
**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) December 12, 2014

UNISYS CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-8729
(Commission
File Number)

38-0387840
(IRS Employer
Identification No.)

**801 Lakeview Drive, Suite 100
Blue Bell, Pennsylvania 19422**
(Address of Principal Executive Offices) (Zip Code)

(215) 986-4011
(Registrant's telephone number, including area code)

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

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

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

The Board of Directors of Unisys Corporation (“Unisys” or the “Company”) has elected Peter A. Altabef as member of the Board of Directors of the Company and as the Company’s President and Chief Executive Officer effective January 1, 2015. Mr. Altabef, age 55, was the President and Chief Executive Officer, and a member of the board of directors, of MICROS Systems, Inc. from 2013 through September 2014, when MICROS Systems, Inc. was acquired by Oracle Corporation. Mr. Altabef previously served as President and Chief Executive Officer of Perot Systems from 2004 until 2009, when Perot Systems was acquired by Dell, Inc. Thereafter, Mr. Altabef served as President of Dell Services (a unit of Dell Inc.) until his departure in 2011. Mr. Altabef also serves on the Board of Managers of Merit Energy Company, LLC, and the Advisory Board of Petrus Trust Company, L.T.A. He previously served as Senior Advisor to 2M Companies, Inc. in 2012, and served as a director of Belo Corporation from 2011 through 2013.

Janet B. Haugen, who has served as interim Chief Executive Officer since December 2, 2014, will cease serving in such role effective January 1, 2015, and will continue in her role as Senior Vice President and Chief Financial Officer.

Paul E. Weaver, who has been serving as the interim Chairman of the Board, has been elected non-executive Chairman of the Board effective January 1, 2015.

The Company and Mr. Altabef have entered into a letter agreement covering the terms and conditions of Mr. Altabef’s employment as President and Chief Executive Officer effective as of January 1, 2015. The letter agreement provides for an annual base salary of not less than \$972,000 per year and eligibility to earn an annual bonus, with a target bonus opportunity not less than 125% of his annual base salary. Mr. Altabef is also eligible to receive equity and other long-term incentive awards under the Company’s long-term incentive plans in each year such awards are made to executive officers generally and to participate in the benefit programs generally made available to executive officers as in effect from time to time. During Mr. Altabef’s employment, he will be provided with the use of a company-paid apartment in the Philadelphia metropolitan area for business purposes.

Pursuant to the letter agreement, Mr. Altabef will receive a grant of 30,000 restricted stock units and a stock option grant to acquire 140,000 shares of Unisys common stock on January 5, 2015. The restricted stock units and the stock options will vest one-third per year beginning on the first anniversary of the date of grant. The stock option will have an exercise price equal to the fair market value of Unisys common stock on the date of grant and a five-year term. Pursuant to the letter agreement, he will also receive, within 120 days of January 1, 2015, a grant of 70,000 performance vesting restricted stock units. These restricted stock units will vest one-third per year beginning on the first anniversary of the date of grant if and to the extent that performance criteria, to be mutually agreed prior to the date of grant, are met, and subject to his continued employment on such date.

Under the letter agreement, if Mr. Altabef's employment is terminated by the Company without "cause" or by Mr. Altabef for "good reason" (each as defined in the letter agreement) prior to a change of control of Unisys, Mr. Altabef will be entitled to receive an amount equal to two times the sum of (1) his base salary (at its then current rate) plus (2) his target bonus amount (as in effect on the date of termination), and monthly payments for up to 24 months equal to the difference between the monthly COBRA rate and the monthly active employee contribution rate applicable to Mr. Altabef, subject to his execution of a release of claims in favor of Unisys.

The letter agreement includes non-compete, non-solicitation and non-disparagement provisions effective for 12 months from the date of termination of employment for any reason.

The foregoing description of the letter agreement is qualified in its entirety by reference to the full text of the letter agreement, which is filed as Exhibit 10.1 hereto.

The Company and Mr. Altabef have also entered into an employment agreement covering the terms of Mr. Altabef's employment following a change of control (the "Change of Control Agreement"), similar to the agreements in effect for other executive officers of the Company upon a change of control (as defined in such agreement). Upon a change of control, the letter agreement will be superseded other than with respect to the non-competition restriction which will continue to apply, and Mr. Altabef will only be entitled to compensation under the Change of Control Agreement. The Change of Control Agreement provides that in the event of a change of control the terms and conditions of Mr. Altabef's employment will continue on substantially the same terms as prior to the change of control. If, following a change of control, the Company terminates Mr. Altabef's employment without "cause" or Mr. Altabef terminates employment for "good reason" (each as defined in the Change of Control Agreement), he will be entitled to receive termination benefits as follows: a prorated bonus for the year in which the termination occurs (based on the higher of his target bonus prior to the change of control, the highest annual bonus paid in the three years prior to the change of control or the bonus paid after the change of control (the "applicable bonus"), a lump sum payment equal to two and a half times the sum of (1) his annual base salary plus (2) the applicable bonus, outplacement services, continued health benefits for two years following the termination of employment and reimbursement therefore, and other benefits under the Company's plans, including any rights in respect of equity awards. The Change of Control Agreement does not provide for any gross-up for any excise tax imposed on such payments by Section 4999 of the Internal Revenue Code; instead, the payments will be reduced to avoid the imposition of the excise tax if doing so would result in greater after-tax benefits to Mr. Altabef.

The foregoing description of the Change of Control Agreement is qualified in its entirety by reference to the full text of the agreement, which is filed as Exhibit 10.2 hereto.

On December 15, 2014, the Company entered into letter agreements providing for severance with Ronald S. Frankenfield, Senior Vice President, President, Enterprise Services, and Janet B. Haugen, Senior Vice President and Chief Financial Officer. The Company has also entered into substantially identical letter agreements with Quincy L. Allen, Senior Vice President, Chief Marketing and Strategy Officer; Gerald P. Kenney, Senior Vice President, General Counsel and Secretary; David A. Loeser, Senior Vice President, Worldwide Human Resources; Suresh V. Matthews, Senior Vice President and Chief Information Officer; Jeffrey E. Renzi, Senior Vice President, President, Global Sales; and M. Lazane Smith, Senior Vice President, Corporate Development.

Under the letter agreements, if any such executive officer's employment is terminated by the Company without "cause" or by such executive officer for "good reason" (each as defined in the letter agreement), that executive officer will be entitled to receive an amount equal to the sum of (1) his or her annual base salary plus (2) his or her annual target bonus, payable in substantially equal installments during the twelve month period following the date of termination. Each executive officer will also be entitled to continued medical, dental and vision coverage for up to one year following termination of employment, subject to payment of the monthly premium required under such plans for continuation coverage, which will be reimbursed by the Company in an amount equal to the monthly payment minus (1) the amount that the executive officer would have been required to pay for such coverage if the executive officer had been employed by the Company and (2) applicable deductions and withholdings. In addition, if an executive officer is a participant under the Unisys Corporation Executive Death Benefit Only Program at the time of termination, the executive officer will be deemed to have met the age and service requirements for retirement as set forth in the program and, upon the executive officer's death, his or her beneficiary shall be entitled to the post-retirement death benefits provided under the program.

The foregoing description of the letter agreements is qualified in its entirety by reference to the full text of the form of the letter agreements, which is filed as Exhibit 10.3 hereto.

Item 9.01. Financial Statements and Exhibits.

(d) The following exhibits are being filed herewith:

- 10.1 Letter Agreement, dated December 12, 2014, between Unisys Corporation and Peter Altabef
- 10.2 Employment Agreement, dated December 12, 2014, between Unisys Corporation and Peter Altabef
- 10.3 Form of letter agreement by and between Unisys Corporation and each of its executive officers who report directly to the Chief Executive Officer

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.

UNISYS CORPORATION

Date: December 16, 2014

By: /s/ Janet B. Haugen

Janet B. Haugen
Senior Vice President and Chief Financial Officer



December 12, 2014

Peter Altabef
c/o Mr. Paul Nason
Locke Lord LLP
2200 Ross Avenue, Suite 2200
Dallas, Texas 75201-6776

Dear Peter:

I am pleased to offer you the position of President and Chief Executive Officer of Unisys Corporation (the "Corporation" or "Unisys") with an employment start date of January 1, 2015. This letter (the "Agreement") describes the terms and conditions of your employment.

1. Position. You will serve as President and Chief Executive Officer of the Corporation, reporting directly to the Board of Directors of the Corporation (the "Board"). In addition, on the start date, you will be elected as a member of the Board and thereafter will be nominated for election to the Board.
2. Base Salary. Your annual base salary will be not less than \$972,000, payable in accordance with the Corporation's normal payroll practices as in effect from time to time. Your base salary level will be reviewed periodically by the Board after receiving a recommendation from the Compensation Committee of the Board (the "Committee").
3. Annual Bonus. You will participate in the Corporation's Executive Variable Compensation ("EVC") Plan (or any successor bonus plan) and your target bonus amount will be not less than 125% of your annual base salary. Subject to your continued employment by Unisys through the applicable EVC payment date, the actual EVC paid to you, if any, will be determined by the Board in its sole discretion after receiving a recommendation from the Committee, and will be based on your attainment of performance criteria to be determined annually by the Board and the Committee. Your actual EVC payments, if any, will be made in cash as soon as reasonably practicable following the date of determination by the Board, subject to your election to defer receipt of all or any portion of the EVC award in accordance with the terms of the Unisys Corporation Deferred Compensation Plan (or any successor deferred compensation program).
4. Long-Term Incentive Awards. (a) In connection with the commencement of your employment, you will be granted the following long-term incentive awards:
 - (1) effective as of January 5, 2015, you will receive a grant of 30,000 restricted stock units ("RSUs") under the terms of the Unisys Corporation 2003 Long-Term Incentive and

Equity Compensation Plan (the "2003 Plan"). These RSUs, which will be subject to the terms of the 2003 Plan and the standard terms of the Corporation's RSU award documents, will vest on a time basis in three equal annual installments starting on the first anniversary of the date of grant and be settled upon vesting in shares of common stock of the Corporation;

(2) effective as of January 5, 2015, you will receive a stock option grant under the terms of the 2003 Plan to acquire 140,000 shares of common stock of the Corporation. These stock options, which will be subject to the terms of the 2003 Plan and the standard terms of the Corporation's stock option award documents, will vest in three equal annual installments starting on the first anniversary of the date of grant and will have a term of five years. The option price for this grant will be the Fair Market Value (as defined in the 2003 Plan) of Unisys common stock on the date of grant; and

(3) within 120 days of your first day of employment, you will receive a grant of 70,000 RSUs under the 2003 Plan. These RSUs, which will be subject to the terms of the 2003 Plan and the standard terms of the Corporation's RSU award documents, will vest on a time and performance basis in three equal annual installments starting on the first anniversary of the date of grant if and to the extent that performance criteria to be mutually agreed prior to the date of grant are met and will be settled upon vesting in shares of common stock of the Corporation.

Notwithstanding the foregoing, in the Committee's discretion, all or a portion of the awards to be granted in connection with your commencement of employment as described above may be granted as an inducement award in accordance with the New York Stock Exchange rules, and, despite the fact that such awards will not be granted under the 2003 Plan, they will still be governed by the terms of the 2003 Plan.

(b) You will be eligible to receive stock option awards, long-term performance awards, restricted share (or RSU) awards and any other incentive award under the terms of the Corporation's equity incentive plans as in effect from time to time, in each year in which such awards are made to executive officers generally. For purposes of the equity awards granted to you by the Corporation, including the awards granted under Section 4(a) above, the definition of "cause" applicable following a "change in control" (or such other term of similar meaning) of the Corporation shall be the definition set forth in the Employment Agreement (the "Employment Agreement") between you and the Corporation applicable upon a Change of Control of the Corporation (as defined in the Employment Agreement), and the definition of "good reason" applicable following a "change in control" (or such other term of similar meaning) of the Corporation shall not include a provision to the effect that the determination by the Committee shall be binding upon all parties.

5. Benefit Programs; Housing. During your employment hereunder, you will be eligible participate in the retirement, welfare, incentive, fringe and perquisite programs generally made available to executive officers of the Corporation and at such benefit levels appropriate for the Chief Executive Officer of the Corporation, in accordance with the terms and conditions of such programs as in effect from time to time. In addition, during your employment, you will be provided

with the use of a Corporation-paid apartment in the Philadelphia metropolitan area for business purposes, the value of which will be reported as imputed income to you. The annual expense of such apartment is subject to the approval of the Committee.

6. Service on Other Boards. During your employment with the Corporation, you shall render your full-time attention to the business affairs of the Corporation. Except as provided below, you may serve on a maximum of two (one public company and one private company) board of directors of other entities only as expressly approved in advance by the Board in its discretion. It is understood that you currently serve on the board of directors of two private companies and the Board has approved your continued service on those boards. You may also serve on one public company board approved by the Board. In the event you resign from one of those private boards the limitations above will apply to future board memberships. You are also encouraged to serve on charitable or civic boards as long as such service does not interfere with the execution of your duties as Chief Executive Officer and provided such service does not negatively impact the reputation of the Corporation

7. Termination of Employment. (a) Your employment may be terminated by the Corporation at any time with or without "Cause" (as defined below), and you may terminate your employment at any time with or without "Good Reason" (as defined below). In the event that you are terminated for Cause or you terminate your employment for other than Good Reason, you shall be entitled only to the benefits provided to the Corporation's executive employees upon a similar termination of employment.

(b) In the event the Corporation terminates your employment for other than for Cause or you terminate your employment for Good Reason, you will be entitled to the following payments and benefits, subject, in the case of the payments and benefits under clauses (1) and (2) to your delivery within 30 days of your date of termination of an executed waiver and release of claims in favor of the Corporation in a form provided by the Corporation and the effectiveness of such release in accordance with its terms:

(1) an amount equal to two times the sum of (i) your base salary (at its then current rate on the date of termination) plus (ii) your target bonus amount under the EVC Plan (as in effect on your date of termination). Subject to Section 11, such termination payments shall be paid in a lump sum in cash within 30 days of your date of termination;

(2) following your date of termination, you (and your spouse and eligible dependents) will be eligible to continue to participate in the Unisys medical plan consistent with the continuation coverage provisions of the plan under the Consolidated Omnibus Budget Reconciliation Act ("COBRA"), and for 24 months following your date of termination (or, if earlier, the first to occur of (i) the date you cease participating in such plan pursuant to COBRA (other than as a result of the COBRA period expiring prior to the date that is 24 months following your date of termination) and (ii) the date you become employed by another employer, which you shall be promptly report to the Senior Vice President, Worldwide Human Resources), the Corporation will pay you the amount equal to the difference between the monthly COBRA rate and the monthly active employee contribution rate for the same type of coverage as that elected by you under COBRA, with such payment to be made monthly in arrears no later than the 15th day of each month commencing with the first calendar full month following your date of termination; and

(3) other benefits generally available to executive officers of Unisys upon termination of employment in accordance with their normal terms except that you shall not be entitled to receive payments under the Unisys Income Assistance Plan, the Unisys Supplemental Unemployment Benefits Plan or any other severance or income assistance plan generally applicable to employees of Unisys.

(c) For purposes of this Section 7, the following terms shall have the meanings set forth below:

“Cause” shall mean (i) your willful and continued failure to perform substantially your duties with the Corporation or one of its affiliates (other than any such failure resulting from incapacity due to physical or mental illness), after a written demand for substantial performance is delivered to you by the Board which specifically identifies the manner in which the Board believes that you have not substantially performed your duties, or (ii) your willfully engaging in illegal conduct or gross misconduct which is materially and demonstrably injurious to the Corporation. For purposes of this provision, no act or failure to act, on your part, shall be considered “willful” unless it is done, or omitted to be done, by you in bad faith or without reasonable belief that your action or omission was in the best interests of the Corporation. Any act, or failure to act, based upon authority given pursuant to a resolution duly adopted by the Board or based upon the advice of counsel for the Corporation shall be conclusively presumed to be done, or omitted to be done, by you in good faith and in the best interests of the Corporation. The termination of your employment shall not be deemed to be for Cause unless and until there shall have been delivered to you a copy of a resolution duly adopted by the affirmative vote of not less than three-quarters of the entire membership of the Board at a meeting of the Board called and held for such purpose (after reasonable notice is provided to you and you are given an opportunity, together with counsel, to be heard before the Board), finding that, in the good faith opinion of the Board, you are guilty of the conduct described in subparagraph (i) or (ii) above, and specifying the particulars thereof in detail.

“Good Reason” shall mean (i) a reduction in your aggregate compensation target (base salary plus target bonus amount), as such amounts may be increased during the term of this Agreement, unless such reduction is due to your continued failure to adequately perform your duties (provided that the Corporation has provided you notice identifying the manner in which the Corporation believes that you have failed to adequately perform your duties, and you have failed to discontinue your inadequate performance within 90 days of receiving such notice) or is due to a reduction in compensation generally applicable to executive officers, or (ii) a material reduction in your duties or authority or your removal as Chief Executive Officer of the Corporation or its successor, unless such reduction or removal is for Cause or is on account of your inability to substantially perform your duties for an aggregate of 120 days within any consecutive 12 month period due to a mental or physical injury or illness. In order to invoke a termination for Good Reason, (a) you must provide written notice to the Corporation of the basis for such claim within 30 days following the occurrence of such condition or event, (b) the Corporation will have 30 days following receipt of such written notice (the “Cure Period”) during which it may remedy the condition or event, and (c) if the Corporation fails to remedy the condition or event giving rise to such breach during the Cure Period, you must terminate employment, if at all, within 30 days following the Cure Period.

(d) In the event your employment is terminated on account of your disability or death, all compensation and benefits under this Agreement shall terminate, except that you or your estate shall receive benefits under the retirement, welfare, incentive, fringe and perquisite programs generally available to executive officers upon disability or death. For purposes of this Agreement, disability means a mental or physical injury or illness that renders you incapable of substantially performing your duties hereunder for a period of three consecutive months and you shall be considered terminated due to disability at the end of such three-month period. If such three-month period is shorter than the period of short-term disability provided for under the Corporation's short-term disability plan then in effect, the Corporation will, for the remainder of the short-term disability period provided for in such plan, pay you the amounts that you would have been entitled to under such plan if your employment had not been terminated in accordance with the Corporation's normal payroll practices (subject to any delay of payment as contemplated by Section 11). In the event of the termination of your employment on account of your disability or death, you will be entitled to the benefits described in this Section 7(d), and not those described in Section 7(b).

8. Restrictive Covenants. (a) While employed and for a period of 12 months from and after the termination of your employment for any reason, you shall not engage in or become employed as a business owner, employee, agent, representative or consultant in any activity which is in competition with any line of business of Unisys (or its subsidiaries or affiliates) existing as of your termination date, except with the express prior written consent of the Committee, provided, however, you shall be deemed not to be in competition for purposes of Section 8 of this Agreement (i) if you are an employee of or a consultant to an entity a unit of which is in competition with Unisys, provided that it can be demonstrated to the reasonable satisfaction of the Committee that procedures are in place to assure that any unit that is in competition with Unisys and any director, officer, employee, consultant or other representative of such unit cannot directly or indirectly avail itself or themselves of your services, (ii) if you are an employee of or a consultant to an entity that provides consulting services to other entities, one or more of which are in competition with Unisys, provided that it can be demonstrated to the reasonable satisfaction of the Committee that procedures are in place to assure that no entity that is in competition with Unisys nor any director, officer, employee, consultant or other representative of such unit can directly or indirectly avail itself or themselves of your services, (iii) if you invest in securities which are listed for trading on a national exchange and your investment does not exceed 1% of the issued and outstanding shares of stock or (iv) if you acquire an ownership interest in a non-public company, provided that such ownership represents a passive investment.

(b) For a period of 12 months from and after the termination of your employment for any reason, you shall not, directly or indirectly, induce or attempt to induce any employee of Unisys (or any of its subsidiaries or affiliates) to render services for any other person, firm or business entity, except that you will be permitted to give recommendations, if requested, for employees seeking employment outside of Unisys.

(c) For a period of 12 months from and after the termination of your employment for any reason, you shall not negatively comment publicly or privately about Unisys (or its subsidiaries or affiliates), any of its products, services or other businesses, its present or past Board, its officers, or employees, nor shall you in any way discuss the circumstances of your termination of employment. For a period of 12 months from and after the termination of your employment, Unisys agrees not to negatively comment publicly about you or the circumstances of your termination of employment. Notwithstanding the foregoing, each of you and Unisys, as applicable, may (1) give truthful testimony before a court, arbitrator or governmental agency, (2) make comments about the circumstances of your termination with the other party's prior written approval, (3) discuss the circumstances of your termination with your or its attorneys and financial and tax advisers, provided that reasonable steps are taken by the disclosing party to assure that each such person does not, as a result of such discussions, make a negative comment prohibited under this Agreement; and Unisys may make such disclosures as are required by law or regulation.

(d) From and after the termination of your employment for any reason, you shall not use, furnish or divulge to any other person, firm or business entity any confidential information relating to Unisys business (or that of any of its subsidiaries or affiliates), or any trade secrets, processes, contracts or arrangements involved in any such business, except (1) when required to do so by a court of law, by any governmental agency having supervisory authority over the business of Unisys or by any administrative or legislative body (including a committee thereof) with apparent jurisdiction to order you to divulge, disclose or make accessible such information, in each case with advance written notice to Unisys in sufficient time to allow Unisys to challenge the disclosure of such information if it so chooses (2) to an attorney as necessary to enforce your rights under this Agreement, or any other agreement, plan, policy, award or program with or sponsored by Unisys or (3) after such information becomes known to the public or within the relevant industry to which such confidential information pertains.

(e) In the event that you should materially breach your obligations under Section 8(c) or you should breach any other obligation described in this Section 8, the Corporation shall be entitled to temporary and permanent injunctive relief from a court of competent jurisdiction, without posting any bond or other security and without the necessity of proof of actual damage, in addition to, and not in lieu of, the other remedies as may be available to the Corporation for such breach, including (1) the right to terminate any payments due you under Sections 7(b)(1) and 7(b)(2), and (2) the recoupment of any payments previously made to you under Sections 7(b)(1) and 7(b)(2), which you hereby agree to repay if so ordered by a final, non-appealable judgment of a court.

(f) If any portion of the covenants contained herein, or the application thereof, is construed to be valid or unenforceable, the other portions of the covenants or the application thereof shall not be affected and shall be given full force and effect without regard to the invalid or unenforceable portions to the fullest extent possible. If any covenant in this Agreement is held to be unenforceable because of the duration or geographic scope thereof, then the court making such determination shall have the power to reduce the duration and limit the duration or scope or geographic scope thereof, and the covenant shall then be enforceable in its reduced form.

9. Plan Documents; Code of Ethical Conduct. Each of the above-described benefits which are more fully described in an applicable Unisys plan document (including, without limitation

EVC, stock option and RSU award documents) are subject to the terms of such plan or award document (as may be amended by Unisys from time to time) and, except as expressly provided in this Agreement, each such plan document or award document will govern the benefit payable hereunder and thereunder. In addition, you agree that the Unisys policies and procedures applicable to all Unisys employees, including, without limitation, the Unisys Code of Ethics and Business Conduct, shall be applicable to you as in effect as of the date of this Agreement.

10. Insurance and Indemnification. The Corporation agrees to indemnify and defend you for any and all actions taken in the performance of your duties and responsibilities under this Agreement to the fullest extent required and/or permitted by the Corporation's Certificate of Incorporation, its Bylaws, the General Corporation Law of the State of Delaware, any applicable statute or common law, or any applicable insurance policy. The Corporation will maintain you as an insured party on all directors' and officers' insurance maintained by the Corporation for the benefit of its directors and officers on at least the same basis as all other covered individuals.

11. Section 409A Compliance. This Agreement is intended to comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") or an exemption or exclusion therefrom, including the exceptions for separation pay arrangements and short-term deferral, and shall in all respects be interpreted and administered in accordance with Section 409A of the Code. Each payment under this Agreement shall be treated as a separate payment for purposes of Section 409A of the Code. In no event may you, directly or indirectly, designate the calendar year of any payment to be made under this Agreement. In the event that you are a "specified employee" within the meaning of Section 409A of the Code (as determined in accordance with the methodology established by the Corporation as in effect on your date of termination), amounts that constitute non-qualified deferred compensation within the meaning of Section 409A of the Code that would otherwise be payable and benefits that would otherwise be provided upon your termination of employment, including those under Section 7(b) or 7(d) of this Agreement, during the six-month period immediately following your date of termination, shall instead be paid or provided on the first business day of the seventh month following your "separation from service," within the meaning of Section 409A of the Code, if and to the extent necessary to prevent accelerated or additional taxes from being imposed on you pursuant to Section 409A of the Code. If you die following your date of termination and prior to the payment of any amounts delayed on account of Section 409A of the Code, such amounts shall be paid to the personal representative of your estate within 30 days after the date of your death. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A of the Code, including, without limitation, that (a) in no event shall reimbursements by the Corporation under this Agreement be made later than the end of the calendar year next following the calendar year in which the applicable fees and expenses were incurred, provided, that you shall have submitted an invoice for such fees and expenses at least 10 days before the end of the calendar year next following the calendar year in which such fees and expenses were incurred; (b) the amount of in-kind benefits that the Corporation is obligated to pay or provide in any given calendar year shall not affect the in-kind benefits that the Corporation is obligated to pay or provide in any other calendar year; (c) your right to have the Corporation pay or provide such reimbursements and in-kind benefits may not be liquidated or exchanged for any other benefit; and (d) in no event shall the Corporation's obligations to make such reimbursements or to provide such in-kind benefits apply later than your remaining

lifetime (or if longer, through the 20th anniversary of the date of this Agreement). If permitted under Section 409A of the Code, the Corporation may (but shall not be required to), in consultation with you, modify this Agreement, in order to cause the provisions of this Agreement to comply with the requirements of Section 409A of the Code, so as to seek to avoid the imposition of taxes and penalties to you pursuant to Section 409A of the Code.

12. Legal Fees. The Corporation will pay for all reasonable attorneys' fees incurred by you in connection with the negotiation, execution and delivery of this Agreement.

13. Validity. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

14. Successors. This Agreement shall be binding upon Unisys and its successors and assigns.

15. Miscellaneous. Except as expressly set forth herein, this Agreement constitutes the entire agreement between the parties concerning the subject matter hereof, except for the Employment Agreement which shall supersede and replace in its entirety this letter as of the "Effective Date" (as defined in the Employment Agreement) of such Employment Agreement, although Sections 8(a), (e) and (f) of this letter will survive and continue to apply as if set forth in the Employment Agreement (with such deemed modifications as are necessary to give such provisions effect). No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by you and the Chairman of the Committee or his designee. The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of Delaware without giving effect to the provisions thereof relating to conflicts of laws. The Corporation may withhold from any amounts payable to you hereunder all federal, state, city or other taxes that the Corporation may reasonably determine are required to be withheld pursuant to any applicable law or regulation.

If the foregoing sets forth our agreement with you, please sign and return to us the enclosed copy of this Agreement.

Very truly yours,

UNISYS CORPORATION

By: /s/ Lee D. Roberts
Lee D. Roberts, Compensation Committee Chairman
Board of Directors
Date: December 12, 2014

The foregoing is accepted:

/s/ Peter Altabef
Peter Altabef
Date: December 12, 2014

EMPLOYMENT AGREEMENT

AGREEMENT by and between Unisys Corporation, a Delaware corporation (the “Company”) Peter Altabef (the “Executive”).

The Board of Directors of the Company (the “Board”) has determined that it is in the best interests of the Company and its stockholders to assure that the Company will have the continued dedication of the Executive, notwithstanding the possibility, threat or occurrence of a Change of Control (as defined below) of the Company. The Board believes it is imperative to diminish the inevitable distraction of the Executive by virtue of the personal uncertainties and risks created by a pending or threatened Change of Control and to encourage the Executive’s full attention and dedication to the Company currently and in the event of any threatened or pending Change of Control, and to provide the Executive with compensation and benefits arrangements upon a Change of Control which ensure that the compensation and benefits expectations of the Executive will be satisfied and which are competitive with those of other corporations. Therefore, in order to accomplish these objectives, the Board is causing the Company to enter into the Employment Agreement with Executive, dated as of the date set forth above (the “Agreement”).

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. Certain Definitions. (a) The “Effective Date” shall mean the first date during the Change of Control Period (as defined in Section 1(b)) on which a Change of Control (as defined in Section 2) occurs. Anything in this Agreement to the contrary notwithstanding, if a Change of Control occurs and if the Executive’s employment with the Company is terminated within the twelve (12) month period prior to the date on which the Change of Control occurs, and if it is reasonably demonstrated by the Executive that such termination of employment (i) was at the request of a third party who has taken steps reasonably calculated to effect a Change of Control or (ii) otherwise arose in connection with or anticipation of a Change of Control, then for all purposes of this Agreement the “Effective Date” shall mean the date immediately prior to the date of such termination of employment.

(b) The “Change of Control Period” shall mean the period commencing on the date hereof and ending on the third anniversary of the date hereof; provided, however, that commencing on the date one year after the date hereof, and on each annual anniversary of such date (such date and each annual anniversary thereof shall be hereinafter referred to as the “Renewal Date”), unless previously terminated, the Change of Control Period shall be automatically extended so as to terminate three years from such Renewal Date, unless at least 60 days prior to the Renewal Date the Company shall give notice to the Executive that the Change of Control Period shall not be so extended.

2. Change of Control. For the purpose of this Agreement, a “Change of Control” shall mean:

(a) The acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) (a “Person”) of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 20% or more of either (i) the then outstanding shares of common stock of the Company (the “Outstanding Company Common Stock”) or (ii) the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors (the “Outstanding Company Voting Securities”); provided, however, that for purposes of this subsection (a), the following acquisitions shall not constitute a Change of Control: (i) any acquisition directly from the Company, (ii) any acquisition by the Company, (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any corporation controlled by the Company or (iv) any acquisition by any corporation pursuant to a transaction which complies with clauses (i), (ii) and (iii) of subsection (c) of this Section 2; or

(b) Individuals who, as of the date hereof, constitute the Board (the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the date hereof whose election, or nomination for election by the Company's stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual were a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board; or

(c) Consummation of a reorganization, merger or consolidation or sale or other disposition of all or substantially all of the assets of the Company (a "Business Combination"), in each case, unless, following such Business Combination, (i) all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of, respectively, the then outstanding shares of common stock and the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the corporation resulting from such Business Combination (including, without limitation, a corporation which as a result of such transaction owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership, immediately prior to such Business Combination of the Outstanding Company Common Stock and Outstanding Company Voting Securities, as the case may be, (ii) no Person (excluding any corporation resulting from such Business Combination or any employee benefit plan (or related trust) of the Company or such corporation resulting from such Business Combination) beneficially owns, directly or indirectly, 20% or more of, respectively, the then outstanding shares of common stock of the corporation resulting from such Business Combination or the combined voting power of the then outstanding voting securities of such corporation except to the extent that such ownership existed prior to the Business Combination and (iii) at least a majority of the members of the board of directors of the corporation resulting from such Business Combination were members of the Incumbent Board at the time of the execution of the initial agreement, or of the action of the Board, providing for such Business Combination; or

(d) Approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

3. Employment Period. The Company hereby agrees to continue the Executive in its employ, and the Executive hereby agrees to remain in the employ of the Company subject to the terms and conditions of this Agreement, for the period commencing on the Effective Date and ending on the third anniversary of such date (the "Employment Period").

4. Terms of Employment. (a) Position and Duties. (i) During the Employment Period, (A) the Executive's position (including status, offices, titles and reporting requirements), authority, duties and responsibilities shall be at least commensurate in all material respects with the most significant of those held, exercised and assigned at any time during the 120-day period immediately preceding the Effective Date and (B) the Executive's services shall be performed at the location where the Executive was employed immediately preceding the Effective Date or any office or location less than 35 miles from such location.

(ii) During the Employment Period, and excluding any periods of vacation and sick leave to which the Executive is entitled, the Executive agrees to devote reasonable attention and time during normal business hours to the business and affairs of the Company and, to the extent necessary to discharge the responsibilities assigned to the Executive hereunder, to use the Executive's reasonable best efforts to perform faithfully and efficiently such responsibilities. During the Employment Period it shall

not be a violation of this Agreement for the Executive to (A) serve on corporate, civic or charitable boards or committees, (B) deliver lectures, fulfill speaking engagements or teach at educational institutions and (C) 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. It is expressly understood and agreed that to the extent that any such activities have been conducted by the Executive prior to the Effective Date, the continued conduct of such activities (or the conduct of activities similar in nature and scope thereto) subsequent to the Effective Date shall not thereafter be deemed to interfere with the performance of the Executive's responsibilities to the Company.

(b) Compensation. (i) Base Salary. During the Employment Period, the Executive shall receive an annual base salary ("Annual Base Salary"), which shall be paid at a monthly rate, at least equal to twelve times the highest monthly base salary paid or payable, including any base salary which has been earned but deferred, to the Executive by the Company and its affiliated companies in respect of the twelve-month period immediately preceding the month in which the Effective Date occurs. During the Employment Period, the Annual Base Salary shall be reviewed no more than 12 months after the last salary increase awarded to the Executive prior to the Effective Date and thereafter at least annually. Any increase in Annual Base Salary shall not serve to limit or reduce any other obligation to the Executive under this Agreement. Annual Base Salary shall not be reduced after any such increase and the term Annual Base Salary as utilized in this Agreement shall refer to Annual Base Salary as so increased. As used in this Agreement, the term "affiliated companies" shall include any company controlled by, controlling or under common control with the Company.

(ii) Annual Bonus. In addition to Annual Base Salary, the Executive shall be awarded, for each fiscal year ending during the Employment Period, an annual bonus (the "Annual Bonus") in cash at least equal to the higher of (a) Executive's annual target bonus amount under the Company's Executive Variable Compensation Plan immediately prior to the Change in Control, or (b) Executive's highest bonus under the Company's Executive Variable Compensation Plan, or any comparable bonus or retention amount under any predecessor or successor plan or retention agreement, for the last three full fiscal years prior to the Effective Date (annualized in the event that the Executive was not employed by the Company for the whole of such fiscal year) (such higher amount under (a) or (b) above the "Recent Annual Bonus"). Each such Annual Bonus shall be paid on or after January 1 of the fiscal year next following the fiscal year for which the Annual Bonus is awarded, but not later than March 15 of such fiscal year, unless the Executive shall elect to defer the receipt of such Annual Bonus in accordance with the terms of the applicable deferred compensation plan.

(iii) Incentive, Savings and Retirement Plans. During the Employment Period, the Executive shall be entitled to participate in all incentive, savings and retirement plans, practices, policies and programs applicable generally to other peer executives of the Company and its affiliated companies, but in no event shall such plans, practices, policies and programs provide the Executive with incentive opportunities (measured with respect to both regular and special incentive opportunities, to the extent, if any, that such distinction is applicable), savings opportunities and retirement benefit opportunities, in each case, less favorable, in the aggregate, than the most favorable of those provided by the Company and its affiliated companies for the Executive under such plans, practices, policies and programs as in effect at any time during the 120-day period immediately preceding the Effective Date or if more favorable to the Executive, those provided generally at any time after the Effective Date to other peer executives of the Company and its affiliated companies. For purposes of the equity awards granted to the Executive by the Company, whether prior to or after the Effective Date, the definition of "cause" applicable following a Change of Control (or such other term of similar meaning as used in the applicable plans or award agreements) shall be the definition set forth in this Agreement, and the definition of "good reason" applicable following a Change of Control (or such other term of similar meaning as used in the applicable plans or award agreements) shall not include a provision to the effect that the determination by the Compensation Committee of the Board shall be binding upon all parties and if such a provision is included in any such plans or award agreements it shall be null and void as applicable to the Executive.

(iv) Welfare Benefit Plans. During the Employment Period, the Executive and/or the Executive's family, as the case may be, shall be eligible for participation in and shall receive all benefits under welfare benefit plans, practices, policies and programs provided by the Company and its affiliated companies (including, without limitation, medical, prescription, dental, disability, employee life, group life, accidental death and travel accident insurance plans and programs) to the extent applicable generally to other peer executives of the Company and its affiliated companies, but in no event shall such plans, practices, policies and programs provide the Executive with benefits which are less favorable, in the aggregate, than the most favorable of such plans, practices, policies and programs in effect for the Executive at any time during the 120-day period immediately preceding the Effective Date or, if more favorable to the Executive, those provided generally at any time after the Effective Date to other peer executives of the Company and its affiliated companies.

(v) Expenses. During the Employment Period, the Executive shall be entitled to receive prompt reimbursement for all reasonable expenses incurred by the Executive in accordance with the most favorable policies, practices and procedures of the Company and its affiliated companies in effect for the Executive at any time during the 120-day period immediately preceding the Effective Date or, if more favorable to the Executive, as in effect generally at any time thereafter with respect to other peer executives of the Company and its affiliated companies.

(vi) Fringe Benefits. During the Employment Period, the Executive shall be entitled to fringe benefits, including, without limitation, tax and financial planning services, payment of club dues, and, if applicable, use of an automobile and payment of related expenses, in accordance with the most favorable plans, practices, programs and policies of the Company and its affiliated companies in effect for the Executive at any time during the 120-day period immediately preceding the Effective Date or, if more favorable to the Executive, as in effect generally at any time thereafter with respect to other peer executives of the Company and its affiliated companies.

(vii) Office and Support Staff. During the Employment Period, the Executive shall be entitled to an office or offices of a size and with furnishings and other appointments, and to exclusive personal secretarial and other assistance, at least equal to the most favorable of the foregoing provided to the Executive by the Company and its affiliated companies at any time during the 120-day period immediately preceding the Effective Date or, if more favorable to the Executive, as provided generally at any time thereafter with respect to other peer executives of the Company and its affiliated companies.

(viii) Vacation. During the Employment Period, the Executive shall be entitled to paid vacation in accordance with the most favorable plans, policies, programs and practices of the Company and its affiliated companies as in effect for the Executive at any time during the 120-day period immediately preceding the Effective Date or, if more favorable to the Executive, as in effect generally at any time thereafter with respect to other peer executives of the Company and its affiliated companies.

5. Termination of Employment. (a) Death or Disability. The Executive's employment shall terminate automatically upon the Executive's death during the Employment Period. If the Company determines in good faith that the Disability of the Executive has occurred during the Employment Period (pursuant to the definition of Disability set forth below), it may give to the Executive written notice in accordance with Section 12(b) of this Agreement of its intention to terminate the Executive's employment. In such event, the Executive's employment with the Company shall terminate effective on the 30th day after receipt of such notice by the Executive (the "Disability Effective Date"), provided that, within the 30 days after such receipt, the Executive shall not have returned to full-time performance of the Executive's duties. For purposes of this Agreement, "Disability" shall mean the absence of the Executive from the Executive's duties with the Company on a full-time basis for 180 consecutive business days as a result of incapacity due to mental or physical illness which is determined to be total and permanent by a physician selected by the Company or its insurers and acceptable to the Executive or the Executive's legal representative.

(b) Cause. The Company may terminate the Executive's employment during the Employment Period for Cause. For purposes of this Agreement, "Cause" shall mean:

(i) the willful and continued failure of the Executive to perform substantially the Executive's duties with the Company or one of its affiliates (other than any such failure resulting from incapacity due to physical or mental illness), after a written demand for substantial performance is delivered to the Executive by the Board or the Chief Executive Officer of the Company which specifically identifies the manner in which the Board or Chief Executive Officer believes that the Executive has not substantially performed the Executive's duties, or

(ii) the willful engaging by the Executive in illegal conduct or gross misconduct which is materially and demonstrably injurious to the Company.

For purposes of this provision, no act or failure to act, on the part of the Executive, shall be considered "willful" unless it is done, or omitted to be done, by the Executive in bad faith or without reasonable belief that the Executive's action or omission was in the best interests of the Company. Any act, or failure to act, based upon authority given pursuant to a resolution duly adopted by the Board or upon the instructions of the Chief Executive Officer or a senior officer of the Company or based upon the advice of counsel for the Company shall be conclusively presumed to be done, or omitted to be done, by the Executive in good faith and in the best interests of the Company. The cessation of employment of the Executive shall not be deemed to be for Cause unless and until there shall have been delivered to the Executive a copy of a resolution duly adopted by the affirmative vote of not less than three-quarters of the entire membership of the Board at a meeting of the Board called and held for such purpose (after reasonable notice is provided to the Executive and the Executive is given an opportunity, together with counsel, to be heard before the Board), finding that, in the good faith opinion of the Board, the Executive is guilty of the conduct described in subparagraph (i) or (ii) above, and specifying the particulars thereof in detail.

(c) Good Reason. The Executive's employment may be terminated by the Executive for Good Reason. For purposes of this Agreement, "Good Reason" shall mean:

(i) the assignment to the Executive of any duties inconsistent in any respect with the Executive's position (including status, offices, titles and reporting requirements), authority, duties or responsibilities as contemplated by Section 4(a) of this Agreement, or any other action by the Company which results in a diminution in such position, authority, duties or responsibilities, excluding for this purpose an isolated, insubstantial and inadvertent action not taken in bad faith and which is remedied by the Company promptly after receipt of notice thereof given by the Executive;

(ii) any failure by the Company to comply with any of the provisions of Section 4(b) of this Agreement, other than an isolated, insubstantial and inadvertent failure not occurring in bad faith and which is remedied by the Company promptly after receipt of notice thereof given by the Executive;

(iii) the Company's requiring the Executive to be based at any office or location other than as provided in Section 4(a)(i)(B) hereof or the Company's requiring the Executive to travel on Company business to a substantially greater extent than required immediately prior to the Effective Date;

(iv) any purported termination by the Company of the Executive's employment otherwise than as expressly permitted by this Agreement; or

(v) any failure by the Company to comply with and satisfy Section 11(c) of this Agreement.

For purposes of this Section 5(c), any good faith determination of “Good Reason” made by the Executive shall be conclusive.

(d) Notice of Termination. Any termination by the Company for Cause, or by the Executive for Good Reason, shall be communicated by Notice of Termination to the other party hereto given in accordance with Section 12(b) of this Agreement. For purposes of this Agreement, a “Notice of Termination” means a written notice which (i) indicates the specific termination provision in this Agreement relied upon, (ii) to the extent applicable, sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive’s employment under the provision so indicated and (iii) if the Date of Termination (as defined below) is other than the date of receipt of such notice, specifies the termination date (which date shall be not more than thirty days after the giving of such notice). The failure by the Executive or the Company to set forth in the Notice of Termination any fact or circumstance which contributes to a showing of Good Reason or Cause shall not waive any right of the Executive or the Company, respectively, hereunder or preclude the Executive or the Company, respectively, from asserting such fact or circumstance in enforcing the Executive’s or the Company’s rights hereunder.

(e) Date of Termination. “Date of Termination” means (i) if the Executive’s employment is terminated by the Company for Cause, or by the Executive for Good Reason, the date of receipt of the Notice of Termination or any later date specified therein, as the case may be, (ii) if the Executive’s employment is terminated by the Company other than for Cause or Disability, the Date of Termination shall be the date on which the Company notifies the Executive of such termination or any later date specified therein, as the case may be, and (iii) if the Executive’s employment is terminated by reason of death or Disability, the Date of Termination shall be the date of death of the Executive or the Disability Effective Date, as the case may be.

6. Obligations of the Company upon Termination. (a) Good Reason; Other Than for Cause, Death or Disability. If, during the Employment Period, the Company shall terminate the Executive’s employment other than for death, Cause or Disability or the Executive shall terminate employment for Good Reason:

(i) unless delay is required pursuant to Section 13(b) below, the Company shall pay to the Executive in a lump sum in cash within 75 days after the Date of Termination the aggregate of the following amounts:

A. the sum of (1) the Executive’s Annual Base Salary through the Date of Termination to the extent not theretofore paid or deferred, (2) the product of (x) the higher of (I) the Recent Annual Bonus and (II) the Annual Bonus paid or payable, including any bonus or portion thereof which has been earned but deferred (and annualized for any fiscal year consisting of less than twelve full months or during which the Executive was employed for less than twelve full months), for the most recently completed fiscal year during the Employment Period, if any (such higher amount being referred to as the “Highest Annual Bonus”) and (y) a fraction, the numerator of which is the number of days in the current fiscal year through the Date of Termination, and the denominator of which is 365 and (3) any accrued vacation pay, to the extent not theretofore paid (the sum of the amounts described in clauses (1), (2), and (3) shall be hereinafter referred to as the “Accrued Obligations”); provided, however, that any such amounts that Executive shall have previously elected to defer shall not be paid in a lump sum in cash but shall instead be credited to the Executive’s account under the relevant deferred compensation plan and paid to the Executive in accordance with the terms of such plan); and

B. the amount equal to the product of (1) two and one half and (2) the sum of (x) the Executive’s Annual Base Salary and (y) the Highest Annual Bonus;

C. an amount equal to the value of the monthly premium cost that the Company would have had to pay to continue Executive and/or the Executive’s family in the plans, programs,

practices and policies described in Section 4(b)(iv) of this Agreement (other than continuation of health benefits) if the Executive's employment had not been terminated for the two year period following Executive's Date of Termination; provided, that if the Executive is eligible for a death benefit under any Unisys death benefit only plan in accordance with the terms of such plan, no premium will be payable to the Executive for such benefit.

(ii) for a period of up to two years following Executive's Date of Termination, Executive and Executive's spouse and eligible dependents, shall continue to be eligible to receive health benefits coverage under Company health plans described in Section 4(b)(iv) of this Agreement in accordance with the terms of the applicable plan documents, at the same premium rates as may be charged from time to time for employees of the Company generally, as if Executive had continued in employment with the Company during such period; provided, that in order to receive such continued coverage at such rates, Executive shall be required to pay to the Company at the same time that premium payments are due for the month an amount equal to the full monthly premium required by the Company under such plans for such coverage (in accordance with payment instructions from the Company), and the Company shall reimburse to Executive, within 60 days following the date such monthly premium payment is due, an amount equal to the monthly premium payment, less the amount that Executive would have been required to pay for such coverage if Executive had remained employed by the Company at such time (the "Health Payment"). The period of continuation of group health plan coverage under section 4980B ("COBRA") of the Internal Revenue Code of 1986, as amended (the "Code") (the "COBRA Period") runs concurrently during the period for which the Health Payment is paid to Executive. The Health Payment during the COBRA Period is intended to qualify for the exception for deferred compensation as a medical benefit provided in accordance with the requirements of Section 409A of the Code and Treas. Reg. §1.409A-1(b)(9)(v)(B). If Executive does not pay the applicable monthly premium for a particular month at any time during the two year period, no further Health Payment will be paid to Executive. For purposes of determining eligibility (but not the time of commencement of benefits) of the Executive for retiree benefits pursuant to such health plans, the Executive shall be considered to have remained employed until two years after the Date of Termination and to have retired on the last day of such period, if permitted by the applicable plan;

(iii) the Company shall, at its sole expense as actually incurred by Executive, provide the Executive with reasonable outplacement services directly related to the termination of Executive's employment with the Company, the provider of which shall be selected by the Executive in his sole discretion, provided that such outplacement service coverage shall not extend beyond the last day of the second taxable year of Executive following the taxable year of Executive in which the termination of employment occurred; and

(iv) to the extent not theretofore paid or provided, in accordance with the terms of the relevant plans, programs, policies or practices or contracts or agreements, the Company shall timely pay or provide to the Executive any other amounts or benefits required to be paid or provided or which the Executive is eligible to receive under any such plan, program, policy or practice or contract or agreement of the Company and its affiliated companies, including any rights in respect of the vesting of equity awards in accordance with the terms of the applicable plans and agreements (which for purposes of clarity, shall be based on the defined terms, including the definition of "good reason" set forth in the applicable plans and agreements taking into account the last sentence of Section 4(b)(iii) of this Agreement) (such other amounts and benefits shall be hereinafter referred to as the "Other Benefits").

If the Executive becomes entitled to the severance benefits provided in this Section 6(a) as a result of Section 1(a) of this Agreement and Executive's termination prior to the Change of Control was for a reason under this Section 6(a), (A) the cash severance benefits payable to the Executive under clause 6(a) (i) shall be reduced by the amount payable to Executive on account of Executive's termination prior to the Change of Control and, unless delay is required pursuant to Section 13(b) below, shall be paid to Executive within 75 days following the date of the Change of Control if the Change of Control constitutes

a change in the ownership or effective control of the Company, or in the ownership of a substantial portion of the assets of the Company, within the meaning of Section 409A(a)(2)(A)(v) of the Code and its corresponding regulations (a "409A Change of Control"), or if the Change of Control does not constitute a 409A Change of Control, such amounts shall be paid to Executive within 75 days following the first anniversary of the Executive's Date of Termination; (B) severance benefits provided pursuant to clause 6(a)(ii) shall only be applicable if the period provided in clause 6(a)(ii) is longer than that provided to Executive on Executive's Date of Termination, and in such event, the period of time such severance benefits are provided shall be extended to reflect the additional period provided in clause 6(a)(ii) as measured from Executive's Date of Termination; (C) severance benefits provided in clause 6(a)(iii) shall apply as of the date of the Change of Control, provided that the measurement period for purposes of Section 409A of the Code commences on the Executive's Date of Termination; and (D) the Other Benefits shall be payable in accordance with the terms of the applicable plans, programs, policies or practices or contracts or agreements.

(b) Death. If the Executive's employment is terminated by reason of the Executive's death during the Employment Period, this Agreement shall terminate without further obligations to the Executive's legal representatives under this Agreement, other than for payment of Accrued Obligations and the timely payment or provision of Other Benefits. Accrued Obligations shall be paid to the Executive's estate or beneficiary, as applicable, in a lump sum in cash within 75 days following the Date of Termination. With respect to the provision of Other Benefits, the term Other Benefits as utilized in this Section 6(b) shall include, without limitation, and the Executive's estate and/or beneficiaries shall be entitled to receive, benefits at least equal to the most favorable benefits provided by the Company and affiliated companies to the estates and beneficiaries of peer executives of the Company and such affiliated companies under such plans, programs, practices and policies relating to death benefits, if any, as in effect with respect to other peer executives and their beneficiaries at any time during the 120-day period immediately preceding the Effective Date or, if more favorable to the Executive's estate and/or the Executive's beneficiaries, as in effect on the date of the Executive's death with respect to other peer executives of the Company and its affiliated companies and their beneficiaries.

(c) Disability. If the Executive's employment is terminated by reason of the Executive's Disability during the Employment Period, this Agreement shall terminate without further obligations to the Executive, other than for payment of Accrued Obligations and the timely payment or provision of Other Benefits. Unless delay is required pursuant to Section 13(b) below, Accrued Obligations shall be paid to the Executive in a lump sum in cash within 75 days following the Date of Termination. With respect to the provision of Other Benefits, the term Other Benefits as utilized in this Section 6(c) shall include, and the Executive shall be entitled after the Disability Effective Date to receive, disability and other benefits at least equal to the most favorable of those generally provided by the Company and its affiliated companies to disabled executives and/or their families in accordance with such plans, programs, practices and policies relating to disability, if any, as in effect generally with respect to other peer executives and their families at any time during the 120-day period immediately preceding the Effective Date or, if more favorable to the Executive and/or the Executive's family, as in effect at any time thereafter generally with respect to other peer executives of the Company and its affiliated companies and their families.

(d) Cause; Other than for Good Reason. If the Executive's employment shall be terminated for Cause during the Employment Period, this Agreement shall terminate without further obligations to the Executive other than the obligation to pay to the Executive (x) his Annual Base Salary through the Date of Termination, and (y) Other Benefits, in each case to the extent not theretofore paid or deferred. If the Executive voluntarily terminates employment during the Employment Period, excluding a termination for Good Reason, this Agreement shall terminate without further obligations to the Executive, other than for Accrued Obligations and the timely payment or provision of Other Benefits. In such case, unless delay is required pursuant to Section 13(b) below, all Accrued Obligations shall be paid to the Executive in a lump sum in cash within 75 days following the Date of Termination.

7. Non-exclusivity of Rights. Nothing in this Agreement shall prevent or limit the Executive's continuing or future participation in any plan, program, policy or practice provided by the Company or any of its affiliated companies and for which the Executive may qualify, nor, subject to Section 12(f), shall anything herein limit or otherwise affect such rights as the Executive may have under any contract or agreement with the Company or any of its affiliated companies. Amounts which are vested benefits or which the Executive is otherwise entitled to receive under any plan, policy, practice or program of or any contract or agreement with the Company or any of its affiliated companies at or subsequent to the Date of Termination shall be payable in accordance with such plan, policy, practice or program or contract or agreement except as explicitly modified by this Agreement.

8. Full Settlement. The Company's obligation to make the payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any set-off, counterclaim, recoupment, defense or other claim, right or action which the Company may have against the Executive or others. In no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the Executive under any of the provisions of this Agreement and such amounts shall not be reduced whether or not the Executive obtains other employment. The Company agrees to pay as incurred, to the full extent permitted by law, all legal fees and expenses which the Executive may reasonably incur as a result of any contest (regardless of the outcome thereof) by the Company, the Executive or others of the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof (including as a result of any contest by the Executive about the amount of any payment pursuant to this Agreement), plus in each case interest on any delayed payment at the applicable Federal rate provided for in Section 7872(f)(2) (A) of the Code.

9. Certain Reductions in Payments.

(a) Anything in this Agreement to the contrary notwithstanding, in the event KPMG LLP or such other accounting firm as shall be designated by the Company prior to the Effective Date (the "Accounting Firm") shall determine that receipt of all payments or distributions by the Company or its affiliated companies in the nature of compensation to or for the Executive's benefit, whether paid or payable pursuant to this Agreement or otherwise (a "Payment") would subject the Executive to the excise tax under Section 4999 of the Code, the Accounting Firm shall determine whether to reduce any of the Payments paid or payable pursuant to this Agreement (the "Agreement Payments") to the Reduced Amount (as defined below). The Agreement Payments shall be reduced to the Reduced Amount only if the Accounting Firm determines that the Executive would have a greater Net After-Tax Receipt (as defined below) of aggregate Payments if the Executive's Agreement Payments were reduced to the Reduced Amount. If such a determination is not made by the Accounting Firm, the Executive shall receive all Agreement Payments to which the Executive is entitled under this Agreement.

(b) If the Accounting Firm determines that aggregate Agreement Payments should be reduced to the Reduced Amount, the Company shall promptly give the Executive notice to that effect and a copy of the detailed calculation thereof. All determinations made by the Accounting Firm under this Section 9 shall be binding upon the Company and the Executive and shall be made within 60 days of a termination of the Executive's employment. The reduction of the amounts payable hereunder, if applicable, shall be made by reducing the payments and benefits under the following sections in the following order: Section 6(a)(i)(B); Section 6(a)(iii); Section 6(a)(i)(C); Section 6(a)(ii). All fees and expenses of the Accounting Firm shall be borne solely by the Company. In connection with making determinations under this Section 9, the Accounting Firm shall take into account the value of any reasonable compensation for services to be rendered by the Executive before or after the Change of Control, including any non-competition provisions that may apply to the Executive, and the Company shall cooperate in the valuation of any such services, including any non-competition provisions.

(c) As a result of the uncertainty in the application of Section 4999 of the Code at the time of the initial determination by the Accounting Firm hereunder, it is possible that amounts will have been paid or distributed by the Company to or for the benefit of the Executive pursuant to this Agreement which should not have been so paid or distributed (“Overpayment”) or that additional amounts which will have not been paid or distributed by the Company to or for the benefit of the Executive pursuant to this Agreement could have been so paid or distributed (“Underpayment”), in each case, consistent with the calculation of the Reduced Amount hereunder. In the event that the Accounting Firm, based upon the assertion of a deficiency by the Internal Revenue Service against either the Company or the Executive which the Accounting Firm believes has a high probability of success determines that an Overpayment has been made, the Executive shall pay any such Overpayment to the Company together with interest at the applicable federal rate provided for in Section 7872(f)(2)(A) of the Code; provided, however, that no amount shall be payable by the Executive to the Company if and to the extent such payment would not either reduce the amount on which the Executive is subject to tax under Section 1 and Section 4999 of the Code or generate a refund of such taxes. In the event that the Accounting Firm, based upon controlling precedent or substantial authority, determines that an Underpayment has occurred, any such Underpayment shall be promptly paid by the Company to or for the benefit of the Executive together with interest at the applicable federal rate provided for in Section 7872(f)(2)(A) of the Code.

(d) For purposes hereof, the following terms have the meanings set forth below:

(i) “Reduced Amount” shall mean the greatest amount of Agreement Payments that can be paid that would not result in the imposition of the excise tax under Section 4999 of the Code if the Accounting Firm determines to reduce Agreement Payments pursuant to Section 9(a).

(ii) “Net After-Tax Receipt” shall mean the present value (as determined in accordance with Sections 280G(b)(2)(A)(ii) and 280G(d)(4) of the Code) of a Payment net of all taxes imposed on the Executive with respect thereto under Sections 1 and 4999 of the Code and under applicable state and local laws, determined by applying the highest marginal rate under Section 1 of the Code and under state and local laws which applied to the Executive’s taxable income for the immediately preceding taxable year, or such other rate(s) as the Executive certifies, in the Executive’s sole discretion, as likely to apply to him in the relevant tax year(s).

10. Confidential Information. The Executive shall hold in a fiduciary capacity for the benefit of the Company all secret or confidential information, knowledge or data relating to the Company or any of its affiliated companies, and their respective businesses, which shall have been obtained by the Executive during the Executive’s employment by the Company or any of its affiliated companies and which shall not be or become public knowledge (other than by acts by the Executive or representatives of the Executive in violation of this Agreement). After termination of the Executive’s employment with the Company, the Executive shall not, without the prior written consent of the Company or as may otherwise be required by law or legal process, communicate or divulge any such information, knowledge or data to anyone other than the Company and those designated by it. In no event shall an asserted violation of the provisions of this Section 10 constitute a basis for deferring or withholding any amounts otherwise payable to the Executive under this Agreement.

11. 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 and assigns.

(c) The Company will require 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. As used in this Agreement, "Company" shall mean the Company as hereinbefore defined and any successor to its business and/or assets as aforesaid which assumes and agrees to perform this Agreement by operation of law, or otherwise.

12. Insurance and Indemnification. The Company agrees to indemnify the Executive for any and all actions taken in the performance of Executive's duties and responsibilities under this Agreement to the fullest extent required and/or permitted by the Company's Certificate of Incorporation, its Bylaws, the General Corporation Law of the State of Delaware, any applicable statute or common law, or any applicable insurance policy. The Company will maintain the Executive as an insured party on all directors' and officers' insurance maintained by the Company for the benefit of its directors and officers on at least the same basis as all other covered individuals.

13. Miscellaneous. (a) This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without reference to principles of conflict of laws. The captions of this Agreement are not part of the provisions hereof and shall have no force or effect. This Agreement may not be amended or modified otherwise than by a written agreement executed by the parties hereto or their respective successors and legal representatives.

(b) All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other party or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive:

Mr. Peter Altabef
c/o Mr. Paul Nason
Locke Lord LLP
2200 Ross Avenue, Suite 2200
Dallas, Texas 75201-6776

If to the Company:

801 Lakeview Drive, Suite 100
Blue Bell, PA 19422
Attention: General Counsel

or to such other address as either party shall have furnished to the other in writing in accordance herewith. Notice and communications shall be effective when actually received by the addressee.

(c) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

(d) The Company may withhold from any amounts payable under this Agreement such Federal, state, local or foreign taxes as shall be required to be withheld pursuant to any applicable law or regulation.

(e) The Executive's or the Company's failure to insist upon strict compliance with any provision of this Agreement or the failure to assert any right the Executive or the Company may have hereunder, including, without limitation, the right of the Executive to terminate employment for Good Reason pursuant to Section 5(c)(i)-(v) of this Agreement, shall not be deemed to be a waiver of such provision or right or any other provision or right of this Agreement.

(f) The Executive and the Company acknowledge that, except as may otherwise be provided under any other written agreement between the Executive and the Company, the employment of the Executive by the Company is “at will” and, subject to Section 1(a) hereof, prior to the Effective Date, the Executive’s employment and/or this Agreement may be terminated by either the Executive or the Company at any time prior to the Effective Date, in which case the Executive shall have no further rights under this Agreement. From and after the Effective Date this Agreement shall supersede any other agreement between the parties with respect to the subject matter hereof, including the offer letter between the Company and the Executive dated as of December 12, 2014, which will be superseded and replaced in its entirety by this Agreement, other than with respect to the noncompetition covenant set forth in Section 8(a) thereof (as well as the enforcement provisions of Sections 8(e) and (f) of such letter) which will survive and continue to apply as if set forth in this Agreement (with such deemed modifications as are necessary to give such provisions effect) and the payments and benefits under this Agreement shall be consideration for the Executive’s obligations under Section 8(a).

14. Compliance with Section 409A of the Code.

(a) Notwithstanding the other provisions hereof, this Agreement is intended to comply with the requirements of Section 409A of the Code, to the extent applicable, and this Agreement shall be interpreted to avoid any penalty sanctions under Section 409A of the Code. Accordingly, all provisions herein, or incorporated by reference, shall be construed and interpreted to comply with Section 409A and, if necessary, any such provision shall be deemed amended to comply with Section 409A of the Code and regulations thereunder. All payments to be made upon a termination of employment under this Agreement may only be made upon a “separation from service” under Section 409A of the Code. If any payment or benefit cannot be provided or made at the time specified herein without incurring sanctions under Section 409A of the Code, then such benefit or payment shall be provided in full at the earliest time thereafter when such sanctions will not be imposed. For purposes of Section 409A of the Code, each payment made under this Agreement shall be treated as a separate payment. In no event may Executive, directly or indirectly, designate the calendar year of any payment to be made under this Agreement.

(b) Notwithstanding any provision to the contrary in this Agreement, if on the date of Executive’s separation from service, Executive is a “specified employee” (as such term is defined in Section 409A(a)(2)(B)(i) of the Code and its corresponding regulations) as determined in the sole discretion of the Company (or any successor thereto) in accordance with the Company’s (or any successor’s) “specified employee” determination policy, then all severance benefits payable to Executive under this Agreement that are deemed as deferred compensation subject to the requirements of Section 409A of the Code shall be postponed for a period of six months following Executive’s separation from service with the Company (or any successor thereto). The postponed amounts shall be paid to Executive in a lump sum on the first business day after the date that is six months following Executive’s separation from service with the Company (or any successor thereto). If Executive dies during such six-month period and prior to payment of the postponed amounts hereunder, the amounts delayed on account of Section 409A of the Code shall be paid to the personal representative of Executive’s estate within 75 days after Executive’s death.

(c) All reimbursements provided under this Agreement that are provided under a nonqualified deferred compensation plan within the meaning of Section 409A of the Code and Treas. Reg. §1.409A-1(a) shall be made or provided in accordance with the requirements of Section 409A of the Code and Treas. Reg. §1.409A-3(i)(1)(iv).

(d) Notwithstanding anything herein to the contrary, if Executive is entitled to severance benefits prior to the Change of Control in a form other than in a lump sum, the severance benefits payable under this Agreement in the form of a lump sum shall only be paid in a lump sum if the Change of Control qualifies as a 409A Change of Control and the Executive’s Date of Termination occurs within the two year period following the date of the 409A Change of Control. If the Change of Control does not qualify

as a 409A Change of Control or Executive's Date of Termination is after the second anniversary of the 409A Change of Control, the severance benefits payable under this Agreement will be payable in the same form as the severance benefits that were payable to Executive for periods prior to a Change of Control.

IN WITNESS WHEREOF, the Executive has hereunto set the Executive's hand and, pursuant to the authorization from its Board of Directors, the Company has caused these presents to be executed in its name on its behalf, all as of the day and year first above written.

Dated: December 12, 2014

/s/ Peter Altabef

Peter Altabef

UNISYS CORPORATION

Dated: December 12, 2014

By: /s/ Lee D. Roberts

Lee D. Roberts

Compensation Committee Chairman, Board of Directors

, 20

Name
Street
City, State Zip

Dear _____,

As an elected officer of Unisys Corporation (the "Company"), you are a valued contributor to its success. The Compensation Committee of the Board of Directors, in consultation with its executive compensation advisor and based on their recommendations, has determined to offer to you the severance benefits described below in this letter agreement (this "Agreement") if your employment is terminated as set forth in this Agreement.

1. **Certain Defined Terms.** In addition to terms defined elsewhere herein, the following terms have the following meanings when used in this Agreement with initial capital letters:

(a) "Annual Base Salary" means your annual base salary rate, exclusive of bonuses, commissions and other incentive pay, as in effect immediately preceding your Termination Date (but prior to taking into account any reduction that constitutes Good Reason).

(b) "Annual Bonus" means your target bonus under the Company's Executive Variable Compensation Plan or any successor plan, as in effect immediately preceding your Termination Date (but prior to taking into account any reduction in your Annual Base Salary that constitutes Good Reason).

(c) "Board" means the Board of Directors of the Company.

(d) "Cause" means:

(i) your willful and continued failure to perform substantially, or your willful and continued taking of actions substantially inconsistent with, your duties with the Company or one of its affiliates (other than any such failure resulting from incapacity due to physical or mental illness), after a written demand for substantial performance is delivered to you by the Board or the Chief Executive Officer of the Company which specifically identifies the manner in which the Board or Chief Executive Officer believes that you have not substantially performed, or have taken actions substantially inconsistent with, your duties, or

(ii) you willfully engaging in illegal conduct or gross misconduct which is materially and demonstrably injurious to the Company.

For purposes of this provision, no act or failure to act, on your part, shall be considered "willful" unless it is done, or omitted to be done, by you in bad faith or without reasonable belief that your action or omission was in the best interests of the Company. Any act, or failure to act, based upon authority given pursuant to a resolution duly adopted by the Board or upon the instructions of the Chief Executive Officer or a senior officer of the Company or based upon the advice of counsel for the Company shall be conclusively presumed to be done, or omitted to be done, by you in good faith and in the best interests of

the Company. The cessation of your employment shall not be deemed to be for Cause unless and until there shall have been delivered to you a copy of a resolution duly adopted by the affirmative vote of not less than three-quarters of the entire membership of the Board at a meeting of the Board called and held for such purpose (after reasonable notice is provided to you and you are given an opportunity, together with counsel, to be heard before the Board), finding that, in the good faith opinion of the Board, you are guilty of the conduct described in subparagraph (i) or (ii) above, and specifying the particulars thereof in detail.

(e) "COBRA" means the Consolidated Omnibus Budget Reconciliation Act of 1986, as amended.

(f) "Disability." means your absence from your duties with the Company on a full-time basis for 180 consecutive business days as a result of incapacity due to mental or physical illness which is determined to be total and permanent by a physician selected by the Company or its insurers and acceptable to you or your legal representative.

(g) "Good Reason" means:

(i) the assignment to you of any duties inconsistent in any respect with your position (including status, offices, titles and reporting requirements), authority, duties or responsibilities, or any other action by the Company which results in a material diminution in such position, authority, duties or responsibilities;

(ii) a material diminution of your Annual Base Salary (exclusive of bonuses, commissions and other incentive pay); or

(iii) you are required to relocate from your principal residence or you are required to perform your principal duties in a new location (a change in location of your office will be considered material only if it increases your current one-way commute by more than 35 miles).

Notwithstanding the foregoing, for you to be able to terminate your employment with the Company on account of Good Reason, you must provide notice of the occurrence of the event constituting Good Reason and your desire to terminate your employment with the Company on account of such occurrence within ninety (90) days following the initial existence of the condition constituting Good Reason, and the Company must have a period of thirty (30) days following receipt of such notice to cure the condition. If the Company does not cure the event constituting Good Reason within such thirty (30) day period, your Termination Date shall be the day immediately following the end of such thirty (30) day period, unless the Company provides for an earlier Termination Date.

(h) "Termination Date" means the last day of your employment with the Company.

2. **Compensation Upon Termination:** Subject to the provisions of Section 4 hereof, in the event a termination by the Company for any reason other than on account of Cause, death or Disability or by you for Good Reason as described above, the Company shall provide you with the following, provided that you execute and do not revoke the Release (as defined in Section 4):

(a) An amount equal to the sum of (i) your Annual Base Salary and (ii) your Annual Bonus (the "Severance Payment"). The Severance Payment shall be paid in substantially equal installments on the Company's regular payroll dates occurring during the twelve (12) month period following your Termination Date. Except if delay is required pursuant to Section 14 below, the payments will commence within sixty (60) days after your Termination Date, and each successive installment shall be paid on

successive payroll dates thereafter for the remainder of such twelve (12) month period. Any payments not paid during the sixty (60) day period shall be paid in a lump sum on the date that the installment payments commence in accordance with the immediately preceding sentence.

(b) For up to twelve (12) months following your Termination Date (the "Continuation Period"), you (and where applicable, your spouse and eligible dependents) shall continue to be eligible to receive the medical, dental and vision coverages under the Company plans in which you were participating immediately prior to your Termination Date, in accordance with the terms of the applicable plan documents and subject to such changes to the terms of such plans as the Company determines shall apply to employees of the Company, generally; provided, that in order to receive such coverage for the Continuation Period, you shall be required to pay to the Company, at the same time that premium payments are due for the month, the full monthly premium required by the Company under such plans for continued group healthcare continuation coverage under COBRA and the Company will reimburse to you an amount equal to the monthly payment for such COBRA coverage, less (x) the amount that you would have been required to pay for such coverage if you had been employed by the Company at such time and (y) applicable deductions and withholdings. In the event that either (I) you obtain full-time employment during the Continuation Period and are eligible for coverage under your new employer's plans, in which case you will notify the Company, or (II) you cease to pay the applicable monthly premium, the Continuation Period shall automatically terminate and the Company shall have no further obligations under this Section 2(b). Except if delay is required pursuant to Section 14 below, the reimbursements will commence within sixty (60) days after your Termination Date and each successive reimbursement shall be paid within thirty (30) days following the date such COBRA payment is due. Any reimbursements not paid during the sixty (60) day period shall be paid in a lump sum on the date that the reimbursements commence in accordance with the immediately preceding sentence. The COBRA continuation period shall run simultaneously with the Continuation Period.

(c) If you are a participant under the Unisys Corporation Executive Death Benefit Only Program (the "Program") at the time of your termination, you will be deemed to have met the age and service requirements for retirement as set forth in the Program. Upon your death, your Death Beneficiary (as defined in the Program) shall be entitled to the Post-Retirement Executive Death Benefit (as defined in the Program) provided under the Program.

In addition, you shall be entitled to (i) any accrued, but unpaid, Annual Base Salary as of your Termination Date, (ii) any accrued, but unused, vacation as of your Termination Date and (iii) any accrued or owing but not yet paid vested benefits under the plans and programs in which you were participating as of your Termination Date, in accordance with the governing terms of such plans and programs (collectively, the "Accrued Benefits"); provided, that you shall not be entitled to receive severance benefits under any other Company severance plan, agreement or offer letter. Except as otherwise provided under the terms of the applicable benefit plans or programs, the Accrued Benefits will be paid within thirty (30) days following the Termination Date. To the extent that you are entitled to any benefits under the Employment Agreement dated as of November 1, 2013 (the "Employment Agreement") between you and the Company as a result of a Change of Control (as defined in the Employment Agreement), you shall not be entitled to any benefits hereunder.

3. Termination on Account of Disability, Death, Cause or Voluntarily Without Good Reason.

(a) Termination on Account of Disability. If the Company determines in good faith that your Disability has occurred during your employment by the Company, the Company may give to you written notice in accordance with Section 13 of this Agreement of its intention to terminate your employment. In such event, your employment with the Company shall terminate effective on the 30th day after your

receipt of such notice if, within the 30 days after such receipt, you shall not have returned to full-time performance of your duties with the Company. Upon such termination, you shall be entitled to receive disability benefits under any disability program maintained by the Company, if any, under which you are covered, and you shall not receive any benefits pursuant to Section 2 hereof. However, you shall receive any Accrued Benefits, which shall be paid to you within thirty (30) days following the Termination Date, except as otherwise provided under the terms of the applicable benefit plans or programs.

(b) Termination on Account of Death. Notwithstanding anything in this Agreement to the contrary, if your employment terminates on account of death, your beneficiary shall be entitled to receive death benefits under any death benefit program maintained by the Company, if any, under which you are covered, and you shall not receive any benefits pursuant to Section 2 hereof. In addition, your beneficiary shall receive any Accrued Benefits, which shall be paid to your beneficiary within thirty (30) days following the Termination Date, except as otherwise provided under the terms of the applicable benefit plans or programs.

(c) Termination on Account of Cause. Notwithstanding anything in this Agreement to the contrary, if your employment terminates by the Company on account of Cause, you shall not receive any benefits pursuant to Section 2 hereof. However, you shall receive any Accrued Benefits, which shall be paid to you within thirty (30) days following the Termination Date, except as otherwise provided under the terms of the applicable benefit plans or programs.

(d) Termination on Account of Voluntary Resignation Without Good Reason. Notwithstanding anything in this Agreement to the contrary, if your employment terminates on account of your resignation for no reason or any reason other than on account of Good Reason, you shall not receive any benefits pursuant to Section 2 hereof. However, you shall receive any Accrued Benefits, which shall be paid to you within thirty (30) days following the Termination Date, except as otherwise provided under the terms of the applicable benefit plans or programs.

4. Release. Notwithstanding the foregoing, no payments under Section 2 of this Agreement shall be made unless you execute, and do not revoke, the Company's standard written release, the current version of which is substantially in the form attached hereto as Annex A (the "Release"), of any and all claims against the Company and all related parties with respect to all matters arising out of your employment by the Company (other than entitlements under the terms of this Agreement) or a termination thereof.

5. Conduct After Termination.

(a) For a period of twelve (12) months from and after the termination of your employment for any reason:

(i) You shall not negatively comment publicly or privately about the Company (or its subsidiaries or affiliates), any of its products, services or other businesses, its present or past Board of Directors, its officers, or its employees, nor shall you in any way discuss the circumstances of your termination of employment, except that (v) you may give truthful testimony before a court or governmental agency, (w) you may make comments about the circumstances of your termination with the prior written approval of the Company, (x) you may respond publicly to any untrue public comment made by the Company, (y) you may discuss the circumstances of your termination with your attorneys, financial and tax advisers, members of your family and any prospective employer, provided that you take all necessary steps to assure that each such person does not, as a result of these discussions, make any such negative comment prohibited under this Agreement and (z) you may make comments to an arbitrator or court for the purpose of determining or enforcing your rights under this Agreement or any entitlement under any agreement, plan, award, policy or program with or sponsored by the Company (or any of its subsidiaries or affiliates);

(ii) You shall not, directly or indirectly, induce or attempt to induce any employee of the Company (or any of its subsidiaries or affiliates) to render services for any other person, firm or business entity, except that you will be permitted to give recommendations, if requested, for employees seeking employment outside of the Company;

(iii) The Company (and its subsidiaries and affiliates) agrees not to negatively comment publicly or privately about you or the circumstances of your termination of employment, except (u) the Company may give truthful testimony before a court or governmental agency, (v) the Company may make comments about the circumstances of your termination with your prior written approval, (w) the Company may respond publicly to any untrue public comment made by you, (x) the Company may discuss the circumstances of your termination with its attorneys and its financial and tax advisers, provided that it takes reasonable steps to assure that each such person does not, as a result of the Company's discussions with them, make any such negative comment prohibited under this Agreement, (y) the Company may make comments to an arbitrator or court for the purpose of determining its rights under this Agreement or any agreement, plan, award, policy or program with or sponsored by the Company (or any of its subsidiaries or affiliates) and (z) the Company may make such disclosures as are required by law or regulation.

(b) From and after the termination of your employment for any reason, you shall not use, furnish or divulge to any other person, firm or business entity any confidential information relating to the Company's business (or that of any of its subsidiaries or affiliates), or any trade secrets, processes, contracts or arrangements involved in any such business, except (i) when required to do so by a court of law, by any governmental agency having supervisory authority over the business of the Company or by any administrative or legislative body (including a committee thereof) with apparent jurisdiction to order you to divulge, disclose or make accessible such information, in each case with advance written notice to the Company in sufficient time to allow the Company to challenge the disclosure of such information if it so chooses, (ii) to an attorney as necessary to enforce your rights under this Agreement, or any other agreement, plan, policy, award or program with or sponsored by the Company or (iii) after such information becomes known to the public or within the relevant industry to which such confidential information pertains.

(c) In the event that you should materially breach your obligations under this Section 5, (i) the Company shall have the right, in addition to any other legal or equitable remedies, to terminate any payments due you under Section 2 and (ii) you agree that you shall repay to the Company any payments previously made to you under Section 2.

6. **No Mitigation Obligation.** You shall not be required to mitigate the amount of any payment or benefit provided for in this Agreement by seeking other employment or otherwise, nor shall the amount of any payment or benefit provided for herein be reduced by any compensation earned by other employment or otherwise except as set forth in Section 2(b) above.

7. **Cooperation.** At the Company's request, you agree, to the extent permitted by law, to assist, consult with, and cooperate with the Company in any litigation, investigation, administrative procedures, or legal proceedings or inquiries that involve the Company, either now existing or which may hereafter be instituted by or against the Company, including, but not limited to, engaging in interviews related to the Company's investigations, appearing upon the Company's reasonable request as a witness and/or consultant in connection with any litigation, investigation, administrative procedures, or legal proceedings or inquiries, and meeting in advance with the Company and its representatives to prepare for

any such appearance or any appearance by you at any such proceeding compelled by law. In addition, at the Company's request, you agree to provide information regarding your ownership of the Company's securities to the extent such information is required to be disclosed by the Company pursuant to any law or regulation. To the extent permitted by applicable law, the Company will reimburse you for the reasonable attorney's fees and reasonable out-of-pocket expenses, if any, that you incur in connection with any such cooperation; provided, that such counsel is selected by the Company or approved by the Company.

8. **Employment Rights.** Nothing expressed or implied in this Agreement will create any right or duty on your part or on the part of the Company to have you remain in the employment of the Company or any subsidiary at any time.

9. **Withholding of Taxes.** All amounts payable under this Agreement to you are subject to applicable tax withholding requirements and the Company may withhold from any amounts payable under this Agreement all federal, state, city or other taxes as the Company is required to withhold pursuant to any applicable law, regulation or ruling.

10. **Term of Agreement.** This Agreement shall continue in full force and effect for the duration of your employment with the Company, unless terminated at any earlier time by mutual agreement between you and the Company; provided, however, that after the termination of your employment during the term of this Agreement, this Agreement, the Proprietary Information, Invention and Non-Competition Agreement, and the Nonqualified Stock Option Agreement and Restricted Stock Unit Agreement shall remain in effect until all of the obligations of the parties hereunder are satisfied or have expired.

11. **Successors and Binding Agreement.**

(a) The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation, reorganization or otherwise) to all or substantially all of the business or assets of the Company expressly to assume and agree to perform this Agreement in the same manner and to the same extent the Company would be required to perform if no such succession had taken place. This Agreement will be binding upon and inure to the benefit of the Company and any successor to the Company, including without limitation any persons acquiring directly or indirectly all or substantially all of the business or assets of the Company whether by purchase, merger, consolidation, reorganization or otherwise (and such successor will thereafter be deemed the "Company" for the purposes of this Agreement), but will not otherwise be assignable, transferable or delegable by the Company.

(b) This Agreement will inure to the benefit of and be enforceable by your personal or legal representatives, executors, administrators, successors, heirs, distributees and legatees. Except with respect to the Employment Agreement, this Agreement will supersede the provisions of any employment, severance or other agreement or offer letter between you and the Company that relate to payments on account of the termination of your employment, and such provisions in such other agreements will be null and void.

(c) This Agreement is personal in nature and neither of the parties hereto will, without the consent of the other, assign, transfer or delegate this Agreement or any rights or obligations hereunder except as expressly provided in Sections 11(a) and 11(b). Without limiting the generality or effect of the foregoing, your right to receive payments hereunder will not be assignable, transferable or delegable, whether by pledge, creation of a security interest, or otherwise, other than by a transfer by your will or by the laws of descent and distribution and, in the event of any attempted assignment or transfer contrary to this Section 11(c), the Company will have no liability to pay any amount so attempted to be assigned, transferred or delegated.

12. **Dispute Resolution.** In the event of any dispute relating to the termination of your employment, or this Agreement, other than a dispute in which the primary relief sought is an equitable remedy such as an injunction, and unless prohibited by applicable law, the parties shall be required to have the dispute, controversy or claim settled by alternative dispute resolution conducted by JAMS (or, if JAMS is not available, another mutually agreeable alternative dispute resolution organization), in the city of your principal place of employment. Any award entered by JAMS (or such other organization) shall be final, binding and nonappealable, and judgment may be entered thereon by either party in accordance with applicable law in any court of competent jurisdiction. This Section 12 shall be specifically enforceable. JAMS (or such other organization) shall have no authority to modify any provision of this Agreement. In the event of a dispute, each party shall be responsible for its own expenses (including attorneys' fees) relating to the conduct of the arbitration, and the parties shall share equally the fees of JAMS. THE PARTIES IRREVOCABLY WAIVE ANY RIGHT TO TRIAL BY JURY AS TO ALL CLAIMS HEREUNDER

13. **Notices.** For all purposes of this Agreement, all communications, including without limitation notices, consents, requests or approvals, required or permitted to be given hereunder will be in writing and will be deemed to have been duly given when hand delivered or dispatched by electronic facsimile transmission (with receipt thereof orally confirmed), or five (5) business days after having been mailed by United States registered or certified mail, return receipt requested, postage prepaid, or three (3) business days after having been sent by a nationally recognized overnight courier service such as FedEx or UPS, addressed to the Company (to the attention of the Secretary of the Company) at its principal executive office and to you at your principal residence, or to such other address as any party may have furnished to the other in writing and in accordance herewith, except that notices of changes of address will be effective only upon receipt.

14. **Section 409A of the Code.**

(a) **Interpretation.** Notwithstanding the other provisions hereof, this Agreement is intended to comply with the requirements of section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), to the extent applicable, and this Agreement shall be interpreted to avoid any penalty sanctions under section 409A of the Code. Accordingly, all provisions herein, or incorporated by reference, shall be construed and interpreted to comply with section 409A of the Code and, if necessary, any such provision shall be deemed amended to comply with section 409A of the Code and regulations thereunder. If any payment or benefit cannot be provided or made at the time specified herein without incurring sanctions under section 409A of the Code, then such benefit or payment shall be provided in full at the earliest time thereafter when such sanctions will not be imposed. All payments to be made upon a termination of employment under this Agreement may only be made upon a "separation from service" under section 409A of the Code. For purposes of section 409A of the Code, each payment made under this Agreement shall be treated as a separate payment and the right to a series of installment payments under this Agreement shall be treated as a right to a series of separate payments. In no event may you, directly or indirectly, designate the calendar year of payment, and, unless a delay is required pursuant to Section 14(b) below, if any payment under this Agreement constitutes deferred compensation subject to the requirements of section 409A of the Code is payable within the sixty (60) day period following your Termination Date and such sixty (60) day period spans two (2) calendar years, such payment shall be made in the second calendar year.

(b) **Payment Delay.** Notwithstanding any provision to the contrary in this Agreement, if on the date of your termination of employment, you are a “specified employee” (as such term is defined in section 409A(a)(2)(B)(i) of the Code and its corresponding regulations) as determined in the sole discretion of the Company in accordance with the Company’s “specified employee” determination policy, then all severance benefits payable to you under this Agreement that constitute deferred compensation subject to the requirements of section 409A of the Code shall be postponed for a period of six (6) months following your termination of employment with the Company. The postponed amounts shall be paid to you in a lump sum on the first business day after the date that is six (6) months following your termination of employment with the Company. If you die during such six-month period and prior to payment of the postponed amounts hereunder, the amounts delayed on account of section 409A of the Code shall be paid to the personal representative of your estate within seventy-five (75) days after your death.

(c) **Reimbursements.** To the maximum extent permitted under section 409A of the Code, the monthly reimbursements pursuant to Section 2(b) of this Agreement are intended to qualify for the exception from deferred compensation as a medical benefit provided in accordance with the requirements of section 409A of the Code and Treas. Reg. §1.409A-1(b)(9)(v)(B). All reimbursements provided under this Agreement shall be made or provided in accordance with the requirements of section 409A of the Code, including, where applicable, the requirement that (i) any reimbursement is for expenses incurred during your lifetime (or during a shorter period of time specified in this Agreement), (ii) the amount of expenses eligible for reimbursement during a calendar year may not affect the expenses eligible for reimbursement in any other calendar year, (iii) the reimbursement of an eligible expense will be made on or before the last day of the taxable year following the year in which the expense is incurred, and (iv) the right to reimbursement is not subject to liquidation or exchange for another benefit.

(d) No action or failure to act pursuant to this Section shall subject the Company or any subsidiary or affiliate thereof to any claim, liability or expense, and none of the Company nor any subsidiary or affiliate thereof shall have any obligation to indemnify or otherwise protect you from the obligation to pay any taxes pursuant to section 409A of the Code.

15. **Governing Law.** The validity, interpretation, construction and performance of this Agreement will be governed by and construed in accordance with the substantive laws of the Commonwealth of Pennsylvania, without giving effect to the principles of conflict of laws of such State.

16. **Validity.** If any provision of this Agreement or the application of any provision hereof to any person or circumstances is held invalid, unenforceable or otherwise illegal, the remainder of this Agreement and the application of such provision to any other person or circumstances will not be affected, and the provision so held to be invalid, unenforceable or otherwise illegal will be reformed to the extent (and only to the extent) necessary to make it enforceable, valid or legal.

17. **Miscellaneous.** No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing signed by you and the Company. No waiver by either party hereto at any time of any breach by the other party hereto or compliance with any condition or provision of this Agreement to be performed by such other party will 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, expressed or implied with respect to the subject matter hereof have been made by either party that are not set forth expressly in this Agreement. References to Sections are to references to Sections of this Agreement. Any reference in this Agreement to a provision of a statute, rule or regulation will also include any successor provision thereto.

18. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same agreement.

Sincerely,

UNISYS CORPORATION

By: _____
Name: _____
Title

Accepted and agreed to by:

[NAME OF EXECUTIVE]

ANNEX A

FORM OF RELEASE

GENERAL RELEASE

1. I, _____, agree that I have been allowed at least twenty-one (21) days to consider the meaning and effect of this Release (this "Release") and that this Release constitutes written notice that I have been advised to consult with an attorney prior to executing this Release.
2. I acknowledge that I have seven (7) days from the day I sign this Release to revoke my acceptance of this Release and this Release shall not become effective or enforceable until this revocation period has expired.
3. I acknowledge that all amounts payable pursuant to the letter agreement dated as of _____, 20____ (the "Agreement") that I have entered into with Unisys Corporation (the "Company") are subject to applicable tax withholdings. In addition, I acknowledge that I am solely responsible for all taxes that may result from my receipt of the amounts payable and benefits to be provided to me under the Agreement, and neither the Company nor any of its affiliates makes or has made any representation, warranty or guarantee of any federal, state or local tax consequences to me of my receipt of any payment or benefit hereunder, including, but not limited to, under Section 409A of the Internal Revenue Code of 1986, as amended.
4. In consideration for the payments to me by the Company under the Agreement and other good and valuable consideration, which I acknowledge are adequate and satisfactory to me, and intending to be legally bound, I knowingly and voluntarily hereby release the Company, its shareholders, directors, officers, employees, agents, benefit plans, attorneys, affiliates, parents, subsidiaries, predecessors, successors, assigns, and all persons acting by, through, under or in concert with any of them (collectively, "Released Parties"), from any and all rights and claims, known or unknown, that I may have now or in the future may arise based on, arising out of or relating to my employment with the Company or the termination thereof for any and all reasons. Said release includes, but is not limited to, any rights or claims which I may have against any of the Released Parties based upon Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 2000e et seq., as amended, the Civil Rights Act of 1866, 42 U.S.C. § 1981, as amended (including, but not limited to, 42 U.S.C. § 1981a), the Americans with Disabilities Act of 1990, 42 U.S.C. § 12101 et seq., as amended, the Age Discrimination in Employment Act, 29 U.S.C. § 621 et seq., as amended, including the Older Workers Benefit Protection Act ("OWBPA"); the Employee Retirement Income Security Act of 1974, 29 U.S.C. § 1001 et seq., as amended (save for claims for vested pension benefits which are expressly exempted from this Release), the Family Medical Leave Act, 29 U.S.C. § 2601 et seq., as amended, the Pennsylvania Human Relations Act, and any other federal, state or local law or regulation which prohibits employment discrimination or which otherwise regulates employment terms and conditions. I also release each of the Released Parties from any claim for wrongful discharge, unfair treatment, breach of express or implied contract, or any other claims arising under common law that relate in any way to my employment or the termination thereof. This Release covers claims that I know about and those that I may not know about up through the date of this Release. Notwithstanding the foregoing, I am not releasing (i) any claims for unemployment or workers' compensation benefits, (ii) any claims for indemnification under the Company's certificate of incorporation or bylaws and/or directors & officers liability insurance coverage, (iii) any claims for benefits under any employee benefit plan of the Company or its affiliates, (iv) claims arising after the date on which I sign this Release, or (v) claims that are not otherwise waivable under applicable law.

5. In the event that, any one or more provisions (or portion thereof) of this Release is held to be invalid, unlawful or unenforceable for any reason, the invalid, unlawful or unenforceable provision (or portion thereof) shall be construed or modified so as to provide the Released Parties with the maximum protection that is valid, lawful and enforceable, consistent with my intent in entering into this Release. If such provision (or portion thereof) cannot be construed or modified so as to be valid, lawful and enforceable, that provision (or portion thereof) shall be construed as narrowly as possible and shall be severed from the remainder of this Release (or provision), and the remainder shall remain in effect and be construed as broadly as possible, as if such invalid, unlawful or unenforceable provision (or portion thereof) had never been contained in this Release.

6. This Release shall be construed and enforced under and in accordance with the laws of the Commonwealth of Pennsylvania.

Executed this day of , 20 .

[NAME OF EXECUTIVE]