

DOLLAR GENERAL CORP

FORM 8-K (Current report filing)

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Address	100 MISSION RIDGE GOODLETTSVILLE, TN, 37072
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Sector	Consumer Cyclical
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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): March 10, 2015

Dollar General Corporation

(Exact name of registrant as specified in its charter)

Tennessee

(State or other jurisdiction
of incorporation)

001-11421

(Commission File Number)

61-0502302

(I.R.S. Employer
Identification No.)

100 Mission Ridge
Goodlettsville, Tennessee

(Address of principal executive offices)

37072

(Zip Code)

Registrant's telephone number, including area code: (615) 855-4000

(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))

**ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS;
ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS;
COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.**

As previously reported by Dollar General Corporation (the “Company”) in a Current Report on Form 8-K filed with the Securities and Exchange Commission on January 22, 2015, Richard W. Dreiling, Chairman and Chief Executive Officer of the Company, notified the Board of Directors of the Company on January 21, 2015, that he would agree to remain employed by the Company in his current position through January 29, 2016 or, if earlier, until the appointment of a successor.

On March 10, 2015, the Company entered into an Employment Transition Agreement with Mr. Dreiling (the “Agreement”) which supercedes his existing employment agreement with the Company. The Agreement is attached as Exhibit 99 and is incorporated herein by reference and summarized below.

The Agreement provides that Mr. Dreiling will retire from employment with the Company on January 29, 2016 (the “Retirement Date”), and will continue to serve as the Company’s Chief Executive Officer through the Retirement Date or, if earlier, until the appointment of a successor (the “Successor CEO Date”). In the event the Successor CEO Date precedes the Retirement Date, Mr. Dreiling will be employed as Senior Advisor to the Company from the Successor CEO Date through the Retirement Date. Mr. Dreiling will continue to serve as a member of the Board of Directors, but will resign from the Board upon request of the Board on or at any time following the CEO Successor Date. In addition, Mr. Dreiling will serve as Chairman of the Board through the CEO Successor Date or, if asked by the Board, through the Retirement Date.

Pursuant to the Agreement, Mr. Dreiling’s annual salary will be \$1,329,035 through March 31, 2015 and \$1,368,242 effective April 1, 2015; he will be eligible to participate in the Company’s annual Teamshare bonus program for the 2015 fiscal year at the same threshold, target and maximum levels as the prior year and the Company will waive for Mr. Dreiling the requirement that participants be employed on the payment date to be eligible to receive any such bonus; he will not be eligible to receive an annual equity award in 2015 under the Company’s long-term incentive program but instead will receive at the same time such awards are granted to other employees a restricted stock unit award having an approximate targeted value of \$4 million; he will retain coverage through the Retirement Date under all employee benefit plans and be entitled to all welfare, fringe and other benefits and perquisites that are available to all other executives of the Company; and he will be entitled to limited additional perquisites including reimbursement for up to \$15,000 of legal expenses for review of the Agreement, payment of the premiums on his portable long-term disability insurance through the Retirement Date, and personal use of the Company’s airplane for his and his spouse’s travel between Nashville, Tennessee, and Livermore, California, while he continues to serve as Chief Executive Officer, not to exceed 100 hours total during the period of time beginning with the effective date of the Agreement and continuing through the Successor CEO Date or the Retirement Date, whichever occurs first, but in no event more than 16 hours per month. The Agreement provides for certain payments to Mr. Dreiling in the event of his termination of employment by the Company without Cause (as defined in the Agreement) or by Mr. Dreiling for Good Reason (as defined in the Agreement) or in the event of death or Disability (as defined in the Agreement). The Agreement includes certain business protection provisions, including non-competition and non-solicitation provisions for two years following Mr. Dreiling’s service termination date and acknowledges that the compensation and benefits under the Agreement are provided as consideration of such business protection provisions.

Mr. Dreiling’s outstanding equity awards will continue to vest, if at all, in accordance with the terms of the applicable award agreements.

The foregoing description of the Agreement is a summary only and is qualified in its entirety by reference to Exhibit 99.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

- (a) Financial statements of businesses acquired. N/A
- (b) Pro forma financial information. N/A
- (c) Shell company transactions. N/A
- (d) Exhibits. See Exhibit Index immediately following the signature page hereto.

SIGNATURE

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.

Date: March 13, 2015

DOLLAR GENERAL CORPORATION

By: /s/ Rhonda M. Taylor
Rhonda M. Taylor
Senior Vice President and General Counsel

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99	Employment Transition Agreement, effective March 10, 2015, by and between Richard W. Dreiling and Dollar General Corporation.

EMPLOYMENT TRANSITION AGREEMENT

THIS EMPLOYMENT TRANSITION AGREEMENT (“ Agreement ”), effective as of March 10, 2015 (the “ Effective Date ”), is made and entered into by and between **DOLLAR GENERAL CORPORATION** (the “ Company ”) and Richard W. Dreiling (“ Executive ”).

WITNESSETH:

WHEREAS, the Company and Executive are parties to that certain Employment Agreement, dated April 23, 2010, as amended on March 18, 2014 (the “ Prior Agreement ”); and

WHEREAS, Executive has informed the Company of his intention to retire on January 29, 2016; and

WHEREAS, the Company wishes to secure the services of Executive through January 29, 2016, and provide an inducement for Executive to remain in its employ through that date so as to, among other things, facilitate a smooth transition for his successor; and

WHEREAS, in connection with the foregoing, the Company and Executive desire to terminate the Prior Agreement and substitute this Agreement, it being understood that the termination of the Prior Agreement and substitution of this Agreement does not trigger a severance event under the Prior Agreement.

NOW, THEREFORE, for and in consideration of the premises, the mutual promises, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Effective Date** . This Agreement is effective as of the Effective Date.
2. **Employment; Term** . Subject to the terms and conditions of this Agreement, the Company agrees to employ Executive in the position(s) outlined in paragraph 3 below. The term of this Agreement (the “ Term ”) shall begin on the Effective Date and shall continue on the terms and subject to the conditions set forth in this Agreement, subject to earlier termination in accordance with Sections 6, 7, 8 or 9 hereof, until January 29, 2016 (the “ Retirement Date ”). Notwithstanding the foregoing, Executive and the Board may mutually agree to extend the Term.
3. **Position, Duties and Administrative Support** .
 - a. **Position(s)** .
 - (i) **Chief Executive Officer** . Executive shall serve as Chief Executive Officer until the earlier of (x) the effective date of employment by the Company of a new Chief Executive Officer (the “ Successor CEO Date ”) and (y) the Retirement Date. As Chief Executive Officer, Executive shall be the most senior executive of the Company and all other senior executives of the Company (including the President of the Company, if any) shall report directly or indirectly to Executive. As Chief Executive Officer, Executive

shall report to the Board of Directors of the Company (the “ Board ”) and perform such duties and responsibilities as may be prescribed from time to time by the Board, which shall be consistent with the responsibilities of chief executive officers of comparable companies in similar lines of business. The Company shall cause the Board to nominate Executive for re-election to serve on the Board at any annual meeting of the Company ’ s shareholders held prior to the Retirement Date which is called for the purpose of electing directors. If Executive is re-elected to the Board at such a meeting, he agrees to serve in such capacity and shall serve as the Chairman of the Board at least through the Successor CEO Date and, if asked by the Board, through the Retirement Date.

(ii) Senior Advisor . If the Company appoints a new Chief Executive Officer during the Term, then Executive shall serve as Senior Advisor to the Company from the Successor CEO Date through the Retirement Date. As Senior Advisor, Executive shall report to the Board and perform such duties and responsibilities as may be prescribed from time to time by the Board. Further, to the extent requested by the majority of the remaining members of the Board on or at any time following the Successor CEO Date, Executive agrees to resign as a member of the Board.

b. Full-Time Efforts . Executive shall perform and discharge faithfully, diligently and to the best of his ability those duties and responsibilities prescribed by the Board and shall devote his full business-time and efforts to the business and affairs of the Company. Executive agrees to promote the best interests of the Company.

c. Administrative Support . While employed as Chief Executive Officer, Executive shall be provided with office space and administrative support commensurate with that position. While employed as a Senior Advisor to the Company, Executive shall be provided with office space and administrative support commensurate with other senior executive officers of the Company (“ Peer Executives ”).

d. No Interference With Duties . Executive shall not devote time to other activities which would inhibit or otherwise interfere with the proper performance of Executive ’ s duties and shall not be directly or indirectly concerned or interested in any other business occupation, activity or interest other than by reason of holding a non-controlling interest as a shareholder, securities holder or debenture holder in a corporation quoted on a nationally recognized exchange (subject to any limitations in the Company ’ s Code of Business Conduct and Ethics). Executive may not serve as a member of a board of directors of a for-profit company, other than the Company or any of its subsidiaries or affiliates, without the express approval of the Board of Directors (it being acknowledged that Executive ’ s board services as of the Effective Date shall be deemed expressly approved by the Board for this purpose); provided, however, that it shall not be a violation of this Agreement for Executive to manage personal business interests and investments and to engage in charitable and civic activities, so long as such activities comply with the Company ’ s Code of Business Conduct and Ethics and do not interfere with the performance of Executive ’ s responsibilities under this Agreement.

4. Work Standard . Executive hereby agrees that he shall at all times comply with and abide by all terms and conditions set forth in this Agreement, and all applicable work policies, procedures and rules as may be issued by the Company. Executive also agrees that he shall

comply with all federal, state and local statutes, regulations and public ordinances governing the performance of his duties hereunder.

5. Compensation and Benefits

a. Base Salary. Subject to the terms and conditions set forth in this Agreement, so long as Executive is employed hereunder, the Company shall pay Executive, and Executive shall accept, an annual rate of base salary (“ Base Salary ”) in the amount of \$1,329,035 through March

31, 2015 and \$1,368,242 effective April 1, 2015. The Base Salary shall be paid in accordance with the Company ’ s normal payroll practices and may be increased (and not decreased) from time to time at the sole discretion of the Board, and each such increase (if any) shall thereafter be regarded as Executive ’ s “ Base Salary ” for all purposes under this Agreement.

b. 2015 Bonus. Executive is eligible to receive a bonus award in respect of fiscal year 2015 (the “ 2015 Bonus ”) under the Company ’ s annual bonus plan in effect for Peer Executives of the Company (the “ Bonus Plan ”) in a target amount equal to 130% of his Base Salary (the “ Target Bonus ”), based upon the achievement by the Company of annual performance targets established by the compensation committee of the Board (the “ Compensation Committee ”) within the first three (3) months of the 2015 fiscal year and payable within two and one-half (2-1/2) months after the last day of the performance year or such other date as is provided under the Bonus Plan and conforms to the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the “ Code ”). Notwithstanding the foregoing, to the extent that a condition of payment in the Bonus Plan is Executive ’ s continued employment through the applicable payment date, such condition shall be waived in respect of the 2015 Bonus. As the actual amount payable to Executive as a 2015 Bonus will be dependent upon the achievement of performance goals referred to in this Section 5(b), Executive ’ s actual 2015 Bonus may be less than, greater than or equal to the Target Bonus; provided, that Executive shall be eligible for a 2015 Bonus of 50% of Executive ’ s Base Salary (the “ Threshold Bonus ”) upon attainment of minimum annual performance targets and up to not less than 300% of Executive ’ s Base Salary upon exceeding the performance targets (the “ Maximum Bonus ”).

c. Incentive, Savings and Retirement Plans. During the Term, Executive shall be entitled to participate in all incentive, savings and retirement plans, practices, policies and programs applicable generally to Peer Executives, and on the same basis as such Peer Executives, except as to benefits that are specifically applicable to Executive pursuant to this Agreement; provided, however, that Executive shall not be eligible to receive an annual equity award under the Company ’ s long-term incentive program anticipated to be granted to eligible employees in March 2015. In lieu of such annual equity award, on such date as the annual equity awards are granted to eligible employees, Executive will receive an award of time-based restricted stock units having a targeted value of \$4 million, converted to a number of units using the same methodology that is used for the annual equity awards granted to eligible employees, which shall be scheduled to vest 50% on each of the two anniversaries of the grant date and which shall be subject to such other terms and conditions, including without limitation, clawback provisions, as shall be approved by the Compensation Committee and set forth in an award agreement.

d. Welfare Benefit Plans. During the Term, Executive and Executive ' s eligible dependents shall be eligible for participation in, and shall receive all benefits under, the welfare benefit plans, practices, policies and programs provided by the Company (including, without limitation, medical, prescription, dental, disability, Executive life, group life, accidental death and travel accident insurance plans and programs) (“ Welfare Plans ”) to the extent applicable generally to Peer Executives. During the Term, the Company shall pay the premiums required to continue the long-term disability insurance coverage for Executive under Executive ' s existing portable long-term disability insurance policy.

e. Vacation. Upon the Effective Date Executive shall be granted five (5) weeks ' paid vacation.

f. Business Expenses. Executive shall be reimbursed for all reasonable business expenses incurred in carrying out the work hereunder. Executive shall follow the Company ' s expense procedures that generally apply to Peer Executives in accordance with the policies, practices and procedures of the Company to the extent applicable generally to Peer Executives. The Company shall pay Executive ' s reasonable documented legal fees incurred in connection with any consultation with an attorney regarding this Agreement (up to a cumulative total of \$15,000), which reimbursement request shall be submitted no later than the end of the applicable calendar year in which the expenses were incurred. The Company shall have no obligation to reimburse such legal fees which are not timely submitted pursuant to this provision.

g. Perquisites. Executive shall be entitled to receive such executive perquisites, fringe and other benefits as are provided to Peer Executives and their families under any of the Company ' s plans and/or programs in effect from time to time and such other benefits as are customarily available to Peer Executives and their families. Beginning on the Effective Date, during Executive ' s employment as Chief Executive Officer, perquisites shall include reasonable non-exclusive use of the Company ' s plane for personal travel for Executive and his spouse (any income from which shall be imputed to Executive at SIFL rates in accordance with Treasury Regulation Section 1.61-21(g)(5)) for the purpose of Executive ' s or his spouse ' s travel between Nashville, Tennessee and Livermore, California except where Executive ' s other origin or destination, as applicable, is business-related. Such use shall not exceed 100 hours total (but in no event more than 16 hours per month) during Executive ' s tenure as Chief Executive Officer hereunder unless prior approval is granted by the Compensation Committee. Executive ' s personal use allowance under this provision shall be determined by reference to the rules of the Internal Revenue Service.

6. Termination for Cause. This Agreement may be terminated immediately at any time by the Company without any liability owing to Executive or Executive ' s beneficiaries under this Agreement, except Base Salary through the date of termination and benefits under any plan or agreement covering Executive which shall be governed by the terms of such plan or agreement, under the following conditions, each of which shall constitute “ Cause ” or “ Termination for Cause ” :

a. Any act involving fraud or dishonesty, or any material act of misconduct relating to Executive's performance of his duties;

b. Any material breach of any securities or other law or regulation or any Company policy governing trading or dealing with stocks, securities, investments and the like or with inappropriate disclosure or “ tipping ” relating to any stock, security or investment;

c. Other than as required by law, the carrying out of any activity or the making of any public statement which prejudices or reduces the good name and standing of the Company or any of its affiliates (including any limited partner of any parent entity of the Company) or would bring any one of these into public contempt or ridicule;

d. Attendance at work in a state of intoxication or being found with any drug or substance possession of which would amount to a criminal offense;

e. Assault or other act of violence; or

f. Conviction of or plea of guilty or *nolo contendere* to a crime constituting (i) any felony whatsoever or (ii) any misdemeanor that would preclude employment under the Company ' s hiring policy.

A termination for Cause shall be effective when the Company has given Executive written notice of its intention for Cause, describing those acts or omissions that are believed to constitute Cause, and has given Executive an opportunity to respond.

7. Termination Upon Death. Notwithstanding anything herein to the contrary, this Agreement shall terminate immediately upon Executive ' s death, and the Company shall have no further liability to Executive or his beneficiaries under this Agreement, other than for payment of Accrued Obligations (as defined in Section 9(a)(i)), the timely payment or provision of Other Benefits (as defined in Section 9(a)(v)), including without limitation benefits under such plans, programs, practices and policies relating to death benefits, if any, as are applicable to Executive on the date of his death, and for any rights of indemnification set forth in this Agreement.

8. Disability.

a. If the Company determines in good faith that the Disability of Executive has occurred during the Term (pursuant to the definition of Disability set forth below), the Company may give to Executive written notice of its intention to terminate Executive ' s employment. In such event, Executive ' s employment with the Company shall terminate effective on the date provided in such notice (the “ Disability Effective Date ”). If Executive ' s employment is terminated by reason of his Disability, this Agreement shall terminate without further obligations to Executive, except that the Company shall provide Executive with the following: (a) payment of Accrued Obligations (as defined in Section 9(a)(i)); (b) the payment or provision of Other Benefits (as defined in Section 9(a)(v)), including without limitation benefits under such plans, programs, practices and policies relating to disability benefits, if any, as are applicable to Executive on the Disability Effective Date; (c) a lump sum payment, in cash, payable at such time as annual bonuses are paid to Peer Executives, of a pro-rata portion of the 2015 Bonus, if any, that Executive would have been entitled to receive pursuant to Section 5(b) hereof for the 2015 fiscal year, if such termination had not occurred, multiplied by a fraction, the numerator of which is the number of days during which Executive was employed by the Company in the fiscal

year of Executive ' s termination, and the denominator of which is 365 (the “ Pro-Rata Bonus ”); and (d) for any rights of indemnification set forth in this Agreement.

b. For purposes of this Agreement, “ Disability ” shall mean: (i) a long-term disability entitling Executive to receive benefits under the Company ' s long-term disability plan as then in effect or under Executive ' s portable long-term disability insurance policy; or (ii) if no such plan or Executive ' s portable long-term disability insurance policy is then in effect or, in the case of the plan, the plan is in effect but does not apply to Executive, Executive ' s inability to perform the duties under this Agreement in accordance with the Company ' s expectations because of a medically determinable physical or mental impairment that (x) can reasonably be expected to result in death or (y) has lasted or can reasonably be expected to last longer than ninety (90) consecutive days. Under this Section 8, unless otherwise required by law, the existence of a Disability shall be determined by the Company, only upon receipt of a written medical opinion from a qualified physician selected by or acceptable to the Company. In this circumstance, to the extent permitted by law, Executive shall, if reasonably requested by the Company, submit to a physical examination by that qualified physician. Nothing in this Section 8 is intended to nor shall it be deemed to broaden or modify the definition of “ disability ” in the Company ' s long- term disability plan.

9. Termination by the Company without Cause or by Executive for Good Reason . If Executive ' s employment is terminated by the Company without Cause or by Executive for Good Reason (as defined below) prior to the expiration of the Term (it being understood by the parties that termination by death or Disability shall not constitute a termination without Cause), then Executive shall be entitled to the following benefits upon the execution and effectiveness of the Release attached hereto and made a part hereof (the “ Release ”). For all purposes under Section 8 and this Section 9, any payments due to Executive solely as a result of a termination of his employment that is not a “ separation from service ” shall be postponed until the occurrence of a “ separation from service ” (or such earlier permitted event) to the extent necessary to satisfy Section 409A of the Code.

a. On the 60th day after Executive ' s termination of employment, but contingent upon the execution and effectiveness of the Release attached hereto prior to such date, and subject to Section 18(r) below, Executive shall be entitled to the following:

(i) A lump sum in cash equal to the sum of (A) Executive ' s Base Salary and unused vacation accrued through the date of termination to the extent not theretofore paid, payable within 30 days after such date, (B) any expenses but not theretofore paid, payable in accordance with applicable Company expense reimbursement policy, and (C) unless Executive has elected a different payout date in a prior deferral election, any compensation previously deferred by Executive (together with any accrued interest or earnings thereon) to the extent not theretofore paid, payable in accordance with the terms thereof, (the sum of the amounts described in subsections (A), (B) and (C) shall be referred to in this Agreement as the “ Accrued Obligations ”);

(ii) Payment in installments ratably over twenty-four (24) months after such date in accordance with the Company ' s normal payroll cycle and procedures, with the first such payment on the first such payroll date after the effective date of the Release, an

amount equal to the product of (x) two (2) multiplied by (y) the sum of (A) Executive ' s annual Base Salary in effect as of the date of termination, and (B) Executive ' s Target Bonus;

(iii) A Pro-Rata Bonus;

(iv) Benefits, on the same basis as provided to Peer Executives of the Company who are actively employed during the Severance Period (as defined below) under the Company ' s group health plans, to Executive, his spouse and eligible dependents (to the extent covered immediately prior to such termination) until the earlier of (x) two years from the date of termination of Executive ' s employment (the "Severance Period"), to the extent that Executive was eligible to participate in such plans immediately prior to the date of termination, or (y) until Executive is, or becomes, eligible for comparable coverage (determined on a coverage-by-coverage basis) under the group health plans of a subsequent employer. The COBRA health care continuation coverage period under Section 4980B of the Code, or any replacement or successor provision of United States tax law, shall run concurrently with the Severance Period;

(v) To the extent not theretofore paid or provided to Executive any other accrued amounts or accrued benefits required to be paid or provided or which Executive is eligible to receive under any plan, program, policy or practice or contract or agreement of the Company (such other amounts and benefits shall be referred to in this Agreement as the "Other Benefits").

b. In the event that there is a material breach by Executive of any continuing obligations under this Agreement or the Release after termination of employment, any unpaid amounts under this Section 9 shall be forfeited. Any payments or reimbursements under this Section 9 shall not be deemed the continuation of Executive ' s employment for any purpose. Except as specifically enumerated in the Release, the Company ' s payment obligations under this Section 9 will not negate or reduce (i) any amounts otherwise due but not yet paid to Executive by the Company, (ii) any other amounts payable to Executive outside this Agreement, (iii) those benefits owed under any other plan or agreement covering Executive which shall be governed by the terms of such plan or agreement or (iv) any amounts due to Executive under his rights of indemnification hereunder or otherwise.

c. For purposes of this Agreement, "Good Reason" shall mean:

(i) A reduction by the Company in Executive ' s Base Salary or Target Bonus;

(ii) Other than as contemplated in this Agreement, the Company shall fail to continue in effect any significant Company-sponsored compensation plan or benefit (without replacing it with a similar plan or with a compensation equivalent), unless such action is in connection with across-the-board plan changes or terminations similarly affecting at least ninety-five percent (95%) of all Peer Executives;

(iii) The Company ' s principal executive offices shall be moved to a location outside the middle-Tennessee area, or Executive is required to be based anywhere other than the Company ' s principal executive offices;

(iv) Without Executive ' s written consent, and excluding any changes resulting from Executive ' s change in title or duties from Chief Executive Officer to Senior Advisor (including Executive ' s receipt of a request by the Board to resign from the Board or as Chairman of the Board after the Retirement Date) as contemplated in Section 3 hereof, the assignment to Executive by the Company of duties inconsistent with, or the significant reduction of the title, powers and functions associated with, Executive ' s position, titles or offices as described in Section 3 above;

(v) Any material breach by the Company of this Agreement; or

(vi) The failure of any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to assume expressly and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

Good Reason shall not include (x) Executive ' s death, Disability or Termination for Cause or any isolated, insubstantial and inadvertent failure by the Company that is not in bad faith and is cured within ten (10) business days after Executive gives the Company notice of such event or (y) the Company ' s appointment of a successor Chief Executive Officer or the commencement of a successor Chief Executive Officer ' s employment with the Company.

d. Respecting all amounts due to Executive under this Section 9, Executive shall not be obliged to seek other employment or take any other action by way of mitigation of the amounts payable to Executive under any of the provisions of this Agreement, nor shall the amount of any payment hereunder be reduced by any compensation earned by Executive as a result of employment by another employer, except as specifically set forth in this Agreement.

10. Publicity; No Disparaging Statement . Executive and the Company covenant and agree that they shall not engage in any communications to persons outside the Company which shall disparage one another or interfere with their existing or prospective business relationships.

**11. Business Protection Provision
Definitions .**

a. Preamble . As a material inducement to the Company to enter into this Agreement, and in recognition of the valuable experience, knowledge and proprietary information Executive has gained or will gain while employed, Executive agrees to abide by and adhere to the business protection provisions in Sections 11, 12, 13, 14, 15 and 16 herein.

b. Definitions . For purposes of Sections 11, 12, 13, 14 and 15 herein:

(i) “ Competitive Position ” shall mean any employment, consulting, advisory, directorship, agency, promotional or independent contractor arrangement between Executive and (x) any person or Entity engaged wholly or in material part in the business in which the Company is engaged (i.e., the discount consumable basics or general merchandise retail business), including but not limited to such other similar businesses as Albertsons/Safeway, ALDI, Big Lots, BJ ' s Wholesale Club, Casey ' s General Stores,

Circle K, Costco, CVS, Dollar Tree Stores, Family Dollar Stores, Fred ' s, Kmart, Kroger, 99 Cents Only Stores, The Pantry, Pilot Flying J, Rite-Aid, Sam ' s Club, 7-Eleven, Target, Walgreen ' s and Wal-Mart, or (y) any person or Entity then attempting or planning to enter the discount consumable basics retail business, whereby Executive is required to perform services on behalf of or for the benefit of such person or Entity which are substantially similar to the services Executive provided or directed at any time while employed by the Company or any of its affiliates.

(ii) “ Confidential Information ” shall mean the proprietary or confidential data, information, documents or materials (whether oral, written, electronic or otherwise) belonging to or pertaining to the Company, other than “ Trade Secrets ” (as defined below), which is of tangible or intangible value to the Company and the details of which are not generally known to the competitors of the Company. Confidential Information shall also include any items marked “ CONFIDENTIAL ” or some similar designation or which are otherwise identified as being confidential.

(iii) “ Entity ” or “ Entities ” shall mean any business, individual, partnership, joint venture, agency, governmental agency, body or subdivision, association, firm, corporation, limited liability company or other entity of any kind.

(iv) “ Restricted Period ” shall mean two (2) years following Executive ' s termination date.

(v) “ Territory ” shall include those states in which the Company maintains stores at Executive ' s termination date or those states in which the Company has specific and demonstrable plans to open stores within six months of Executive ' s termination date.

(vi) “ Trade Secrets ” shall mean information or data of or about the Company, including, but not limited to, technical or non-technical data, formulas, patterns, compilations, programs, devices, methods, techniques, drawings, processes, financial data, financial plans, product plans or lists of actual or potential customers or suppliers that: (A) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use; (B) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy; and (C) includes any other information which is defined as a “ trade secret ” under applicable law.

(vii) “ Work Product ” shall mean all tangible work product, property, data, documentation, “ know-how, ” concepts or plans, inventions, improvements, techniques and processes relating to the Company that were conceived, discovered, created, written, revised or developed by Executive while employed by the Company.

12. Nondisclosure: Ownership of Proprietary Property .

a. In recognition of the Company ' s need to protect its legitimate business interests, Executive hereby covenants and agrees that, for the Term and thereafter (as described below), Executive shall regard and treat Trade Secrets and Confidential Information as strictly confidential and wholly-owned by the Company and shall not, for any reason, in any fashion,

either directly or indirectly, use, sell, lend, lease, distribute, license, give, transfer, assign, show, disclose, disseminate, reproduce, copy, misappropriate or otherwise communicate any Trade Secrets or Confidential Information to any person or Entity for any purpose other than in accordance with Executive ' s duties under this Agreement or as required by applicable law. This provision shall apply to each item constituting a Trade Secret at all times it remains a " trade secret " under applicable law and shall apply to any Confidential Information, during employment and for the Restricted Period thereafter.

b. Executive shall exercise best efforts to ensure the continued confidentiality of all Trade Secrets and Confidential Information and shall immediately notify the Company of any unauthorized disclosure or use of any Trade Secrets or Confidential Information of which Executive becomes aware. Executive shall assist the Company, to the extent reasonably requested, in the protection or procurement of any intellectual property protection or other rights in any of the Trade Secrets or Confidential Information.

c. All Work Product shall be owned exclusively by the Company. To the greatest extent possible, any Work Product shall be deemed to be " work made for hire " (as defined in the Copyright Act, 17 U.S.C.A. § 101 et seq., as amended), and Executive hereby unconditionally and irrevocably transfers and assigns to the Company all right, title and interest Executive currently has or may have by operation of law or otherwise in or to any Work Product, including, without limitation, all patents, copyrights, trademarks (and the goodwill associated therewith), trade secrets, service marks (and the goodwill associated therewith) and other intellectual property rights. Executive agrees to execute and deliver to the Company any transfers, assignments, documents or other instruments which the Company may deem necessary or appropriate, from time to time, to protect the rights granted herein or to vest complete title and ownership of any and all Work Product, and all associated intellectual property and other rights therein, exclusively in the Company.

13. Non-Interference with Executives. Through the Term and thereafter throughout the Restricted Period, Executive will not, either directly or indirectly, alone or in conjunction with any other person or Entity: actively recruit, solicit, attempt to solicit, induce or attempt to induce any person who is an exempt Executive of the Company or any of its subsidiaries or affiliates to leave or cease such employment for any reason whatsoever;

14. Non-Interference with Business Relationships.

a. Executive acknowledges that, in the course of employment, Executive will learn about the Company ' s business, services, materials, programs and products and the manner in which they are developed, marketed, serviced and provided. Executive knows and acknowledges that the Company has invested considerable time and money in developing its product sales and real estate development programs and relationships, vendor and other service provider relationships and agreements, store layouts and fixtures, and marketing techniques and that those things are unique and original. Executive further acknowledges that the Company has a strong business reason to keep secret information relating to the Company ' s business concepts, ideas, programs, plans and processes, so as not to aid the Company ' s competitors. Accordingly, Executive acknowledges and agrees that the protection outlined in (b) below is necessary and reasonable.

b. During the Restricted Period, Executive will not, on Executive ' s own behalf or on behalf of any other person or Entity, solicit, contact, call upon, or communicate with any person or entity or any representative of any person or entity who has a business relationship with the Company and with whom Executive had contact while employed, if such contact or communication would likely interfere with the Company ' s business relationships or result in unfair competitive advantage over the Company.

15. Agreement Not to Work in Competitive Position. Executive covenants and agrees not to accept, obtain or work in a Competitive Position within the Territory for the Restricted Period.

16. Acknowledgements Regarding Sections 10 – 15.

a. Executive and the Company expressly covenant and agree that the scope, territorial, time and other restrictions contained in Sections 10 through 15 of this Agreement constitute the most reasonable and equitable restrictions possible to protect the business interests of the Company given: (i) the business of the Company; (ii) the competitive nature of the Company ' s industry; and (iii) that Executive ' s skills are such that Executive could easily find alternative, commensurate employment or consulting work in Executive ' s field which would not violate any of the provisions of this Agreement.

b. Executive acknowledges that the compensation and benefits described in Sections 5 and 9 are also in consideration of his covenants and agreements contained in Sections 11 through 15 hereof.

c. Executive acknowledges and agrees that a breach by Executive of the obligations set forth in Sections 11 through 15 will likely cause the Company irreparable injury and that, in such event, the Company shall be entitled to injunctive relief in addition to such other and further relief as may be proper.

d. The parties agree that if, at any time, a court of competent jurisdiction determines that any of the provisions of Section 11 through 15 are unreasonable under Tennessee law as to time or area or both, the Company shall be entitled to enforce this Agreement for such period of time or within such area as may be determined reasonable by such court.

17. Return of Materials. Upon Executive ' s termination, Executive shall return to the Company all written, electronic, recorded or graphic materials of any kind belonging or relating to the Company or its affiliates, including any originals, copies and abstracts in Executive ' s possession or control. Executive ' s rolodex (or other tangible or electronic address book) and his cellular telephone number are Executive ' s personal property.

18. General Provisions.

a. Amendment. This Agreement may be amended or modified only by a writing signed by both of the parties hereto.

b. Binding Agreement. This Agreement shall inure to the benefit of and be binding upon Executive, his heirs and personal representatives, and the Company and its successors and assigns. In the event of Executive ' s death prior to payment of all amounts due to Executive

under this Agreement, the remaining unpaid amounts shall be paid to Executive ' s estate as and when such amounts would have been paid to Executive had he survived.

c. Waiver Of Breach . The waiver of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other breach.

d. Indemnification .

(i) The Company shall indemnify and hold Executive harmless for all acts and omissions occurring during his employment or service as a member of the Board (or both) to the maximum extent provided under the Company ' s charter, by-laws and applicable law. During the Term and for a term of six years thereafter, the Company, or any successor to the Company shall purchase and maintain, at its own expense, directors and officers liability insurance providing coverage for Executive in the same amount as for members of the Board.

(ii) Executive shall provide his reasonable cooperation in connection with any action, suit or proceeding, whether civil, criminal, administrative or investigative (both internal and external) (a “ Proceeding ”) (or any appeal from any Proceeding) which relates to events occurring during Executive ' s employment hereunder or service as a member of the Board (or both).

e. Unsecured General Creditor . The Company shall neither reserve nor specifically set aside funds for the payment of its obligations under this Agreement, and such obligations shall be paid solely from the general assets of the Company.

f. No Effect On Other Arrangements . It is expressly understood and agreed that the payments made in accordance with this Agreement are in addition to any other benefits or compensation to which Executive may be entitled or for which Executive may be eligible.

g. Tax Withholding . There shall be deducted from each payment under this Agreement the amount of any tax required by any governmental authority to be withheld and paid over by the Company to such governmental authority for the account of Executive.

h. Section 280G .

(i) If the Company is not an entity whose stock is readily tradable on an established securities market (or otherwise) at the time that a “ change of ownership or effective control of the Company or of the ownership of a substantial portion of the assets of the Company ” under Section 280G of the Code (“ 280G CiC ”), Executive and the Company shall use their respective reasonable best efforts as to the more favorable to Executive of (A) reducing payments due to Executive to avoid the imposition of any excise tax imposed by Section 4999 of the Code on Executive in connection with such an event and (B) retaining such payments on an after-tax basis upon imposition of such excise tax.

(ii) If the Company is an entity whose stock is readily tradable on an established securities market (or otherwise) at the time that 280G CiC occurs, the provisions of Exhibit I shall apply and are hereby incorporated herein by reference.

i. Notices.

(i) All notices and all other communications provided for herein shall be in writing and delivered personally to the other designated party, or mailed by certified or registered mail, return receipt requested, or delivered by a recognized national overnight courier service, as follows:

If to Company to: Dollar General Corporation
Attn: General Counsel
100 Mission Ridge
Goodlettsville, TN 37072-2171

With a copy to: Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
Attention: David Rubinsky

If to Executive to: (Last address of Executive on the payroll records of the Company unless otherwise directed in writing by Executive)

(ii) All notices sent under this Agreement shall be deemed given twenty-four (24) hours after sent by courier, seventy-two (72) hours after sent by certified or registered mail and when delivered if by personal delivery.

(iii) Either party hereto may change the address to which notice is to be sent hereunder by written notice to the other party in accordance with the provisions of this Section.

j. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee (without giving effect to conflict of laws).

k. Arbitration. If any contest or dispute arises between the parties with respect to this Agreement, such contest or dispute shall be submitted to binding arbitration for resolution in Nashville, Tennessee in accordance with the rules and procedures of the Employment Dispute Resolution Rules of the American Arbitration Association then in effect. The Company and Executive shall each bear 50% of the costs related to such arbitration. If the arbitrator determines that Executive is the prevailing party in the dispute, then the Company shall reimburse Executive for his reasonable legal or other fees and expenses incurred in such arbitration subject to and within ten days after his request for reimbursement accompanied by evidence that the fees and expenses were incurred. Any reimbursement hereunder shall be paid to Executive promptly and in no event later than the end of the year next following the date the expense was incurred. The decision of the arbitrator shall be final and binding upon all parties

hereto and shall be rendered pursuant to a written decision, which contains a detailed recital of the arbitrator ' s reasoning. Notwithstanding the foregoing, Executive acknowledges and agrees that the Company, its subsidiaries and any of their respective affiliates shall be entitled to injunctive or other relief in order to enforce the covenant not to compete, covenant not to solicit and/or confidentiality covenants as set forth in Sections 10, 11 through 15 and 17 of this Agreement.

l. Entire Agreement. This Agreement contains the full and complete understanding of the parties hereto with respect to the subject matter contained herein and, unless specifically provided herein, this Agreement supersedes and replaces any prior agreement, either oral or written, which Executive may have with the Company that relates generally to the same subject matter. In the event of any inconsistency between this Agreement and any other plan, program, practice of or agreement with the Company, this Agreement shall control unless such other plan, program, practice or agreement provides otherwise by specific reference to this Section 18(l).

m. Assignment. This Agreement may not be assigned by Executive, and any attempted assignment shall be null and void and of no force or effect.

n. Severability. If any one or more of the terms, provisions, covenants or restrictions of this Agreement shall be determined by a court of competent jurisdiction to be invalid, void or unenforceable, then the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect, and to that end the provisions hereof shall be deemed severable.

o. Survival. The provisions of Sections 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 and 18 shall survive any termination of Executive ' s employment and any termination of this Agreement.

p. Section Headings. The Section headings set forth herein are for convenience of reference only and shall not affect the meaning or interpretation of this Agreement whatsoever.

q. Voluntary Agreement. Executive and the Company represent and agree that each has reviewed all aspects of this Agreement, has carefully read and fully understands all provisions of this Agreement, and is voluntarily entering into this Agreement. Each party represents and agrees that such party has had the opportunity to review any and all aspects of this Agreement with legal, tax or other adviser(s) of such party ' s choice before executing this Agreement.

r. Nonqualified Deferred Compensation Omnibus Provision. It is intended that any payment or benefit which is provided pursuant to or in connection with this Agreement which is considered to be a deferral within the meaning of Section 409A of the Code shall be paid and provided in a manner, and at such time and in such form, as complies with the applicable requirements of Section 409A of the Code to avoid the unfavorable tax consequences provided therein for non-compliance. In connection with effecting such compliance with Section 409A of the Code, the following shall apply:

(i) Notwithstanding any other provision of this Agreement, the Company is authorized to amend this Agreement, to void or amend any election made by Executive under this Agreement and/or to delay the payment of any monies and/or provision of any

benefits in such manner as may be necessary to comply, or to evidence or further evidence required compliance, with Section 409A of the Code (including any transition or grandfather rules thereunder); provided, no such amendment shall be effective without Executive ' s consent to the extent reducing the economic value of the Agreement to Executive (as determined on a pre-tax basis).

(ii) Neither Executive nor the Company shall take any action to accelerate or delay the payment of any monies and/or provision of any benefits in any manner which would not be in compliance with Section 409A of the Code (including any transition or grandfather rules thereunder). Notwithstanding the foregoing:

- (A) Payment may be delayed for a reasonable period in the event the payment is not administratively practical due to events beyond the recipient ' s control such as where the recipient is not competent to receive the benefit payment, there is a dispute as to the amount due or the proper recipient of such benefit payment, additional time is needed to calculate the amount payable, or the payment would jeopardize the solvency of the Company; and
- (B) Payments shall be delayed in the following circumstances: (1) where the Company reasonably anticipates that the payment will violate the terms of a loan agreement to which the Company is a party and that the violation would cause material harm to the Company; or (2) where the Company reasonably anticipates that the payment will violate federal securities laws or other applicable laws; provided that any payment delayed by operation of this clause (B) will be made at the earliest date at which the Company reasonably anticipates that the payment will not be limited or cause the violations described;

Provided, such delay in payment shall occur only in a manner that satisfies the requirements of Section 409A of the Code and regulations thereunder.

(iii) If at the time of any separation from service Executive is a specified employee at a time in which the Company (or successor) is a publicly traded corporation, within the meaning of Section 409A(a)(2)(B)(i) of the Code and regulations thereunder, to the minimum extent required to satisfy Section 409A(a)(2)(B)(i) of the Code and regulations thereunder, any payment or provision of benefits to Executive in connection with his separation from service (as determined for purposes of Section 409A of the Code) shall be postponed and paid in a lump sum on the first business day following the date that is six months after Executive ' s separation from service (the “ 409A Deferral Period ”), and the remaining payments due to be made in installments or periodically after 409A Deferral Period shall be made as otherwise scheduled. In the event benefits are required to be so postponed, any such benefit may be provided during the 409A Deferral Period at Executive ' s expense, with Executive having a right to reimbursement from the Company promptly after the 409A Deferral Period ends, and the balance of the benefits shall be provided as otherwise scheduled.

(iv) If a 280G CiC occurs which does not constitute a change in ownership of the Company or in the ownership of a substantial portion of the assets of the Company as provided in Section 409A(a)(2)(A)(v) of the Code, then payment of any amount or provision of any benefit payable pursuant to such 280G CiC under this Agreement which is considered to be a deferral of compensation subject to Section 409A of the Code shall be postponed until another permissible payment event contained in Section 409A of the Code occurs (e.g., death, disability, separation from service from the Company and its affiliated companies as defined for purposes of Section 409A of the Code), including any deferral of payment or provision of benefits for the 409A Deferral Period as provided above.

(v) References under this Agreement to Executive ' s termination of employment shall be deemed to refer to the date upon which Executive has experienced a " separation from service " within the meaning of Section 409A of the Code. All payments made under this Agreement shall constitute " separate payments " for purposes of Section 409A of the Code. To the extent any reimbursements or in-kind benefits due to Executive under this Agreement constitute " deferred compensation " under Section 409A of the Code, any such reimbursements or in-kind benefits shall be paid to Executive in a manner consistent with Treas. Reg. Section 1.409A-3(i)(1)(iv).

[Signature Page Follows This Page]

IN WITNESS WHEREOF, the parties hereto have executed, or caused their duly authorized representatives to execute, this Agreement to be effective as of the first date set forth above.

“ COMPANY ”

DOLLAR GENERAL CORPORATION

By: /s/ Rhonda M. Taylor

Its: SVP, GC

“ EXECUTIVE ”

/s/ Richard W. Dreiling

RICHARD W. DREILING

Exhibit I

The provisions in this Exhibit I shall apply in respect of any 280G CiC that occurs while the Company is an entity whose stock is readily tradable on an established securities market (or otherwise).

Effect of 280G. Any payments and benefits due under Section 9 that constitute “parachute payments” within the meaning of Section 280G of the Internal Revenue Code (“ Code Section 280G ”), plus all other “ parachute payments ” as defined under Code Section 280G that might otherwise be due to the Executive (collectively, with payments and benefits due under Section 9, “ Total Payments ”), shall be limited to the Capped Amount. The “ Capped Amount ” shall be the amount otherwise payable, reduced in such amount and to such extent so that no amount of the Total Payments would constitute an “ excess parachute payment ” under Code Section 280G. Notwithstanding the preceding sentence, the Executive ’ s Total Payments shall not be limited to the Capped Amount if it is determined that Executive would receive at least \$50,000 in greater after-tax proceeds if no such reduction is made. The calculation of the Capped Amount and all other determinations relating to the applicability of Code Section 280G (and the rules and regulations promulgated thereunder) to the payments contemplated by this Agreement shall be made by the tax department of an independent public accounting firm, or, at Company ’ s discretion, by a compensation consulting firm, and such determinations shall be binding upon Executive and the Company. Unless Executive and the Company shall otherwise agree (provided such agreement does not cause any payment or benefit hereunder which is deferred compensation covered by Section 409A of the Internal Revenue Code to be in non-compliance with Section 409A of the Internal Revenue Code), in the event the Total Payments are to be reduced, the Company shall reduce or eliminate the payments or benefits to Executive by first reducing or eliminating those payments or benefits which are not payable in cash and then by reducing or eliminating cash payments, in each case in reverse order beginning with payments or benefits which are to be paid the farthest in time from the date of the 280G CiC. Any reduction pursuant to the preceding sentence shall take precedence over the provisions of any other plan, arrangement or agreement governing Executive ’ s rights and entitlements to any benefits or compensation.

Addendum to Employment Transition Agreement - Richard Dreiling

RELEASE AGREEMENT

THIS RELEASE (“ Release ”) is made and entered into by and between Richard Dreiling (“ Executive ”) and **DOLLAR GENERAL CORPORATION** , and its successor or assigns (“ Company ”).

WHEREAS , Executive and Company have agreed that Executive ’ s employment with Dollar General Corporation shall terminate on _ ;

WHEREAS , Executive and the Company have previously entered into that certain Amended and Restated Employment Agreement, effective (“ Agreement ”), in which the form of this Release is incorporated by reference;

WHEREAS , Executive and Company desire to delineate their respective rights, duties and obligations attendant to such termination and desire to reach an accord and satisfaction of all claims arising from Executive ’ s employment, and termination of employment, with appropriate releases, in accordance with the Agreement;

WHEREAS , the Company desires to compensate Executive in accordance with the Agreement for service Executive has provided and/or will provide for the Company;

NOW, THEREFORE , in consideration of the premises and the agreements of the parties set forth in this Release, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby covenant and agree as follows:

1. Claims Released Under This Agreement .

In exchange for receiving the benefits described in Section 9 of the Agreement (other than Accrued Obligations and Other Benefits), Executive hereby voluntarily and irrevocably waives, releases, dismisses with prejudice, and withdraws all claims, complaints, suits or demands of any kind whatsoever (whether known or unknown) which Executive ever had, may have, or now has against Company and other current or former subsidiaries or affiliates of the Company and their past, present and future officers, directors, Executives, agents, insurers and attorneys (collectively, the “ Releasees ”), arising from or relating to (directly or indirectly) Executive ’ s employment or the termination of employment or other events that have occurred as of the date of execution of this Agreement, including but not limited to:

a. claims for violations of Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Fair Labor Standards Act, the Civil Rights Act of 1991, the Americans With Disabilities Act, the Equal Pay Act, the Family and Medical Leave Act, 42 U.S.C. § 1981, the National Labor Relations Act, the Labor Management Relations Act, Executive Order 11246, Executive Order 11141, the Rehabilitation Act of 1973, the Executive Retirement Income Security Act, the Older Worker Benefit Protection Act, the Genetic Information Nondiscrimination Act, and the Health Insurance Portability and Accountability Act;

b. claims for violations of any other federal or state statute or regulation or local ordinance;

c. claims for lost or unpaid wages, compensation, or benefits, defamation, intentional or negligent infliction of emotional distress, assault, battery, wrongful or constructive discharge, negligent hiring, retention or supervision, fraud, misrepresentation, conversion, tortious interference, breach of contract, or breach of fiduciary duty;

d. claims to benefits under any bonus, severance, workforce reduction, early retirement, outplacement, or any other similar type plan sponsored by the Company (except for those benefits owed under any other plan or agreement covering Executive which shall be governed by the terms of such plan or agreement); or

e. any other claims under state law arising in tort or contract.

2. Claims Not Released Under This Agreement.

In signing this Release, Executive is not releasing any claims that may arise under Section 9, Section 18(d) or Section 18(h) of the Agreement or the terms of this Release or which may arise out of events occurring after the date Executive executes this Release. Executive also is not releasing claims to benefits that Executive is already entitled to receive under any other plan or agreement covering Executive which shall be governed by the terms of such plan or agreement. However, Executive understands and acknowledges that nothing herein is intended to or shall be construed to require the Company to institute or continue in effect any particular plan or benefit sponsored by the Company, and the Company hereby reserves the right to amend or terminate any of its benefit programs at any time in accordance with the procedures set forth in such plans.

Nothing in this Release shall prohibit Executive from engaging in activities required or protected under applicable law or from communicating, either voluntarily or otherwise, with any governmental agency concerning any potential violation of the law.

3. No Assignment of Claim. Executive represents that Executive has not assigned or transferred, or purported to assign or transfer, any claims or any portion thereof or interest therein to any party prior to the date of this Release.

4. Compensation. In accordance with the Agreement, the Company agrees to pay Executive or, if Executive becomes eligible for payments under Section 5 and Section 9 but dies before receipt thereof, Executive's spouse or estate, as the case may be, the amount provided in Section 5 and Section 9 of the Agreement.

5. Publicity; No Disparaging Statement. Except as otherwise provided in Section 10 of the Agreement, Section 2 of this Release, and as privileged by law, Executive and the Company covenant and agree that they shall not engage in any communications with persons outside the Company which shall disparage one another or interfere with their existing or prospective business relationships.

6. No Admission Of Liability. This Release shall not in any way be construed as an admission by the Company or Executive of any improper actions or liability whatsoever as to

one another, and each specifically disclaims any liability to or improper actions against the other or any other person.

7. Voluntary Execution. Executive warrants, represents and agrees that Executive has been encouraged in writing to seek advice regarding this Release from an attorney and tax advisor prior to signing it; that this Release represents written notice to do so; that Executive has been given the opportunity and sufficient time to seek such advice; and that Executive fully understands the meaning and contents of this Release. Executive further represents and warrants that Executive was not coerced, threatened or otherwise forced to sign this Release, and that Executive ' s signature appearing hereinafter is voluntary and genuine. **EXECUTIVE UNDERSTANDS THAT EXECUTIVE MAY TAKE UP TO TWENTY-ONE (21) DAYS TO CONSIDER WHETHER TO ENTER INTO THIS RELEASE.**

8. Ability to Revoke Agreement. **EXECUTIVE UNDERSTANDS THAT THIS RELEASE MAY BE REVOKED BY EXECUTIVE BY NOTIFYING THE COMPANY IN WRITING OF SUCH REVOCATION WITHIN SEVEN (7) DAYS OF EXECUTIVE ' S EXECUTION OF THIS RELEASE AND THAT THIS RELEASE IS NOT EFFECTIVE UNTIL THE EXPIRATION OF SUCH SEVEN (7) DAY PERIOD. EXECUTIVE UNDERSTANDS THAT UPON THE EXPIRATION OF SUCH SEVEN (7) DAY PERIOD THIS RELEASE WILL BE BINDING UPON EXECUTIVE AND EXECUTIVE ' S HEIRS, ADMINISTRATORS, REPRESENTATIVES, EXECUTORS, SUCCESSORS AND ASSIGNS AND WILL BE IRREVOCABLE.**

Acknowledged and Agreed To:

“ COMPANY ”

DOLLAR GENERAL CORPORATION

By: _____

Its: _____

**I UNDERSTAND THAT BY SIGNING THIS RELEASE, I AM GIVING UP RIGHTS I
MAY HAVE. I UNDERSTAND THAT I DO NOT HAVE TO SIGN THIS RELEASE.**

“ EXECUTIVE ”

RICHARD W. DREILING

Date _

WITNESSED BY: