

OSHKOSH CORP

FORM 8-K (Current report filing)

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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 20, 2007

OSHKOSH TRUCK CORPORATION
(Exact name of registrant as specified in its charter)

Wisconsin
(State or other
jurisdiction of
incorporation) 1-31371
(Commission File
Number) 39-0520270
(IRS Employer
Identification No.)

P.O. Box 2566, Oshkosh, Wisconsin 54903
(Address of principal executive offices, including zip code)

(920) 235-9151
(Registrant's telephone number, including area code)

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 .

On March 20, 2007, Oshkosh Truck Corporation (the "Company") entered into an Employment Agreement (the "Agreement") with Charles L. Szews, the Executive Vice President and Chief Financial Officer of the Company. Under the Agreement, the Company agreed to continue its employment of Mr. Szews as Executive Vice President and Chief Financial Officer of the Company until December 31, 2008, the end of the initial term. The Agreement is automatically extended for successive one-year intervals on the date that is 12 months prior to the date the Agreement would otherwise expire (the "Extension Date") unless Mr. Szews or the Company gives written notice of his or its intent to terminate the Agreement on the date the Agreement would otherwise expire not less than 30 days prior to the Extension Date. Pursuant to the terms of the Agreement, Mr. Szews' compensation will consist of the following components: (i) an annual base salary of not less than

\$518,950, to be reviewed annually for possible increase; (ii) continued participation in the Company's bonus plan, qualified retirement plan, supplemental retirement plan, stock-based compensation programs, deferred compensation plan and fringe benefit plans and programs; and (iii) certain perquisites received from time to time by other senior executives of the Company.

If, prior to the end of the term of the Agreement, the Company terminates Mr. Szews' employment other than for cause (as defined in the Agreement), or Mr. Szews terminates his employment for good reason (as defined in the Agreement), then the Company will pay to Mr. Szews as severance pay, in lieu of base salary and bonus for the remaining term of the Agreement, an amount equal to two times the sum of (i) Mr. Szews' base salary, plus (ii) an amount equal to the average of the annual bonuses paid or payable to Mr. Szews with respect to the three full fiscal years of the Company preceding the date of termination. In addition, the Company will pay a pro rata bonus for the fiscal year in which the termination occurs and fringe benefits for the remaining term of the Agreement.

Simultaneously with his execution of the Agreement, Mr. Szews also executed a Confidentiality and Loyalty Agreement (the "Loyalty Agreement") in favor of the Company under which Mr. Szews made certain commitments concerning disclosure and assignment of inventions, confidentiality and noncompetition, among other things.

The descriptions of the Agreement and the Loyalty Agreement set forth above are qualified by reference to the Agreement and the Loyalty Agreement filed herewith as Exhibits 10.1 and 10.2 and incorporated herein by reference.

Item 9.01 . Financial Statements and Exhibits .

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits . The following exhibits are being filed herewith:
 - (10.1) Employment Agreement, dated as of March 20, 2007, between Oshkosh Truck Corporation and Charles L. Szews.
 - (10.2) Confidentiality and Loyalty Agreement, dated as of March 20, 2007, between Oshkosh Truck Corporation and Charles L. Szews.

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SIGNATURES

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.

OSHKOSH TRUCK CORPORATION

Date: March 26, 2007

By: /s/ Bryan J. Blankfield _____
Bryan J. Blankfield
Executive Vice President, General Counsel
and Secretary

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OSHKOSH TRUCK CORPORATION

Exhibit Index to Current Report on Form 8-K
Dated March 20, 2007

Exhibit
Number

- (10.1) Employment Agreement, dated as of March 20, 2007, between Oshkosh Truck Corporation and Charles L. Szews.
- (10.2) Confidentiality and Loyalty Agreement, dated as of March 20, 2007, between Oshkosh Truck Corporation and Charles L. Szews.

EMPLOYMENT AGREEMENT

AN AGREEMENT made as of the 20th day of March, 2007 by and between OSHKOSH TRUCK CORPORATION, a Wisconsin corporation (the "Company"), and CHARLES L. SZEWS (the "Executive").

WITNESSETH:

WHEREAS, the Executive has been serving as Executive Vice President and Chief Financial Officer of the Company; and the Company desires to continue to retain the services of the Executive, and the Executive desires to continue to be employed by the Company, on the terms and conditions set forth in this Agreement; and

WHEREAS, in consideration of the Company's commitments in this Agreement, the Executive is simultaneously entering into a Confidentiality and Loyalty Agreement with the Company (the "Loyalty Agreement").

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements set forth herein, the parties hereto, intending to be legally bound, hereby agree as follows:

1. **Employment and Duties**. Subject to the terms and conditions of this Agreement, the Company will continue to employ the Executive, and the Executive will continue to be employed by the Company, as the Executive Vice President and Chief Financial Officer of the Company. As such officer, he shall have the authority and duties set forth for his offices in the Company's bylaws, shall have such additional duties as are normally assigned to a chief financial officer, shall perform his duties in a conscientious, reasonable and competent manner, shall devote his best efforts to his employment by the Company and, except as otherwise set forth herein, shall devote his entire business time and attention to the performance of his duties. At all times, the Executive shall be subject to the direction of the Board of Directors and the Chief Executive Officer ("CEO") of the Company. It shall not be a violation of this Agreement for the Executive to (a) serve on corporate, civic or charitable boards or committees and (b) manage personal investments, so long as such activities do not significantly interfere with the performance of the Executive's responsibilities as an employee of the Company in accordance with this Agreement and, in the case of corporate boards or committees, so long as the Executive receives the prior consent of the CEO.

2. **Term**. The employment of the Executive under this Agreement will continue until the occurrence of the first of the following events:

- (a) December 31, 2008, subject to extension as described below;
- (b) The Executive's death;

(c) The Executive shall have become totally disabled within the meaning of the Oshkosh Truck Corporation Long Term Disability Program for Salaried Employees (the "LTD Program") such that the Executive is entitled to receive benefits under the LTD Program; or

- (d) Termination of this Agreement under Section 6.

The provisions of Sections 7 and 10 and the Loyalty Agreement shall survive the expiration of the term of this Agreement.

The last date on which the Executive's employment under this Agreement may terminate pursuant to subsection (a) shall be automatically extended at successive one-year intervals on the date 12 months prior to the date on which the Executive's employment under this Agreement would otherwise terminate (the "Extension Date") unless not less than 30 days prior to the Extension Date the Company or the Executive has provided a written notice of nonrenewal (a "Nonrenewal Notice") to the other party. If a party gives a timely Nonrenewal Notice, then the Executive's employment under this Agreement shall terminate in accordance with the provisions of this Section (as subsection (a) may have been previously extended by the parties), and neither party shall have any other rights or obligations as a result of the delivery of such notice. However, this Agreement will not be extended automatically (x) beyond the date on which the Executive would attain age 62 or (y) if the Executive is disabled at the time such extension would otherwise automatically become effective.

3. **Compensation**. The Executive shall be entitled to the following compensation for services rendered to the Company during the term of this Agreement:

(a) **Base Salary**. Subject to adjustment in accordance with this subsection (a), the Executive shall receive a base salary at the annual rate of not less than \$518,950. The Human Resources Committee of the Board of Directors of the Company (the "Committee") shall review the Executive's base salary annually to determine whether such salary should be increased. (In this Agreement, the term "Base Salary" shall mean the amount established and adjusted from time to time pursuant to this subsection (a).)

(b) Other Compensation. The Executive shall be entitled to participate in the bonus plan, qualified retirement plan, supplemental retirement plan, stock-based compensation programs, deferred compensation plan and fringe benefit plans and programs (including without limitation the LTD Program), and receive perquisites, in each case in effect from time to time for other senior executives of the Company, subject to all of the terms and conditions of the respective plans and programs and the discretion and powers of the Committee thereunder.

(c) Vacations and Holidays. The Executive shall be entitled to receive 20 days of paid vacation per year together with the paid holidays available to all other senior management personnel. Unused vacation and holidays shall not accrue from year to year, except as may be approved by the CEO.

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4. Reimbursements. The Company shall reimburse the Executive for actual out-of-pocket costs he incurs in the course of carrying out his duties, in accordance with Company policies and procedures in effect from time to time. The Executive shall also be entitled to reimbursement for all reasonable fees and expenses of the Executive's legal counsel in connection with the negotiation and preparation of this Agreement.

5. Withholding. All payments under this Agreement shall be subject to withholding or deduction by reason of the Federal Insurance Contributions Act, the federal income tax and state or local income tax and similar laws, to the extent such laws apply to such payments.

6. Termination.

(a) By the Company for Cause. The Company may terminate this Agreement for Cause at any time. For the purposes of this Agreement, "Cause" shall mean any of the following: (i) theft, dishonesty, fraudulent misconduct, unauthorized disclosure of trade secrets, gross dereliction of duty or other grave misconduct on the part of the Executive that is substantially injurious to the Company; (ii) the Executive's willful act or omission that he knew would have the effect of materially injuring the reputation, business or prospects of the Company; (iii) the Executive's conviction of a felony, as evidenced by a binding and final judgment, order or decree of a court of competent jurisdiction; (iv) the Executive's consent to an order of the Securities and Exchange Commission for the Executive's violation of the federal securities laws; (v) the Executive's repeated and demonstrated failure to perform material duties in a competent and efficient manner which failure is not due to illness or disability of the Executive; (vi) a petition under the federal bankruptcy laws or any state insolvency law was filed by or against, or a receiver was appointed by a court for the property of, the Executive; (vii) the Executive's failure to file timely (including extensions) federal or state income tax returns that the Executive or his spouse is required by law to file (such as personal returns and returns for trusts or entities of which the Executive or his spouse is trustee, controlling or general partner or member, or managing member) and to pay related taxes; (viii) the occurrence of improprieties involving the financial statements of the Company in which the Executive was directly or indirectly involved in committing the impropriety; (ix) the Executive's commission of material violations of codes of conduct of the Company applicable to the Executive; or (x) the Executive's material breach of his obligations under the Loyalty Agreement. Notwithstanding the foregoing, the Executive shall not be deemed to have been terminated for Cause unless and until there shall have been delivered to the Executive a copy of a resolution, duly adopted by the Committee (after reasonable notice to the Executive and an opportunity for him, together with his counsel, to be heard before the Committee), finding that in the good faith opinion of the Committee conduct of the Executive met one of the standards set forth in any of clauses (i) through (x) of the preceding sentence and specifying the particulars thereof. If the Company terminates this Agreement for Cause, then the Executive shall forfeit his right to any and all benefits (other than vested fringe benefits) he would otherwise been entitled to receive under this Agreement, except that whether the Executive forfeits vested equity compensation benefits will be determined in accordance with the terms of plans and agreements applicable to such equity compensation benefits rather than this Agreement.

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(b) By the Company without Cause. The Company may terminate this Agreement without Cause at any time, subject to the terms of Section 7.

(c) By the Executive. The Executive may terminate this Agreement at any time upon 90 days' prior written notice to the Company. In addition, the Executive may terminate this Agreement for "Good Reason" upon 30 days' prior written notice delivered to the Company. For this purpose, "Good Reason" means any substantial breach of this Agreement by the Company that is not remedied by the Company promptly after receipt of notice thereof from the Executive. A termination of employment by the Executive for Good Reason shall be effected by giving the Company written notice within 45 days of the event constituting Good Reason, setting forth in reasonable detail the specific conduct of the

Company that constitutes Good Reason and the specific provision(s) of this Agreement on which the Executive relies.

7. Entitlements. If this Agreement is terminated by the Company pursuant to Section 6(b) or by the Executive for Good Reason pursuant to Section 6(c), then:

(a) Provided that the Executive signs a full release of claims in form and substance reasonably acceptable to the Company and the Executive, the Company shall pay the Executive as severance pay, in lieu of Base Salary and bonus for the remaining term of this Agreement, an amount equal to the sum of (i) the product of two times the Annual Cash Compensation and (ii) if the Executive will not receive a bonus with respect to the fiscal year in which such termination occurs under the bonus plan then in effect solely as a result of the Executive's termination, a pro rata bonus for the fiscal year in which the termination occurs in an amount equal to the bonus (if any) that the Executive would have received had he remained employed through the entire fiscal year multiplied by a fraction representing the portion of the year through the termination date during which the Executive served the Company. The term "Annual Cash Compensation" means the sum of (1) the Base Salary, plus (2) an amount equal to the average of the annual bonuses paid or payable to the Executive with respect to the three full fiscal years of the Company preceding the date of termination (it being understood that, if no bonus was paid or payable as to any year during such three-year period, then the bonus for that year will be zero (0) for purposes of this calculation). The Company will make such payment in a single sum as soon as practicable after the effectiveness of the full release, but not earlier than the first date that the Company may make such payment without causing an additional tax to be paid under Section 409A of the Internal Revenue Code and the regulations thereunder ("Section 409A").

(b) The Company shall have continuing liability to the Executive for the fringe benefits provided in this Agreement for the remaining term of this Agreement as if this Agreement had not been terminated pursuant to Section 6(b).

8. Annual Physical. At the Company's expense, the Executive shall have an annual physical examination performed by a physician whom the Executive reasonably chooses.

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9. Successors.

(a) This Agreement is personal to the Executive and without the prior written consent of the Company shall not be assignable by the Executive otherwise than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Executive's legal representatives.

(b) This Agreement shall inure to the benefit of and be binding upon the Company and its successors.

10. Miscellaneous.

(a) Severability. This Agreement is to be governed by and construed according to the laws of the State of Wisconsin. If any provision of this Agreement shall be held invalid and unenforceable for any reason whatsoever, such provision shall be deemed deleted and the remainder of the Agreement shall be valid and enforceable without such provision.

(b) Notices. All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other party or by reputable overnight courier or registered or certified mail, return receipt requested, postage prepaid, addressed as follows: (i) if to the Executive, to his home address as it appears on the personnel records of the Company; and (ii) if to the Company, to the General Counsel of the Company at the Company's principal executive offices, in each case or to such other address as either party shall have furnished to the other in writing in accordance herewith. Notices and communications shall be effective when personally delivered, the date of delivery by overnight courier or on the second business day following the day on which such item was mailed.

(c) Entire Agreement; Amendments. This Agreement and the Loyalty Agreement contain the entire understanding between the Company and the Executive with respect to the subject matter hereof, except for the following additional agreements between the Company and the Executive:

- (i) Key Executive Employment and Severance Agreement (the "KEESA"); and
- (ii) Any stock option or restricted stock agreement under the Company's stock plans.

Anything in this Agreement to the contrary notwithstanding, if there is a Change in Control of the Company (as defined in the KEESA) at a time that the KEESA is in effect, then the rights and obligations of the Company and the Executive in respect of the Executive's employment

shall be determined in accordance with the KEESA rather than under this Agreement. Nothing contained in this Agreement shall be deemed to supersede any of the obligations, agreements, provisions or covenants of the Company or the Executive contained in the KEESA. At the request of the Company prior to a Change in Control of the Company, the Executive will execute a revised form of the KEESA so long as such revised form is substantially the same as the form then in effect for other senior executives of the Company, including without limitation a revised form that reflects changes that the Company determines are appropriate to comply with regulations under Section 409A. This Agreement may be modified only in writing signed by the parties hereto.

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(d) Dispute Resolution. All controversies between the Executive and the Company arising under this Agreement shall be determined by arbitration. Any arbitration under this Section 10(d) shall be conducted in Appleton, Wisconsin, before the American Arbitration Association, and in accordance with the rules of such organization. The arbitration award may allocate attorneys' fees and expenses attributable to the arbitration as determined by the arbitrator. The award of the arbitrators, or the majority of them, shall be final, and judgment upon the award rendered may be entered into any court, state or federal, having jurisdiction.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the day and year first above written.

OSHKOSH TRUCK CORPORATION

By: /s/ Robert C. Bohn
Title: President and Chief Executive Officer

/s/ Charles L. Szews
Charles L. Szews

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CONFIDENTIALITY AND LOYALTY AGREEMENT

AGREEMENT made as of the 20th day of March, 2007, between OSHKOSH TRUCK CORPORATION, a Wisconsin corporation (together with its successors, assigns and Affiliates, the "Company"), and CHARLES L. SZEWS ("Executive").

WHEREAS, the Company has enjoyed a period of notable business success and growth; and

WHEREAS, the Company's growth and success have attracted attention of other companies and businesses seeking to obtain for themselves or their clients some of the Company's business acumen and know-how; and

WHEREAS, the Company has shared with Executive certain aspects of its business acumen and know-how as well as specific confidential and proprietary information about the products, markets, manufacturing processes, costs, developments, ideas, and personnel of the Company; and

WHEREAS, the Company has imbued Executive with certain aspects of the goodwill that the Company has developed with its customers, distributors, representatives and employees, and with federal, state, local and foreign governmental entities; and

WHEREAS, as consideration for entering into this Agreement, the Company is extending to Executive the opportunity to enter into an Employment Agreement (the "Employment Agreement");

NOW, THEREFORE, in consideration of the foregoing, and of the respective covenants and agreements of the parties set forth in this Agreement and the Employment Agreement, the parties hereto agree as follows:

1. **Definitions.** As used in this Agreement, the following terms have the meanings indicated:

a. "Affiliate" shall mean any subsidiary or other person that, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with Oshkosh Truck Corporation, whether now existing or hereafter formed or acquired, by which Executive has been, is now or is hereafter employed. For purposes hereof, "control" means the power to vote or direct the voting of sufficient securities or other interests to elect one-third of the directors or managers or to control the management of such subsidiary or other entity.

b. "Company Employment" means the time (including time prior to the date hereof) during which Executive is employed by any entity comprised within the definition of "Company", regardless of any change in the entity actually employing Executive.

c. "Competitive Business" means any corporation, partnership, association, or other person or entity, including but not limited to Executive, (i) which competes directly, or is planning to compete directly and Executive is on notice of that fact, with the Company with respect to the design, development, manufacture, remanufacture, assembly, marketing, sales, or service of any specialty trucks, truck bodies or concrete batch plants for defense, fire, emergency, homeland security, wrecker, vehicle recovery, concrete placement or refuse hauling applications, aerial work platforms, telehandlers and scissor lifts, or any other business of the Company that at any time within eighteen (18) months prior to termination of Executive's Company Employment was either: (A) within Executive's management, operational, marketing, purchasing or sales responsibility, including the responsibility of personnel reporting directly to Executive, or (B) a business about which Executive received any Confidential Information or Trade Secrets, and (ii) which engages or plans to engage in such competition in any country of the World in which the Company sold or distributed, or actively attempted to sell or to distribute, such products within eighteen (18) months prior to termination of Executive's Company Employment.

d. "Confidential Information" means information related to the Company's business, not generally known in the trade or industry, which Executive learns or creates during the period of Executive's Company Employment, which may include but is not limited to product specifications, manufacturing procedures, methods, equipment, compositions, technology, formulas, know-how, research and development programs, sales methods, customer lists, customer usages and requirements, computer programs and other confidential technical or business information and data. Confidential Information shall not include any information which is (i) readily available to the general public from a source other than Executive, (ii) released in writing by the Company to the general public or (iii) obtained by Executive, other than in his capacity as an officer or employee of the Company and without using any information or contacts that he first acquired in his capacity as an officer or employee of the Company, from a third party not under a similar obligation of confidentiality to the Company.

e. "Goodwill" means any tendency of customers, distributors, representatives, employees, or federal, state, local or foreign governmental entities to continue or renew any valuable business relationship with the Company or any Competitive Business with which Executive may be associated, based in whole or in part on past successful relationships with the Company or the lawful efforts of the Company to foster such relationships, and in which Executive, or any personnel reporting directly to Executive, actively participated at any time within eighteen (18) months prior to termination of Executive's Company Employment.

f. “Inventions” means designs, discoveries, improvements and ideas, whether or not patentable, including, without limitation upon the generality of the foregoing, novel or improved products, processes, machines, promotional and advertising materials, business data processing programs and systems, and other manufacturing and sales techniques, which either (i) relate to (A) the business of the Company or (B) the Company’s actual or demonstrably anticipated research or development, or (ii) result from any work performed by Executive for the Company.

g. “Trade Secret(s)” means information, including a formula, pattern, compilation, program, device, method, technique or process, that derives independent 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, and that is the subject of efforts to maintain its secrecy that are reasonable under the circumstances. Trade Secret(s) shall not include any information which is (i) readily available to the general public from a source other than Executive, (ii) released in writing by the Company to the general public or (iii) obtained by Executive, other than in his capacity as an officer or employee of the Company and without using any information or contacts that he first acquired in his capacity as an officer or employee of the Company, from a third party not under a similar obligation of confidentiality to the Company.

2. Employment. During Executive’s Company Employment, Executive shall comply with his obligations under the Employment Agreement. Except as may be otherwise expressly provided in any written agreement between the Company and Executive other than this Agreement, Executive’s Company Employment is terminable by either party at will.

3. Disclosure and Assignment of Inventions. Executive agrees to disclose to the Company and to assign to the Company, and hereby does assign to the Company, all of Executive’s rights in any Inventions conceived or reduced to practice at any time during Executive’s Company Employment, either solely or jointly with others and whether or not developed on Executive’s own time or with the Company’s resources. Executive agrees that Inventions first reduced to practice within one (1) year after termination of Executive’s Company Employment shall be treated as if conceived during such employment unless Executive can establish specific events giving rise to the conception that occurred after such employment. Further, Executive disclaims and will not assert any rights in Inventions as having been made, conceived or acquired prior to Executive’s Company Employment except such (if any) as are specifically listed at the conclusion of this Agreement. Executive agrees to create, maintain, preserve and make available to the Company, as part of the Company’s property, complete and up-to-date records, including but not limited to correspondence, prototypes, models and other written or tangible data, relating to Inventions and Trade Secrets.

4. Cooperation. Executive shall cooperate with the Company and shall execute and deliver such documents and do such other acts and things as the Company may request, at the Company’s expense, to obtain and maintain letters patent or registrations covering any Inventions and to vest in the Company all rights therein free of all encumbrances and adverse claims.

5. Confidentiality. In addition to all duties of loyalty imposed on Executive by law, during the term of Executive’s Company Employment and for two years following the termination of such employment for any reason, Executive shall maintain Confidential Information in confidence and secrecy and shall not disclose Confidential Information (other than to a person or persons to whom disclosure is reasonably necessary or appropriate in connection with the performance by Executive of his duties as an executive officer of the Company), or use it for the benefit of any person or organization (including Executive) other than the Company without the prior written consent of an authorized officer of the Company, under any circumstances where any Confidential Information so disclosed or used is reasonably likely to be used anywhere on behalf of any Competitive Business.

6. Non-Disclosure of Trade Secrets. During his or her Company Employment, Executive shall preserve and protect Trade Secrets of the Company from unauthorized use or disclosure (which shall not preclude disclosure to a person or persons to whom disclosure is reasonably necessary or appropriate in connection with the performance by Executive of his duties as an executive officer of the Company provided that any such disclosure is subject to appropriate contractual restrictions designed to protect the Company’s Trade Secrets); and after termination of such employment, Executive shall not use or disclose any Trade Secret of the Company for so long as that Trade Secret remains a Trade Secret.

7. Third-Party Confidentiality. Executive shall not disclose to the Company, use on its behalf, or otherwise induce the Company to use

any material secret or material confidential information belonging to persons not affiliated with the Company, including any former employer of Executive. Executive acknowledges that the Company has disclosed that the Company is now, and may be in the future, subject to duties to third parties to maintain information in confidence and secrecy. By executing this Agreement, Executive consents to be bound by any such duty owed by the Company to any third party.

8. Return of Property. Executive shall, upon the Company's demand and in any event before termination of Executive's Company Employment, deliver to the Company the original and all copies of all documents, files, data, records and property of any nature whatsoever which are in Executive's possession or control and which are the property of the Company or which relate to the business activities, facilities or locations of the Company, or contain any Confidential Information or Trade Secrets, including any records, documents or property created by Executive in said capacity or maintained by Executive on any device or media Executive owns. Upon termination of employment with the Company, Executive agrees to attend an exit interview and to provide the Company with access to any personal computer, rolodex, PDA, or other device or media owned by Executive but used in the course of employment with the Company to ensure compliance with the terms of this Agreement.

9. Noncompetition. During the term of Executive's Company Employment and for eighteen (18) months following the termination of such employment for any reason, Executive shall not, directly or indirectly, participate in, consult with, be employed by, or assist with the organization, planning, ownership, financing, management, operation or control of any Competitive Business in any capacity in which, in the absence of this Agreement, Confidential Information, Trade Secrets or Goodwill of the Company would reasonably be considered useful. Notwithstanding the provisions above, Executive may acquire securities of any entity, the securities of which are publicly traded, provided that the value of the securities of such entity held directly or indirectly by Executive immediately following such acquisition is less than 5% of the total value of the then outstanding class or type of securities acquired, except that any acquisition of securities of the Company shall be subject to any restrictions under Company policies applicable to Executive.

10. Nonsolicitation. During the term of Executive's Company Employment and for eighteen (18) months following the termination of such employment for any reason, Executive shall not, directly or indirectly, on behalf of any Competitive Business, either by himself or by providing substantial assistance to others, solicit to terminate employment with the Company, or to accept or begin employment with or service to any Competitive Business, any employee of the Company whom Executive supervised or about whom Executive gained Confidential Information at any time during the last eighteen (18) months of Executive's Company Employment.

11. Future Employment. During the term of Executive's Company Employment and for eighteen (18) months following the termination of such employment for any reason, before accepting any employment with any Competitive Business, Executive shall disclose to the Company the identity of any such entity and a complete description of the duties involved in such prospective employment, including a full description of any territory or market segment to which Executive will be assigned. Further, during the term of Executive's Company Employment and for two years following the termination of such employment for any reason, Executive agrees that, before accepting any future employment, Executive will provide a copy of this Agreement to any prospective employer of Executive, and Executive hereby authorizes the Company to do likewise, whether before or after the outset of the future employment.

12. Notices. All notices, request, demands and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given when delivered by hand or when mailed by United States certified or registered mail with postage prepaid addressed as follows:

a. If to Executive, to the address set forth by Executive on the signature page of this Agreement or to such other person or address which Executive shall furnish to the Company in writing pursuant to the above.

b. If to the Company, to the attention of the officer signing this Agreement on behalf of the Company at the address set forth on the signature page of this Agreement or to such other person or address as the Company shall furnish to Executive in writing pursuant to the above

13. Enforceability. Executive recognizes that irreparable injury may result to the Company, its business and property, and the potential value thereof in the event of a sale or other transfer, if Executive breaches any of the restrictions imposed on Executive by this Agreement, and agrees that if Executive shall engage in any act in violation of such provisions, the Company shall be entitled, in addition to such other remedies and damages as may be available, to an injunction prohibiting Executive from engaging in any such act.

14. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon and enforceable by Oshkosh Truck Corporation, its successors, assigns and Affiliates, all of which (other than Oshkosh Truck Corporation) are intended third-party beneficiaries of this Agreement. Executive hereby consents to the assignment of this Agreement to any person or entity that hereafter employs Executive without substantial interruption.

15. Validity. Any invalidity or unenforceability of any provision of this Agreement is not intended to affect the validity or enforceability of any other provision of this Agreement, which the parties intend to be severable and divisible, and to remain in full force and effect to the greatest extent permissible under applicable law.

16. Miscellaneous. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not set forth expressly in this Agreement. This Agreement may be modified only by a written agreement signed by Executive and a duly authorized officer of the Company.

EXECUTIVE ACKNOWLEDGES HAVING READ AND SIGNED THIS AGREEMENT AND HAVING RECEIVED A COPY THEREOF, INCLUDING THE FOLLOWING NOTICE:

This Agreement does not apply to an Invention for which no equipment, supplies, facility, or trade secret information of the Company were used and which was developed entirely on Executive's own time, unless (a) the invention relates (i) to the business of the Company or (ii) to the Company's actual or demonstrable anticipated research or development, or (b) the Invention results from any work performed by Executive for the Company.

17. Requirement to Disclose. If you receive a request to disclose any Confidential Information or Trade Secrets under the terms of a valid and effective subpoena or order issued by a court of competent jurisdiction or by a governmental body or by deposition, interrogatory, request for documents, subpoena, civil investigative demand or similar process, then you will (i) promptly notify the Company of the existence, terms and circumstances surrounding such a request so that it may seek an appropriate protective order and/or waive your compliance with the provisions of this Agreement (and, if the Company seeks such an order, to provide such cooperation as the Company reasonably requests) and (ii) if disclosure of such information is required in the opinion of your counsel (who must be reasonably acceptable to the Company), disclose only that portion of the Confidential Information or Trade Secrets that is legally required to be disclosed in the opinion of such counsel and exercise all reasonable efforts to obtain an order or other reliable assurance that confidential treatment will be accorded to such of the disclosed information that the Company so designates.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date and year first above written.

EXECUTIVE

/s/ Charles L. Szews
Charles L. Szews

Address: _____

OSHKOSH TRUCK CORPORATION
2307 Oregon Street
Oshkosh, Wisconsin 54902

By: /s/ Robert C. Bohn

Its: President and Chief Executive Officer

