

CONFIDENTIAL

October 29, 2020

To: Carolyn Meadows, Charles Cotton, Willes Lee
From: Wayne LaPierre
RE: Retention Bonuses

I reviewed the Officers Compensation Committee's recommendation, contained in its October 24, 2020, report, that the 2021 budget-year compensation for the NRA's salaried officers exclude incentive bonuses that were customary. However, in light of the extraordinary conditions confronting our Association (due to COVID-19 and otherwise), I believe the Association must take steps to retain key executives whose roles entail greater responsibilities and challenges than a normal environment would impose.

Therefore, separate and apart from their 2021 budgeted salary/bonus compensation, I intend to pay one-time "retention bonuses" in January 2021, to the following employees, in the following amounts:

Craig Spray	\$250,000
John Frazer	\$75,000
Andrew Arulanandam	\$50,000
Joe DeBergalis	\$50,000
Doug Hamlin	\$25,000
Jason Ouimet	\$50,000
Linda Crouch	\$25,000

Notably, the aggregate amount of these bonuses is roughly half the amount of the EVP bonus that I've willingly foregone. The total paid to these key executives in one of the Association's most difficult, critical years will still be less than in an ordinary year.


I would not pursue this course if I did not believe it to be in the best interest of the NRA. Although I intend to notify these employees about their bonuses now, no payment would be made until after the next Board meeting, at which time I intend to disclose these retention bonuses and the reasons for them. All of these executives have shown loyalty under difficult circumstances, and have taken pay reductions without complaint (voluntarily relinquishing compensation to which they were contractually entitled in some instances). If the Board objects to these bonuses, I will take full responsibility.

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Because I value your collective input as Committee members and as officers of the Board, I want to inform you of this matter and hear any concerns that might exist. If you have any objections, let me know.

Sincerely,



Wayne LaPierre