

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): August 28, 2020

ABERCROMBIE & FITCH CO.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

1-12107

(Commission File
Number)

31-1469076

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

6301 Fitch Path

New Albany

Ohio

(Address of principal executive offices)

43054

(Zip Code)

Registrant's telephone number, including area code:

(614) 283-6500

Not Applicable

(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.01 Par Value	ANF	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Retention Awards of Restricted Stock Units

In order to provide an incentive to key members of the leadership team of Abercrombie & Fitch Co. (the “Company”) during a difficult time as the Company continues to manage the unprecedented uncertainty presented by the COVID-19 pandemic, the Compensation and Organization Committee (the “Compensation Committee”) of the Board of Directors of the Company, upon the recommendation of the Company’s Chief Executive Officer Fran Horowitz, determined it to be appropriate and in the best interests of the Company to grant a retention award of restricted stock units (the “Retention RSUs”) to each of (i) Scott Lipesky, Senior Vice President, Chief Financial Officer of the Company; (ii) Kristin Scott, President, Global Brands of the Company; and (iii) Gregory J. Henchel, Senior Vice President, General Counsel and Corporate Secretary of the Company (individually each is referred to as a “Named Executive Officer” and collectively they are referred to as the “Named Executives Officers”). The Retention RSUs were granted effective August 28, 2020, and are evidenced by a Retention Restricted Stock Unit Award Agreement between the Company and each of the Named Executive Officers (each, a “Retention Award Agreement”). The aggregate grant date fair values of the Retention RSUs granted to Mr. Lipesky, Ms. Scott and Mr. Henchel were approximately \$1,500,000, \$2,000,000 and \$500,000, respectively.

The Retention RSUs are subject to a three-year cliff vesting schedule, under which 100% of the Retention RSUs will vest on the third anniversary of the August 28, 2020 grant date, provided the Named Executive Officer is employed by the Company or a subsidiary or affiliate of the Company on such date.

If a Named Executive Officer dies while employed by the Company or one of the subsidiaries or affiliates of the Company or becomes totally disabled (as defined in the Company’s Long Term Disability Plan) prior to the third anniversary of the grant date, all of the Named Executive Officer’s Retention RSUs will immediately become fully vested. If a Named Executive Officer resigns or a Named Executive Officer’s employment is terminated by the Company for “cause” (as defined in the severance agreement to which the Named Executive Officer is a party), all of the Named Executive Officer’s Retention RSUs will be forfeited. If the employment of a Named Executive Officer is terminated by the Company without “cause” or by the Named Executive Officer for “good reason” (in each case as defined in the severance agreement to which the Named Executive Officer is a party), the Named Executive Officer’s Retention RSUs will vest pro-rata for time served based on a backloaded 25%-25%-50% year by year schedule. By way of explanation, if the employment of a Named Executive Officer were to be terminated without cause or for good reason six months after the grant date of the Retention RSUs, 12.5% of the Retention RSUs originally granted to the affected Named Executive Officer would vest; if 18 months after the grant date, 37.5% would vest; or if 30 months after the grant date, 75% would vest.

If the Company undergoes a change of control (as that term is defined in the Company’s 2016 Long-Term Incentive Plan for Associates), the vesting of the Retention RSUs will be governed by Section 9 of the Company’s Long-Term Incentive Plan for Associates.

The foregoing summary of the provisions of the Retention RSUs is qualified in its entirety by reference to the complete text of the Retention Award Agreement entered into between the Company and each Named Executive Officer, the form of which is included as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by this reference.

Item 7.01. Regulation FD Disclosure.

As previously reported in the Current Report on Form 8-K filed by the Company on April 6, 2020, in response to the COVID-19 pandemic and related widespread temporary store closures, the Company temporarily reduced the base salaries of the Company’s leadership team and the cash retainer for the members of the Company’s Board of Directors, in conjunction with other expense management actions undertaken to strengthen the Company’s financial position.

Since April of 2020, the majority of the Company’s stores had re-opened, and the corporate associates at the Company’s home office have returned to full-time status and associates at the Vice President level and above, excluding the Named

Executive Officers and the Chief Executive Officer of the Company, were restored to their respective full base salaries effective July 6, 2020. In addition, the Company has further strengthened its liquidity position by managing cash flows and reducing budgeted expenses to align with expected sales.

Beginning with the third quarter of the Company's fiscal year ending January 30, 2021 ("Fiscal 2020"), the cash retainer(s) for the members of the Company's Board of Directors reverted to 100% of the amount payable with respect to each quarter previously disclosed in Exhibit 10.4 to the Company's Quarterly Report in Form 10-Q for the quarterly period ended May 2, 2020.

In light of these developments, the Compensation Committee determined it to be appropriate and in the best interests of the Company to restore the Fiscal 2020 base salaries of the Named Executive Officers and of the Chief Executive Officer of the Company to 100% of what those base salaries had been prior to the previously-reported reductions. Such restoration of the Fiscal 2020 base salaries was effective August 19, 2020.

Item 9.01. Financial Statements and Exhibits.

(a) through (c) Not applicable

(d) Exhibits:

The following exhibits are included with this Current Report on Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Form of Retention Restricted Stock Unit Award Agreement, made to be effective as of August 28, 2020, between Abercrombie & Fitch Co. and each of Scott Lipesky, Kristin Scott and Gregory J. Henchel (filed herewith)</u>
104	Cover Page Interactive Data File - the cover page Inline XBRL tags are embedded within the Inline XBRL document

[Remainder of page intentionally left blank; signature page follows]

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.

Abercrombie & Fitch Co.

Dated: September 2, 2020

By: /s/ Gregory J. Henchel
Gregory J. Henchel
Senior Vice President, General Counsel and
Corporate Secretary

RETENTION RESTRICTED STOCK UNIT AWARD AGREEMENT

(2016 Long-Term Incentive Plan for Associates)

This RETENTION RESTRICTED STOCK UNIT AWARD AGREEMENT (this “AGREEMENT”) is made to be effective as of [**DATE**] (the date on which the COMMITTEE (as defined below) approves the award, referred to as the “GRANT DATE”), by and between Abercrombie & Fitch Co., a Delaware corporation (the “COMPANY”), and [**NAME**], an employee (associate) of the COMPANY or of one of the COMPANY’s subsidiaries or affiliates (“PARTICIPANT”).

WITNESSETH:

WHEREAS, pursuant to the provisions of the 2016 Long-Term Incentive Plan for Associates of the COMPANY (the “PLAN”), the Compensation and Organization Committee (the “COMMITTEE”) of the Board of Directors of the COMPANY (the “BOARD”) administers the PLAN;

WHEREAS, PARTICIPANT and the COMPANY have entered into an Agreement dated as of _____ (the “SEVERANCE AGREEMENT”) that sets forth the terms under which PARTICIPANT may be entitled to severance benefits upon the occurrence of certain events; and

WHEREAS, the COMMITTEE has determined that PARTICIPANT should be granted rights to receive **XXX** shares of Class A Common Stock, \$0.01 par value, of the COMPANY (such rights, the “RESTRICTED STOCK UNITS”), subject to the restrictions, conditions and other terms set forth in this AGREEMENT;

NOW, THEREFORE, in consideration of the premises, the parties hereto make the following agreement, intending to be legally bound thereby:

1. Grant of RESTRICTED STOCK UNITS. Pursuant to, and subject to, the terms and conditions set forth in this AGREEMENT and in the PLAN, the COMPANY hereby grants to PARTICIPANT **XXX** RESTRICTED STOCK UNITS (subject to adjustment as provided in Section 11(c) of the PLAN, if applicable). Each RESTRICTED STOCK UNIT shall represent the right to receive one share of Class A Common Stock, \$0.01 par value (a “SHARE”), of the COMPANY, but shall be subject to the restrictions, conditions and other terms set forth in this AGREEMENT.

2. Terms and Conditions of the RESTRICTED STOCK UNITS.

(A) RESTRICTED PERIOD. Except as provided under Sections 3 and 4 of this AGREEMENT, the period of restriction (the “RESTRICTED PERIOD”), after which the RESTRICTED STOCK UNITS shall become vested and no longer be subject to forfeiture to the COMPANY, shall lapse on the third anniversary of the GRANT DATE (the “VESTING DATE”), provided PARTICIPANT is employed by the COMPANY or by a subsidiary or affiliate of the COMPANY on the VESTING DATE and PARTICIPANT remains in compliance with the covenants in Section 5 of this AGREEMENT.

(B) Non-Transferability of RESTRICTED STOCK UNITS. RESTRICTED STOCK UNITS may not be pledged, hypothecated or otherwise encumbered or subject to any lien, obligation or

liability of PARTICIPANT to any party (other than the COMPANY or a subsidiary or affiliate of the COMPANY) or assigned or transferred (whether by operation of law or otherwise) by PARTICIPANT, otherwise than by will or by the applicable laws of descent and distribution, and the RESTRICTED STOCK UNITS shall not be subject to execution, attachment or similar process.

(C) Lapse of RESTRICTED PERIOD. Upon the lapse of the RESTRICTED PERIOD, as promptly as is reasonably practicable following the VESTING DATE, and in no case later than March 15th of the calendar year immediately following the calendar year during which the RESTRICTED PERIOD lapses, SHARES of the COMPANY equal in number to the vested RESTRICTED STOCK UNITS shall be issued to PARTICIPANT and the COMPANY shall deliver a stock certificate or other appropriate documentation evidencing the number of SHARES of the COMPANY issued in settlement of the vested RESTRICTED STOCK UNITS to PARTICIPANT. Notwithstanding the foregoing, any SHARES issued under this AGREEMENT shall remain subject to a risk of FORFEITURE if PARTICIPANT violates the covenants set forth in Section 5 of this AGREEMENT.

(D) Tax Withholding. The COMPANY shall have the right to require PARTICIPANT to remit to the COMPANY an amount sufficient to satisfy any applicable federal, state, local and foreign tax withholding requirements in respect of settlement of the RESTRICTED STOCK UNITS. Unless PARTICIPANT is notified otherwise, the COMPANY will withhold SHARES of the COMPANY otherwise deliverable upon settlement of the RESTRICTED STOCK UNITS having a FAIR MARKET VALUE (as defined in the PLAN) on the date of settlement equal to the amount required to be withheld (but only to the extent of the minimum amount that must be withheld to comply with applicable federal, state, local and foreign income, employment and wage tax laws).

(E) Rights as Holder of RESTRICTED STOCK UNITS. With respect to the RESTRICTED STOCK UNITS, PARTICIPANT shall have no rights as a stockholder of the COMPANY (including no right to vote or receive dividends) with respect to any SHARES of the COMPANY until the date of issuance to PARTICIPANT of a stock certificate or other evidence of ownership representing such SHARES in settlement thereof. In addition, dividend equivalents will not be paid or payable with respect to the RESTRICTED STOCK UNITS subject to this AGREEMENT until such date of issuance.

3. Change of Control. Except as described in Section 4(E) below and unless the BOARD or the COMMITTEE provides otherwise prior to a "Change of Control" (as such term is defined in the PLAN), upon a Change of Control, Section 9 of the PLAN shall govern the treatment of the RESTRICTED STOCK UNITS.

4. Effect of Termination of Employment.

(A) The grant of the RESTRICTED STOCK UNITS shall not confer upon PARTICIPANT any right to continue in the employment of the COMPANY or any of the subsidiaries or affiliates of the COMPANY or interfere with or limit in any way the right of the COMPANY or any of the subsidiaries or affiliates of the COMPANY to modify the terms of or terminate the employment of PARTICIPANT at any time in accordance with applicable law and the COMPANY's or the applicable subsidiary's or affiliate's governing corporate documents.

(B) Except as the COMMITTEE may at any time provide, if the employment of PARTICIPANT with the COMPANY and the subsidiaries and affiliates of the COMPANY is terminated, including resignation, for any reason other than as described in Sections 4(C), 4(D) and 4(E) below prior to the lapsing of the RESTRICTED PERIOD applicable to the RESTRICTED STOCK UNITS, all of the RESTRICTED STOCK UNITS shall be forfeited to the COMPANY.

(C) If PARTICIPANT becomes totally disabled prior to the lapsing of the RESTRICTED PERIOD applicable to the RESTRICTED STOCK UNITS, the RESTRICTED PERIOD shall immediately lapse and the RESTRICTED STOCK UNITS shall become fully vested. For purposes of this AGREEMENT, “total disability” shall have the definition set forth in the Abercrombie & Fitch Co. Long Term Disability Plan, which definition is incorporated herein by reference.

(D) If PARTICIPANT dies while employed by the COMPANY or one of the subsidiaries or affiliates of the COMPANY prior to the lapsing of the RESTRICTED PERIOD applicable to the RESTRICTED STOCK UNITS, the RESTRICTED PERIOD shall immediately lapse and the RESTRICTED STOCK UNITS shall become fully vested.

(E) If PARTICIPANT’s employment with the COMPANY is terminated without Cause or for Good Reason (as each such term is defined in the SEVERANCE AGREEMENT) other than during the CIC Protection Period (as defined in the SEVERANCE AGREEMENT), then a prorated number of the RESTRICTED STOCK UNITS shall become vested as follows:

(i) If such termination without Cause or for Good Reason occurs prior to the second anniversary of the GRANT DATE, a pro-rata portion of the RESTRICTED STOCK UNITS shall become vested, to be calculated using a fraction where the numerator is the number of days that have elapsed since the GRANT DATE and the denominator is 1,460. Any of the RESTRICTED STOCK UNITS that do not become vested pursuant to the immediately preceding sentence shall be forfeited to the COMPANY.

(ii) If such termination without Cause or for Good Reason occurs after the second anniversary of the GRANT DATE but before the third anniversary of the GRANT DATE, a portion of the RESTRICTED STOCK UNITS shall become vested, to be calculated as the sum of (a) plus (b), where (a) equals half of the RESTRICTED STOCK UNITS, and (b) equals a pro-rata portion of the remaining half of the RESTRICTED STOCK UNITS, to be calculated using a fraction where the numerator is the number of days that have elapsed since the second anniversary of the GRANT DATE and the denominator is 365. Any of the RESTRICTED STOCK UNITS that do not become vested pursuant to the immediately preceding sentence shall be forfeited to the COMPANY.

5. Forfeiture of RESTRICTED STOCK UNITS.

(A) The RESTRICTED STOCK UNITS shall be subject to the following additional forfeiture conditions, to which PARTICIPANT, by accepting the RESTRICTED STOCK UNITS, agrees. If any of the events specified in Section 5(B)(i), (ii), (iii) or (iv) of this AGREEMENT occurs (a “FORFEITURE EVENT”), the following forfeiture will result:

(i) the RESTRICTED STOCK UNITS held by PARTICIPANT and not then settled will be immediately forfeited and canceled upon the occurrence of the FORFEITURE EVENT; and

(ii) PARTICIPANT will be obligated to repay to the COMPANY, in cash, within five business days after demand is made therefor by the COMPANY, the total amount of “AWARD GAIN” (as defined below) realized by PARTICIPANT upon settlement of RESTRICTED STOCK UNITS on or after (x) the date that is twenty-four months prior to the occurrence of the FORFEITURE EVENT, if the FORFEITURE EVENT occurred while PARTICIPANT was employed by the COMPANY or a subsidiary or affiliate of the COMPANY, or (y) the date that is twenty-four months prior to the date PARTICIPANT’s employment by the COMPANY or a subsidiary or affiliate of the COMPANY terminated, if the FORFEITURE EVENT occurred after PARTICIPANT ceased to be so employed. For purposes of this AGREEMENT, the term “AWARD GAIN” shall mean, in respect of settlement of RESTRICTED STOCK UNITS granted to

PARTICIPANT, the FAIR MARKET VALUE as of the VESTING DATE of the SHARES of the COMPANY paid or payable to PARTICIPANT (regardless of any elective deferrals).

(B) The forfeitures specified in Section 5(A) of this AGREEMENT will be triggered upon the occurrence of any one of the following FORFEITURE EVENTS at any time during PARTICIPANT's employment by the COMPANY or a subsidiary or affiliate of the COMPANY, or during the twenty-four-month period following termination of such employment:

(i) PARTICIPANT, acting alone or with others, directly or indirectly, (I) engages, either as an employee, employer, consultant, advisor, or director, or as an owner, investor, partner, or stockholder unless PARTICIPANT's interest is insubstantial, in any business in an area or region in which the COMPANY or any subsidiary or affiliate of the COMPANY conducts business at the date the event occurs, which is directly in competition with a business then conducted by the COMPANY or a subsidiary or affiliate of the COMPANY; (II) induces any customer or supplier of the COMPANY or a subsidiary or affiliate of the COMPANY, with which the COMPANY or a subsidiary or affiliate of the COMPANY has a business relationship, to curtail, cancel, not renew, or not continue his or her or its business with the COMPANY or any subsidiary or affiliate of the COMPANY; or (III) induces, or attempts to influence, any employee of or service provider to the COMPANY or a subsidiary or affiliate of the COMPANY to terminate such employment or service. The COMMITTEE shall, in its discretion, determine which lines of business the COMPANY and the subsidiaries and affiliates of the COMPANY conduct on any particular date and which third parties may reasonably be deemed to be in competition with the COMPANY or any subsidiary or affiliate of the COMPANY. For purposes of this Section 5(B)(i), PARTICIPANT's interest as a stockholder is insubstantial if it represents beneficial ownership of less than five percent of the outstanding class of stock, and PARTICIPANT's interest as an owner, investor, or partner is insubstantial if it represents ownership, as determined by the COMMITTEE in its discretion, of less than five percent of the outstanding equity of the entity;

(ii) PARTICIPANT discloses, uses, sells, or otherwise transfers, except in the course of employment with or other service to the COMPANY or any subsidiary or affiliate of the COMPANY, any confidential or proprietary information of the COMPANY or any subsidiary or affiliate of the COMPANY, including but not limited to information regarding the COMPANY's or any subsidiary's or affiliate's current and potential customers, organization, employees, finances, and methods of operations and investments, so long as such information has not otherwise been disclosed to the public or is not otherwise in the public domain (other than by PARTICIPANT's breach of this provision), except as required by law or pursuant to legal process, or PARTICIPANT makes statements or representations, or otherwise communicates, directly or indirectly, in writing, orally, or otherwise, or takes any other action which may, directly or indirectly, disparage or be damaging to the COMPANY or any of the subsidiaries or affiliates of the COMPANY or their respective officers, directors, employees, advisors, businesses or reputations, except as required by law or pursuant to legal process;

(iii) PARTICIPANT fails to cooperate with the COMPANY or any subsidiary or affiliate of the COMPANY in any way, including, without limitation, by making PARTICIPANT available to testify on behalf of the COMPANY or such subsidiary or affiliate of the COMPANY in any action, suit, or proceeding, whether civil, criminal, administrative, or investigative, or otherwise fails to assist the COMPANY or any subsidiary or affiliate of the COMPANY in any way, including, without limitation, in connection with any such action, suit, or proceeding by providing information and meeting and consulting with members of management of, other representatives of, or counsel to, the COMPANY or such subsidiary or affiliate of the COMPANY, as reasonably requested; or

(iv) PARTICIPANT, during the period PARTICIPANT is employed by the COMPANY or any subsidiary or affiliate of the COMPANY and for twenty-four months thereafter (the “NON-SOLICITATION PERIOD”), alone or in conjunction with another person, (I) interferes with or harms, or attempts to interfere with or harm, the relationship of the COMPANY or any subsidiary or affiliate of the COMPANY with any person who at any time was a customer or supplier of the COMPANY or any subsidiary or affiliate of the COMPANY or otherwise had a business relationship with the COMPANY or any subsidiary or affiliate of the COMPANY; or (II) hires, solicits for hire, aids in or facilitates the hire, or causes to be hired, either as an employee, contractor or consultant, any person who is currently employed, or was employed at any time during the six-month period prior thereto, as an employee, contractor or consultant of the COMPANY or any subsidiary or affiliate of the COMPANY.

(C) Despite the conditions set forth in this Section 5, PARTICIPANT is not hereby prohibited from engaging in any activity set forth in Section 5(B)(i) of this AGREEMENT, including but not limited to competition with the COMPANY and the subsidiaries and affiliates of the COMPANY. Rather, the non-occurrence of the FORFEITURE EVENTS set forth in Section 5(B) of this AGREEMENT is a condition to PARTICIPANT’s right to realize and retain value from the RESTRICTED STOCK UNITS, and the consequences under the PLAN and this AGREEMENT if PARTICIPANT engages in an activity giving rise to any such FORFEITURE EVENTS are the forfeitures specified therein and as otherwise provided in this AGREEMENT. The COMPANY and PARTICIPANT shall not be precluded by this provision or otherwise from entering into other agreements concerning the subject matter of Sections 5(A) and 5(B) of this AGREEMENT.

(D) The COMMITTEE may, in its discretion, waive in whole or in part the COMPANY’s right to forfeiture under this Section 5, but no such waiver shall be effective unless evidenced by a writing signed by a duly authorized officer of the COMPANY.

(E) In addition to the other provisions of this Section 5, PARTICIPANT agrees that any of the conduct described in Sections 5(B)(ii) and (B)(iv) of this AGREEMENT would result in irreparable injury and damage to the COMPANY for which the COMPANY would have no adequate remedy at law. PARTICIPANT agrees that in the event of such conduct or any threat thereof, the COMPANY shall be entitled to an immediate injunction and restraining order to prevent such conduct and threatened conduct and/or continued conduct by PARTICIPANT and/or any and all persons and/or entities acting for and/or with PARTICIPANT, and without having to prove damages and to all costs and expenses incurred by the COMPANY in seeking to enforce the COMPANY’s rights under this AGREEMENT. These remedies are in addition to any other remedies to which the COMPANY may be entitled at law or in equity. PARTICIPANT agrees that the covenants of PARTICIPANT contained in Section 5(B) of this AGREEMENT are reasonable. For the same reasons, the COMPANY shall be entitled to an immediate injunction without having to prove damages to enforce the COMPANY’s right to cause the RESTRICTED STOCK UNITS to be forfeited by PARTICIPANT pursuant to Section 5(A) and Section 5(C) for a violation of Section 5(B)(i).

6. Restrictions on Transfers of SHARES. Anything contained in this AGREEMENT or elsewhere to the contrary notwithstanding, the COMPANY may postpone the issuance and delivery of SHARES of the COMPANY upon settlement of the RESTRICTED STOCK UNITS until completion of any stock exchange listing or registration or other qualification of such SHARES under any state, federal or foreign law, rule or regulation as the COMPANY may consider appropriate; and may require PARTICIPANT in connection with the issuance of the SHARES to make such representations and furnish such information as the COMPANY may consider appropriate in connection with the issuance of the SHARES in compliance with applicable laws, rules and regulations. SHARES of the COMPANY issued and delivered upon settlement of the RESTRICTED STOCK UNITS shall be subject to such restrictions on trading, including appropriate

legending of certificates to that effect, as the COMPANY, in its discretion, shall determine are necessary to satisfy applicable laws, rules and regulations.

7. PLAN as Controlling; PARTICIPANT Acknowledgments. All terms and conditions of the PLAN applicable to the RESTRICTED STOCK UNITS which are not set forth in this AGREEMENT shall be deemed incorporated herein by reference. In the event that any term or condition of this AGREEMENT is inconsistent with the terms and conditions of the PLAN, the PLAN shall be deemed controlling. PARTICIPANT acknowledges receipt of a copy of the PLAN and of the Prospectus related to the PLAN. PARTICIPANT also acknowledges that all decisions, determinations and interpretations of the COMMITTEE in respect of the PLAN, this AGREEMENT and the RESTRICTED STOCK UNITS shall be final, conclusive and binding on PARTICIPANT, all other persons interested in the PLAN and stockholders of the COMPANY.

8. Governing Law. To the extent not preempted by applicable federal or foreign law, this AGREEMENT shall be governed by and construed in accordance with the laws of the State of Delaware, except with respect to provisions relating to the covenants set forth in Section 5 of this AGREEMENT, which shall be governed by the laws of the State of Ohio.

9. Rights and Remedies Cumulative. All rights and remedies of the COMPANY and of PARTICIPANT enumerated in this AGREEMENT shall be cumulative and, except as expressly provided otherwise in this AGREEMENT, none shall exclude any other rights or remedies allowed by law or in equity, and each of said rights or remedies may be exercised and enforced concurrently.

10. Captions. The captions contained in this AGREEMENT are included only for convenience of reference and do not define, limit, explain or modify this AGREEMENT or its interpretation, construction or meaning and are in no way to be construed as a part of this AGREEMENT.

11. Severability. If any provision of this AGREEMENT or the application of any provision hereof to any person or any circumstance shall be determined to be invalid or unenforceable, then such determination shall not affect any other provision of this AGREEMENT or the application of said provision to any other person or circumstance, all of which other provisions shall remain in full force and effect, and it is the intention of each party to this AGREEMENT that if any provision of this AGREEMENT is susceptible of two or more constructions, one of which would render the provision enforceable and the other or others of which would render the provision unenforceable, then the provision shall have the meaning which renders it enforceable.

12. Number and Gender. When used in this AGREEMENT, the number and gender of each pronoun shall be construed to be such number and gender as the context, circumstances or its antecedent may require.

13. Entire Agreement. This AGREEMENT, including the PLAN incorporated herein by reference, and the SEVERANCE AGREEMENT constitute the entire agreement between the COMPANY and PARTICIPANT in respect of the subject matter of this AGREEMENT, and this AGREEMENT supersedes all prior and contemporaneous agreements between the parties hereto in connection with the subject matter of this AGREEMENT. No officer, employee or other servant or agent of the COMPANY, and no servant or agent of PARTICIPANT, is authorized to make any representation, warranty or other promise not contained in this AGREEMENT. Other than as set forth in Section 11(e) of the PLAN, no change, termination or attempted waiver of any of the provisions of this AGREEMENT shall be binding upon either party hereto unless contained in a writing signed by the party to be charged.

14. Successors and Assigns of the COMPANY. The obligations of the COMPANY under this AGREEMENT shall be binding upon any successor corporation or organization resulting from the merger,

consolidation or other reorganization of the COMPANY, or upon any successor corporation or organization succeeding to substantially all of the assets and businesses of the COMPANY.

IN WITNESS WHEREOF, the COMPANY has caused this AGREEMENT to be executed by its duly authorized officer, and PARTICIPANT has executed this AGREEMENT, in each case effective as of the GRANT DATE.

COMPANY:

ABERCROMBIE & FITCH CO.

By: _____
Chief Executive Officer

Date: _____

PARTICIPANT:

Printed Name: _____

Date: _____

Address:

