unless otherwise provided for by law, the Corporation and the Director shall each pay half of the costs and expenses of such arbitration.
    - iv. THE DIRECTOR HAS READ AND UNDERSTANDS THIS SECTION, WHICH DISCUSSES ARBITRATION. THE DIRECTOR UNDERSTANDS THAT BY SIGNING THIS AGREEMENT, THE DIRECTOR AGREES TO SUBMIT ANY CLAIMS ARISING OUT OF, OR RELATING TO, OR IN CONNECTION WITH THIS AGREEMENT, OR THE INTERPRETATION, VALIDITY, CONSTRUCTION, PERFORMANCE, BREACH OR TERMINATION THEREOF TO BINDING ARBITRATION, AND THAT THIS ARBITRATION CLAUSE CONSTITUTES A WAIVER OF THE DIRECTOR'S RIGHT TO A JURY TRIAL AND RELATES TO THE RESOLUTION OF ALL DISPUTES RELATING TO ALL ASPECTS OF THIS AGREEMENT.
  - f. No Assignment of Benefits. The rights of any person to payments or benefits under this Agreement shall not be made subject to option or assignment, either by voluntary or involuntary assignment or by operation of law, including (without limitation) bankruptcy, garnishment, attachment or other creditor's process, and any action in violation of this subsection (f) shall be void.
  - g. Assignment by Corporation. The Corporation may assign its rights under this Agreement to an affiliate, and an affiliate may assign its rights under this Agreement to another affiliate of the Corporation or to the Corporation provided, however, that no assignment shall be made if the net worth of the assignee is less than the net worth of the Corporation at the time of assignment. In the case of any such assignment, the term "Corporation" when used in a section of this Agreement shall mean the Corporation that the Director is actually associated with.

- h. Amendment of Award Agreements. The Corporation and the Director agree that the provisions of this Agreement shall supersede any conflicting provisions of any equity-based compensation award agreement of the Director, and the Corporation and the Director agree to execute such further documents as may be necessary to amend any such agreement. With respect to equity-based compensation awards granted on or after the date hereof, the provisions of this Agreement will apply to such awards except to the extent otherwise explicitly provided in the applicable equity-based compensation award agreement.
- i. Headings. The headings of sections herein are included solely for convenience of reference and shall not control the meaning or interpretation of any provisions of this Agreement.
- j. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

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

QUANTUM CORPORATION DIRECTOR

By

Name: Shawn Hall Name:

Title: Vice President, General Counsel Title: