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

February 15, 2008
(February 13, 2008)

Date of Report
(Date of earliest event reported)

AUTOZONE, INC.

(Exact name of registrant as specified in its charter)

Nevada	**1-10714**	**62-1482048**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(IRS Employer Identification No.)

123 South Front Street
Memphis, Tennessee 38103
(Address of principal executive offices) (Zip Code)

(901) 495-6500
Registrant's telephone number, including area code

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

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Precommencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Precommencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry Into a Material Definitive Agreement.

AutoZone, Inc. Enhanced Severance Pay Plan

On February 13, 2008, the Compensation Committee of the Board of Directors of AutoZone, Inc. (“AutoZone”) adopted the AutoZone, Inc. Enhanced Severance Pay Plan (the “Plan”).

The purpose of the Plan is to provide severance pay to key AutoZone employees who have executed a non-compete agreement with AutoZone and whose employment subsequently is terminated without cause (as defined in the non-compete agreement), other than as a result of death, total disability, or any voluntary resignation or termination; provided such employee is not eligible for severance benefits under any other AutoZone plan or agreement and that he or she executes a release satisfactory in form and substance to AutoZone at the time of termination.

Under the Plan, a participating employee is eligible to receive periodic severance payments in the form of salary continuation for a period of time determined by his or her position and years of service at the time of termination. Executive officers are eligible to receive periodic severance payments for 12 to 24 months, vice presidents for 6 to 12 months, and other key employees for 3 to 9 months, depending in each case upon their years of service.

The foregoing description is qualified in its entirety by reference to the provisions of the Plan which is filed as Exhibit 99.1 to this report and incorporated herein by reference.

Executive Officer Non-Compete and Non-Solicitation Agreements

On February 14, 2008, ten of the executive officers of AutoZone entered into a non-compete and non-solicitation agreement (“Executive Officer Agreement”) with the Company. The executive officers who entered into an Executive Officer Agreement are Jon A. Bascom, Timothy W. Briggs, Mark A. Finestone, William T. Giles, William W. Graves, Lisa R. Kranc, Thomas B. Newbern, Charlie Pleas III, Larry M. Roesel and James A. Shea.

The Executive Officer Agreement provides that, during the executive’s employment with AutoZone and for a period of two years thereafter, the executive shall not (a) directly or indirectly own or work for any business that competes with AutoZone, (b) solicit, divert or influence (or attempt to solicit, divert or influence) any customer of AutoZone, or (c) solicit or attempt to solicit the employees of AutoZone or seek to cause them to resign their employment with AutoZone. The Executive Officer Agreement also includes provisions precluding the executive from disclosing confidential information belonging to AutoZone.

In the event the executive’s employment is terminated by AutoZone without cause (as defined in the Executive Officer Agreement), and provided that at that time, the executive executes a release of all claims against AutoZone accrued as of the date of such release, the executive will be entitled to certain severance benefits. The executive will not be entitled to the severance benefits in the event of his or her voluntary resignation, including retirement, death or disability. Such severance benefits consist of periodic severance pay in accordance with the Plan, continuation of medical, vision and dental insurance coverage during the severance period (up to a maximum of 18 months) at the same cost to the executive as he or she was paying prior to termination, a lump-sum, prorated share of any bonus incentives earned during the period prior to the executive’s termination to be paid when such incentives are paid generally to similarly-situated employees, and an appropriate level of outplacement services as determined by AutoZone. The executive’s applicable Stock Option Agreements govern treatment of stock options upon termination of employment.

The foregoing description is qualified in its entirety by reference to the provisions of the form of Executive Officer Agreement which is filed as Exhibit 99.2 to this report and incorporated herein by reference.

Officer Non-Compete and Non-Solicitation Agreements

On February 13, 2008, the Compensation Committee of the Board of Directors of AutoZone approved a form of non-compete and non-solicitation agreement (“Officer Agreement”) to be entered into by non-executive officers of AutoZone.

The Officer Agreement provides that, during the officer’s employment with AutoZone and for a period of one year thereafter, the officer shall not (a) directly or indirectly own or work for any business that competes with AutoZone, (b) solicit, divert or influence (or attempt to solicit, divert or influence) any customer of AutoZone, or (c) solicit or attempt to solicit the employees of AutoZone or seek to cause them to resign their employment with AutoZone. The Officer Agreement also includes provisions precluding the officer from disclosing confidential information belonging to AutoZone.

In the event the officer’s employment is terminated by AutoZone without cause (as defined in the Officer Agreement), and provided that at that time, the officer executes a release of all claims against AutoZone accrued as of the date of such release, the officer will be entitled to certain severance benefits. The officer will not be entitled to the severance benefits in the event of his or her voluntary resignation, including retirement; death or disability. Such severance benefits consist of periodic severance pay in accordance with the Plan, continuation of medical, vision and dental insurance coverage during the severance period (up to a maximum of 18 months) at the same cost to the officer as he or she was paying prior to termination, a lump-sum, prorated share of any bonus incentives earned during the period prior to the officer’s termination to be paid when such incentives are paid generally to similarly-situated employees, and an appropriate level of outplacement services as determined by AutoZone. The officer’s applicable Stock Option Agreements govern treatment of stock options upon termination of employment.

The foregoing description is qualified in its entirety by reference to the provisions of the form of Officer Agreement which is filed as Exhibit 99.3 to this report and incorporated herein by reference.

Non-Compete and Non-Solicitation Agreement with Mr. Rhodes

On February 14, 2008, William C. Rhodes, III, Chairman, President and Chief Executive Officer of AutoZone entered into a non-compete and non-solicitation agreement ("CEO Agreement") with AutoZone. The CEO Agreement provides that, during Mr. Rhodes' employment with AutoZone and for a period of three years thereafter, Mr. Rhodes shall not (a) directly or indirectly own or work for any business that competes with AutoZone, (b) solicit, divert or influence (or attempt to solicit, divert or influence) any customer of AutoZone, or (c) solicit or attempt to solicit the employees of AutoZone or seek to cause them to resign their employment with AutoZone. The CEO Agreement also includes provisions precluding Mr. Rhodes from disclosing confidential information belonging to AutoZone.

In the event Mr. Rhodes' employment is terminated by AutoZone without cause (as defined in the CEO Agreement), and provided that at that time, Mr. Rhodes executes a release of all claims against AutoZone accrued as of the date of such release, he will be entitled to certain severance benefits. Mr. Rhodes will not be entitled to the severance benefits in the event of his voluntary resignation, including retirement; death or disability. Such severance benefits consist of an amount equal to 2.99 times his then-current base salary, continuation of medical, vision and dental insurance coverage up to a maximum of 18 months at the same cost as he was paying prior to termination, a lump-sum, prorated share of any bonus incentives earned during the period prior to his termination to be paid when such incentives are paid generally to similarly-situated employees, and an appropriate level of outplacement services as determined by AutoZone. Mr. Rhodes' applicable Stock Option Agreements govern treatment of stock options upon termination of his employment.

The foregoing description is qualified in its entirety by reference to the provisions of the CEO Agreement which is filed as Exhibit 99.4 to this report and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 AutoZone, Inc. Enhanced Severance Pay Plan

99.2 Form of non-compete and non-solicitation Agreement signed by each of the following executive officers: Jon A. Bascom, Timothy W. Briggs, Mark A. Finestone, William T. Giles, William W. Graves, Lisa R. Kranc, Thomas B. Newbern, Charlie Pleas III, Larry M. Roesel and James A. Shea; and by AutoZone, Inc., with an effective date of February 14, 2008, for each.

99.3 Form of non-compete and non-solicitation Agreement approved by AutoZone's Compensation Committee for execution by non-executive officers.

99.4 Agreement dated February 14, 2008, between AutoZone, Inc. and William C. Rhodes, III

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AUTOZONE, INC.

By: /s/ Harry L. Goldsmith

Harry L. Goldsmith
Executive Vice President,
General Counsel & Secretary

Dated: February 15, 2008

EXHIBIT INDEX

99.1	AutoZone, Inc. Enhanced Severance Pay Plan
99.2	Form of non-compete and non-solicitation Agreement signed by each of the following executive officers: Jon A. Bascom, Timothy W. Briggs, Mark A. Finestone, William T. Giles, William W. Graves, Lisa R. Kranc, Thomas B. Newbern, Charlie Pleas III, Larry M. Roesel and James A. Shea; and by AutoZone, Inc., with an effective date of February 14, 2008, for each.
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99.4	Agreement dated February 14, 2008, between AutoZone, Inc. and William C. Rhodes, III

AUTOZONE, INC. ENHANCED SEVERANCE PAY PLAN

AutoZone, Inc. (hereinafter the "Company") hereby adopts the AutoZone, Inc. Enhanced Severance Pay Plan (the "Plan"), effective upon the date of its execution.

Section 1: Purpose; Definitions

1.1 ***Purpose.*** The purpose of the Plan is to provide severance pay to eligible employees of the Company and its Designated Subsidiaries in the circumstances and on the conditions specified. The Plan is an "employee welfare benefit plan" within the meaning of Section 3(1) of the Employee Retirement Income Security Act of 1974, as amended, (hereinafter "ERISA"). Neither the receipt nor the amount of any severance payment is contingent, directly or indirectly, on an employee's retirement. Severance payments are contingent, prospective payments that may be provided under the circumstances and conditions described.

1.2 ***Definitions***.

a. Cause. With respect to any Participant, Cause shall have the meaning set forth in the noncompete agreement between or among the Company, the Designated Subsidiary and the Participant, as applicable.

b. Code. The Internal Revenue Code of 1986, as amended from time to time, or any successor thereto.

c. Covered Employer. For purposes of the Plan, the term "Covered Employer" is defined to mean the Company or one of the Company's Designated Subsidiaries.

d. Designated Subsidiaries. For purposes of the Plan, the term "Designated Subsidiaries" means those companies listed on Appendix "A" hereto.

e. Eligible Employee. An individual designated by the Company or a Designated Subsidiary, who (i) has executed a noncompete agreement in a form acceptable to the Company or the Designated Subsidiary, (ii) is not eligible for severance benefits under any other plan, program, policy, procedure or agreement of or with the Company or the Designated Subsidiary, (iii) incurs a Separation From Service without Cause, by action of the Company or Designated Subsidiary, other than as a result of death, total disability as contemplated by a long term disability plan of the Company or Designated Subsidiary, or any voluntary resignation or termination, and (iv) executes a Final Release, at the time of Separation From Service.

f. Final Release. A general release effective between or among the Company and/or Designated Subsidiary and the Participant, which is satisfactory in form and substance to the Company and/or the Designated Subsidiary, as applicable, and for which the period has expired for the exercise of any revocation rights of the Participant with respect thereto.

g. Other Key Employees. Any Eligible Employee other than a Senior Officer or a Vice President.

h. Participant. Each Eligible Employee.

*i. Plan Administrator***.** The Company is the Plan Administrator. The Company may delegate its authority under the Plan to such person(s) as it deems necessary or appropriate from time to time, and any such delegation shall carry with it the Plan Administrator's discretionary authority.

j. Plan Year. The Plan Year is the 12-month period beginning each January 1 and ending the next following December 31.

k. Separation From Service. A termination of substantial services for the Company and any affiliate thereof within the contemplation of Code Sections 414(b) and 414(c). An individual will not be treated as having incurred a Separation From Service where the individual's level of future services for the Company and any affiliate is reasonably anticipated by the Employer to exceed 20% of the average level of bona fide services provided by that individual in any capacity for the prior 36 month period, or the prior period of services if less, but will be treated as having incurred a Separation From Service at any time when such reasonably anticipated level of future services is equal to or less than such 20% average level of prior services.

l. Senior Officer. An officer of the Company above the level of Vice President, including, without limitation, the President, Senior Vice Presidents, Executive Vice Presidents, the Chief Operating Officer and the Chief Executive Officer.

m. Specified Employee. Any service provider who, as of the date of a Separation From Service, is a key employee of the Company within the contemplation of Code Section 416(i)(1)(A)(i), (ii), or (iii) at any time during the 12-month period ending on a specified employee identification date. The Specified Employee identification date is December 31. The Specified Employee effective date is the first day of the fourth month following the Specified Employee identification date.

n. Standard Severance Policy. The severance policy generally applicable to employees of the Company or the Designated Subsidiary, as applicable.

o. Vice President. A Vice President of the Company.

p. Year of Service. A calendar year in which an individual is credited with not fewer than one thousand (1,000) hours of service, as determined under Department of Labor Regulation 2530.200b-2(b) and (c).

Section 2: Eligibility

Each individual is a Participant in the Plan as of the date the individual satisfies all elements of the definition of an Eligible Employee. No other persons have any rights under the Plan or to receive any benefit under the Plan.

Section 3: Plan Benefits

3.1 Benefits. A Participant is eligible to receive periodic severance payments based upon employment status at the time of a Separation From Service, in accordance with the applicable following schedule:

Senior Officers:

Years of Service	**Duration of Periodic Severance**
0-1	12 months
1-5	18 months
5+	24 months

Vice Presidents:

Years of Service	**Duration of Periodic Severance**
0-2	6 months
2-5	9 months
5+	12 months

Other Key Employees:

Years of Service	**Duration of Periodic Severance**
0-2	3 months
2-5	6 months
5+	9 months

3.2 ***Payment of Benefits***. Except as provided in section 5.3 with respect to certain death benefits, Plan benefits will be paid for the appropriate duration, using the payroll date frequency in effect for the Participant as of the date the individual incurs a Separation From Service. Payments generally will begin on the payroll date for the first payroll period which begins after the date of the Separation From Service. Provided, however, that in the case of any Specified Employee any payment which would otherwise be made within the six (6) month period after the date of the Participant's Separation From Service will be accumulated and paid on the first business date which occurs after the expiration of such six (6) month period.

3.3 ***Deductions.*** The employer will effect all legally required deductions.

Section 4: Financing Plan Benefits

All Plan benefits shall be paid directly by the Company or Designated Subsidiary out of its general assets. All Plan benefits are unfunded and unsecured until paid.

Section 5: Miscellaneous

5.1 ***Employment Rights.*** The Plan does not constitute a contract of employment. Participation does not give any person the right to be rehired or retained.

5.2 ***Controlling Law.*** ERISA shall be controlling in all matters relating to the Plan. The provisions of this Plan are intended to be applied in a manner consistent with Code Section 409A, but neither the Company nor any affiliate thereof shall be liable for any determination by any person(s) that the arrangement or the administration thereof is subject to the tax provisions of Code Section 409A.

5.3 ***Interests Not Transferable.*** The interests of persons entitled to benefits under the Plan may not be sold, transferred, alienated, assigned nor encumbered; provided, however, that upon the death of a Participant in pay status under the Plan, the sum of any remaining scheduled benefit payments will be paid in a lump sum to the surviving spouse of the Participant, if any, or if none then to the estate of the Participant.

5.4 ***Headings.*** The headings of sections and subsections herein are for convenience of reference only and shall not be construed or interpreted as part of the Plan.

5.5 ***Severability.*** If any provision of the Plan shall be held to be illegal or invalid for any reason, such illegality or invalidity shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as if such illegal or invalid provision had never been contained in the Plan.

5.6 ***Administration.*** The Plan Administrator shall have the sole and final power, duty, discretion, authority and responsibility of directing and administering the Plan. All directions by the Plan Administrator shall be conclusive on all parties concerned. The Plan Administrator shall have the sole, absolute and final right and power to construe, interpret and administer the provisions of the Plan including, but not limited to, the power (i) to construe any ambiguity and interpret any provision of the Plan or supply any omission or reconcile any inconsistencies in such manner as it deems proper, (ii) to determine eligibility to become a Participant in the Plan in accordance with its terms, (iii) to decide all questions of eligibility for, and determine the amount, manner, and time of payment of, any benefits hereunder, and (iv) to establish uniform rules and procedures to be followed in any matters required to administer the Plan.

Section 6: Amendment and Termination

The Company reserves the right, in its sole discretion, to amend the Plan from time to time or to terminate the Plan, all without prior notice. No representation by anyone can extend the Company’s severance pay policies to provide for severance payments that are not covered by the Plan.

IN WITNESS WHEREOF, AutoZone, Inc. has caused the Plan to be executed this 14th day of February, 2008.

AUTOZONE, INC.

By: /s/ William C. Rhodes

Title: William C. Rhodes
President & CEO

By: /s/ Harry L. Goldsmith

Title: Harry L. Goldsmith
Executive Vice President, General Counsel and Secretary

APPENDIX A

LIST OF DESIGNATED SUBSIDIARIES

AutoZoners, LLC

AutoZone Puerto Rico, Inc.

AutoZone West, Inc.

AZ California, LLC

AZ Texas, LLC

ServiceZone S. de RL de CV

FORM OF AGREEMENT

This Agreement is made this 14th day of February, 2008, by and between AutoZone, Inc. ("AutoZone") and _________________ ("Executive").

1. **Employment.** Executive is employed by a subsidiary of AutoZone. Executive acknowledges that his employment is at will.

2. **Severance.** In the event that Executive's employment is terminated by AutoZone without Cause (defined below), and provided that at that time, Executive executes a release of all claims against AutoZone accrued as of the date of such release in a form acceptable to AutoZone and such release has become irrevocable, Executive will be entitled to the severance benefits set forth in Exhibit A to this Agreement (the "Enhanced Severance"). Executive acknowledges that the Enhanced Severance benefits are greater than those to which he would be entitled under AutoZone's standard severance policy, and that he is not eligible for severance under AutoZone's standard severance policy. Executive (or his estate) will not be entitled to the Enhanced Severance in the event of (i) his termination for Cause (defined below); (ii) his voluntary resignation, including retirement; (iii) his death; or (iv) a determination by AutoZone that he is "totally disabled," as that term is defined in AutoZone's long term disability plan.

3. **Covenants.** In consideration of Executive's employment or continued employment, and the Enhanced Severance benefits provided herein, Executive and AutoZone hereby agree as follows:

(a) **Non-Competition.** Executive acknowledges that because of his skills, Executive's position with AutoZone, and the customer relationships and/or confidential information to which Executive shall have access on account of such employment with AutoZone, competition by Executive with AutoZone would damage AutoZone in a manner which could not be adequately compensated by damages or an action at law. In view of such circumstances, Executive agrees that, during his employment with AutoZone and for a period of two (2) years thereafter (the "Non-Compete Term"), Executive shall not, directly or indirectly, own, manage, operate, control, be employed by, consult for, participate in or be connected in any manner with the ownership, management, operation or control of any business that derives revenues from the retail, wholesale, or commercial sale, manufacture, or distribution of aftermarket automobile parts and accessories, motor oil or related chemicals in any state, province, territory or foreign country in which AutoZone operates during the Non-Compete Term , including, but not limited to, Advance Auto Parts, Inc., CSK Auto, Inc. (Checkers/Schucks/Kragen), General Parts, Inc. (CARQUEST Auto Parts), Genuine Parts Corporation (NAPA), O'Reilly Automotive, Inc., The Pep Boys – Manny, Moe & Jack, and Wal-Mart Stores, Inc. Nothing in this Subsection 3(a) shall preclude Executive from accepting employment with a company that derives less than five percent (5%) of its annual gross revenues from the retail, wholesale or commercial sale, manufacture or distribution of aftermarket automobile parts and accessories, motor oil or related chemicals (other than those companies specifically listed above), provided that Executive does not provide advice and consultation to such company concerning the retail, wholesale or commercial sale, manufacture or distribution of aftermarket automobile parts and accessories, motor oil or related chemicals.

(b) **Non-Solicitation.** Executive further agrees that, during Executive's employment with AutoZone, and for a period of two (2) years thereafter, Executive shall not, directly or indirectly, whether on his own behalf or on behalf of a third party, solicit, divert, influence, or attempt to divert or influence any customer of AutoZone or seek to cause any customer of AutoZone to refrain from doing business with or patronizing AutoZone. Executive also agrees that, during Executive's employment with AutoZone, and for a period of two (2) years thereafter, he shall not, directly or indirectly, whether on his own behalf or on behalf of a third party, solicit or attempt to solicit the employees of AutoZone or seek to cause them to resign their employment with AutoZone.

(c) **Confidentiality.** Executive acknowledges that he possesses and will continue to possess information which has been created, discovered or developed by AutoZone in the conduct of its business that is valuable, special and unique to AutoZone and not generally known by third parties, including but not limited to, its methods of operations, its lists of customers and employees, its pricing lists, its pricing and purchasing strategies, and other information Executive has reason to know AutoZone would like to treat as confidential. Unless previously authorized in writing by AutoZone, Executive will not, at any time, disclose to others, or use, or allow anyone else to disclose or use, any confidential information except as may be necessary in the performance of Executive's employment with AutoZone.

4. **Reasonable Limitations.** Given the nature of the position Executive holds with AutoZone, the nature of AutoZone's business, and the sensitive nature of the information and duties Executive will have with AutoZone, the parties acknowledge that the limitations provided for herein, including but not limited to, the scope of activities prohibited, the geographic area covered, and the time limitations, are reasonable and have been specifically negotiated by sophisticated commercial parties.

5. **Remedies for Breach.** In the event of an actual or threatened breach by Executive of any of the covenants of this Agreement, AutoZone, in addition to any other rights and remedies existing in its favor, shall be entitled to obtain, without the necessity for any bond or other security, specific performance and/or injunctive relief in order to enforce or prevent the breach of any of the covenants of this Agreement. Further, if Executive violates any of the covenants of this Agreement, his entitlement to the severance benefits set forth on Exhibit A shall immediately cease, and the term and covenant violated shall be automatically extended to a like period of time from the date on which Executive ceases such violation or from the date of the entry by a court of competent jurisdiction of an order or judgment enforcing such covenants, whichever period is later. In the event Executive is found by a court of competent jurisdiction to be in breach of any of the covenants of this Agreement, AutoZone shall be entitled to its costs and reasonable attorney's fees associated with enforcing such covenant or covenants.

6. **Reaffirmation of Scope or Duration.** The parties hereto intend that this Agreement be enforced as written. However, if any provision, or any part thereof, is held to be unenforceable because of the duration of such provision or the area covered thereby, the parties hereto agree that the court making such determination shall have the power to reduce the duration and/or area of such provision and/or delete specific words or phrases and in its reduced or revised form, such provision shall then be enforceable and shall be enforced.

7. **Definition of Cause.** For purposes of this Agreement, "Cause" shall be defined as the willful engagement in conduct which is demonstrably or materially injurious to AutoZone, monetarily or otherwise; provided, however, no act or failure to act will be considered "willful" unless done, or omitted to be done, by Executive not in good faith and without reasonable belief that his action or omission was in the best interest of AutoZone.

8. **Compliance with Section 409A.** For purposes of this Agreement and the Enhanced Severance described in Exhibit A, in the event that Executive is terminated by AutoZone without Cause, AutoZone and Executive reasonably anticipate that Executive will either (i) perform no further services for AutoZone, whether as an employee, independent contractor, or otherwise, after the effective date of such termination, or (ii) after the effective date of such termination, permanently decrease the level of services performed by Executive for AutoZone to no more than twenty percent (20%) of the average level of services performed for AutoZone in any capacity, whether as an employee, independent contractor or otherwise, over the immediately preceding 36-month period (or the full period of services if Executive has been providing services to AutoZone for less than thirty-six (36) months).

9. **Governing Law.** This Agreement shall be construed in accordance with and governed by the laws of the state of Tennessee, without regard to its choice of law provisions. Executive agrees that the exclusive venue for any disputes arising out of or related to this Agreement shall be the state or federal courts located in Memphis, Tennessee.

10. **Entire Agreement; Amendment.** This Agreement, with Exhibit A, contains the entire agreement of the parties and supersedes any prior understandings and agreements between them respecting the subject matter of this Agreement. It may not be changed orally, but only by agreement in writing signed by the parties hereto.

11. **Waiver of Breach; Severability.** The waiver by AutoZone of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach. In the event any provision of this Agreement is found to be invalid or unenforceable, it may be severed from the Agreement and the remaining provisions of the Agreement shall continue to be binding and effective.

12. **Non-Assignability.** This Agreement and the benefits hereunder are personal to AutoZone and are not assignable or transferable by Executive, nor may the services to be performed hereunder be assigned by AutoZone to any person, firm or corporation, except a parent or affiliate of AutoZone; provided, however, that this Agreement and the benefits hereunder may be assigned by AutoZone to any person, firm or corporation acquiring all or substantially all of the assets of AutoZone or its subsidiary or to any corporation or other entity into which AutoZone or its subsidiary may be merged or consolidated and this Agreement and the benefits hereunder will be deemed automatically assigned to any such corporation or entity.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first stated above.

EXECUTIVE

____

AUTOZONE, INC.

By: ____________________________________
Its: ____________________________________
By: ____________________________________
Its: ____________________________________

EXHIBIT A
To Agreement dated February 14, 2008
Between AutoZone, Inc.
and __________ ("the Agreement")

1. General.

The benefits afforded to Executive hereunder will be in lieu of benefits under any other plan, program or agreement, including without limitation, AutoZone's standard severance policy.

2. Commencement of Benefits.

Enhanced Severance benefits will commence as of the date of termination of employment unless Executive is deemed by AutoZone to be or have been a "specified employee" within the meaning of Internal Revenue Code Section 409A at any relevant time, in which case payment of all or a portion of the Enhanced Severance benefits will be delayed until the date that is at least six months and one day after the date of Executive's termination. All amounts that would otherwise have been paid during such six-month period shall instead be paid in a lump sum on the first pay day following such six-month period.

Except as otherwise provided in the Agreement, all compensation and benefits end upon termination of employment.

3. Severance Payments.

Periodic severance will be paid to Executive in accordance with AutoZone's Enhanced Severance Policy (the "Policy") in effect as of the date of execution of this Agreement, as applicable to Executive's position at the time of termination of employment. The Policy is hereby incorporated by reference into the Agreement, and a copy of the Policy has been provided to Executive.

Pursuant to the Policy, Executive will receive the periodic severance paid bi-weekly in the same amount and manner as Executive's base salary prior to termination for the following time periods ("Severance Period"):

Years of Service	**Duration of Periodic Severance**
0-1	12 months
1-5	18 months
5+	24 months

4. Medical, Vision and Dental Benefits.

Medical, vision and dental insurance coverage may be continued during the Severance Period, up to a maximum of 18 months, if Executive makes a COBRA election. The cost to Executive for this coverage during the lesser of the Severance Period or 18 months will be the same as he was paying immediately prior to termination, subject to increases affecting plan participants generally. AutoZone will pay the difference between Executive's cost and the amount of the COBRA premiums during the lesser of the Severance Period or 18 months; thereafter, COBRA premium payments, if any, will be the sole responsibility of Executive.

5. Stock Options.

The terms of the applicable Stock Option Agreements govern treatment of stock options upon termination of employment. Stock Option Agreements generally provide that options remain exercisable for 30 days from the date of termination without Cause, and that stock options that are unvested as of the termination date will be forfeited.

6. Bonus Incentives.

A lump-sum, prorated share of any bonus incentives earned during the period prior to Executive's termination will be paid to Executive when incentives are paid generally to similarly-situated employees. Eligibility for additional bonuses ceases upon termination. See individual plan documentation for detailed information about eligibility and when incentives are earned.

7. Other Benefits.

An appropriate level of outplacement services, as determined by AutoZone in its discretion, will be provided to Executive based on his individual circumstances.

Some optional life and disability insurance policies may have portability features which allow Executive to continue the coverage at Executive's cost.

8. Internal Revenue Code Section 409A.

To the extent applicable, this Program shall be interpreted in accordance with Internal Revenue Code Section 409A. AutoZone may, in its sole discretion, take any actions it deems necessary or appropriate, including without limitation, amendment or termination of this Program, to (a) exempt these payments and benefits from the application of Code Section 409A, or (b) comply with the requirements of Code Section 409A.

9. Amendments and Administration.

AutoZone reserves the right to terminate, suspend, withdraw, amend or modify the benefits contained in the Policy, but any such action will not affect the benefits for Executive under the Agreement. The plan administrator has sole authority to interpret the provisions of the Policy and otherwise construe AutoZone's intent in case of any dispute.

FORM OF AGREEMENT

This Agreement is made this ____ day of _________, 200_, by and between AutoZone, Inc. (“AutoZone”) and _________________ (“Officer”).

1. **Employment.** Officer is employed by a subsidiary of AutoZone. Officer acknowledges that his employment is at will.

2. **Severance.** In the event that Officer’s employment is terminated by AutoZone without Cause (defined below), and provided that at that time, Officer executes a release of all claims against AutoZone accrued as of the date of such release in a form acceptable to AutoZone and such release has become irrevocable, Officer will be entitled to the severance benefits set forth in Exhibit A to this Agreement (the “Enhanced Severance”). Officer acknowledges that the Enhanced Severance benefits are greater than those to which he would be entitled under AutoZone’s standard severance policy, and that he is not eligible for severance under AutoZone’s standard severance policy. Officer (or his estate) will not be entitled to the Enhanced Severance in the event of (i) his termination for Cause (defined below); (ii) his voluntary resignation, including retirement; (iii) his death; or (iv) a determination by AutoZone that he is “totally disabled,” as that term is defined in AutoZone’s long term disability plan.

3. **Covenants.** In consideration of Officer’s employment or continued employment, and the Enhanced Severance benefits provided herein, Officer and AutoZone hereby agree as follows:

(a) **Non-Competition.** Officer acknowledges that because of his skills, Officer’s position with AutoZone, and the customer relationships and/or confidential information to which Officer shall have access on account of such employment with AutoZone, competition by Officer with AutoZone would damage AutoZone in a manner which could not be adequately compensated by damages or an action at law. In view of such circumstances, Officer agrees that, during his employment with AutoZone and for a period of one (1) year thereafter (the “Non-Compete Term”), Officer shall not, directly or indirectly, own, manage, operate, control, be employed by, consult for, participate in or be connected in any manner with the ownership, management, operation or control of any business that derives revenues from the retail, wholesale, or commercial sale, manufacture, or distribution of aftermarket automobile parts and accessories, motor oil or related chemicals in any state, province, territory or foreign country in which AutoZone operates during the Non-Compete Term , including, but not limited to, Advance Auto Parts, Inc., CSK Auto, Inc. (Checkers/Schucks/Kragen), General Parts, Inc. (CARQUEST Auto Parts), Genuine Parts Corporation (NAPA), O’Reilly Automotive, Inc., The Pep Boys – Manny, Moe & Jack, and Wal-Mart Stores, Inc. Nothing in this Subsection 3(a) shall preclude Officer from accepting employment with a company that derives less than five percent (5%) of its annual gross revenues from the retail, wholesale or commercial sale, manufacture or distribution of aftermarket automobile parts and accessories, motor oil or related chemicals (other than those companies specifically listed above), provided that Officer does not provide advice and consultation to such company concerning the retail, wholesale or commercial sale, manufacture or distribution of aftermarket automobile parts and accessories, motor oil or related chemicals.

(b) **Non-Solicitation.** Officer further agrees that, during Officer’s employment with AutoZone, and for a period of one (1) year thereafter, Officer shall not, directly or indirectly, whether on his own behalf or on behalf of a third party, solicit, divert, influence, or attempt to divert or influence any customer of AutoZone or seek to cause any customer of AutoZone to refrain from doing business with or patronizing AutoZone. Officer also agrees that, during Officer’s employment with AutoZone, and for a period of one (1) year thereafter, he shall not, directly or indirectly, whether on his own behalf or on behalf of a third party, solicit or attempt to solicit the employees of AutoZone or seek to cause them to resign their employment with AutoZone.

(c) **Confidentiality.** Officer acknowledges that he possesses and will continue to possess information which has been created, discovered or developed by AutoZone in the conduct of its business that is valuable, special and unique to AutoZone and not generally known by third parties, including but not limited to, its methods of operations, its lists of customers and employees, its pricing lists, its pricing and purchasing strategies, and other information Officer has reason to know AutoZone would like to treat as confidential. Unless previously authorized in writing by AutoZone, Officer will not, at any time, disclose to others, or use, or allow anyone else to disclose or use, any confidential information except as may be necessary in the performance of Officer’s employment with AutoZone.

4. **Reasonable Limitations.** Given the nature of the position Officer holds with AutoZone, the nature of AutoZone’s business, and the sensitive nature of the information and duties Officer will have with AutoZone, the parties acknowledge that the limitations provided for herein, including but not limited to, the scope of activities prohibited, the geographic area covered, and the time limitations, are reasonable and have been specifically negotiated by sophisticated commercial parties.

5. **Remedies for Breach.** In the event of an actual or threatened breach by Officer of any of the covenants of this Agreement, AutoZone, in addition to any other rights and remedies existing in its favor, shall be entitled to obtain, without the necessity for any bond or other security, specific performance and/or injunctive relief in order to enforce or prevent the breach of any of the covenants of this Agreement. Further, if Officer violates any of the covenants of this Agreement, his entitlement to the severance benefits set forth on Exhibit A shall immediately cease, and the term and covenant violated shall be automatically extended to a like period of time from the date on which Officer ceases such violation or from the date of the entry by a court of competent jurisdiction of an order or judgment enforcing such covenants, whichever period is later. In the event Officer is found by a court of competent jurisdiction to be in breach of any of the covenants of this Agreement, AutoZone shall be entitled to its costs and reasonable attorney’s fees associated with enforcing such covenant or covenants.

6. **Reaffirmation of Scope or Duration.** The parties hereto intend that this Agreement be enforced as written. However, if any provision, or any part thereof, is held to be unenforceable because of the duration of such provision or the area covered thereby, the parties hereto agree that the court making such determination shall have the power to reduce the duration and/or area of such provision and/or delete specific words or phrases and in its reduced or revised form, such provision shall then be enforceable and shall be enforced.

7. **Definition of Cause.** For purposes of this Agreement, “Cause” shall be defined as the willful engagement in conduct which is demonstrably or materially injurious to AutoZone, monetarily or otherwise; provided, however, no act or failure to act will be considered "willful" unless done, or omitted to be done, by Officer not in good faith and without reasonable belief that his action or omission was in the best interest of AutoZone.

8. **Compliance with Section 409A.** For purposes of this Agreement and the Enhanced Severance described in Exhibit A, in the event that Officer is terminated by AutoZone without Cause, AutoZone and Officer reasonably anticipate that Officer will either (i) perform no further services for AutoZone, whether as an employee, independent contractor, or otherwise, after the effective date of such termination, or (ii) after the effective date of such termination, permanently decrease the level of services performed by Officer for AutoZone to no more than twenty percent (20%) of the average level of services performed for AutoZone in any capacity, whether as an employee, independent contractor or otherwise, over the immediately preceding 36-month period (or the full period of services if Officer has been providing services to AutoZone for less than thirty-six (36) months).

9. **Governing Law.** This Agreement shall be construed in accordance with and governed by the laws of the state of Tennessee, without regard to its choice of law provisions. Officer agrees that the exclusive venue for any disputes arising out of or related to this Agreement shall be the state or federal courts located in Memphis, Tennessee.

10. **Entire Agreement; Amendment.** This Agreement, with Exhibit A, contains the entire agreement of the parties and supersedes any prior understandings and agreements between them respecting the subject matter of this Agreement. It may not be changed orally, but only by agreement in writing signed by the parties hereto.

11. **Waiver of Breach; Severability.** The waiver by AutoZone of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach. In the event any provision of this Agreement is found to be invalid or unenforceable, it may be severed from the Agreement and the remaining provisions of the Agreement shall continue to be binding and effective.

12. **Non-Assignability.** This Agreement and the benefits hereunder are personal to AutoZone and are not assignable or transferable by Officer, nor may the services to be performed hereunder be assigned by AutoZone to any person, firm or corporation, except a parent or affiliate of AutoZone; provided, however, that this Agreement and the benefits hereunder may be assigned by AutoZone to any person, firm or corporation acquiring all or substantially all of the assets of AutoZone or its subsidiary or to any corporation or other entity into which AutoZone or its subsidiary may be merged or consolidated and this Agreement and the benefits hereunder will be deemed automatically assigned to any such corporation or entity.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first stated above.

OFFICER

____

AUTOZONE, INC.

By: ______________________________

Its: ______________________________

By: ______________________________

Its: ______________________________

EXHIBIT A
To Agreement dated ________
Between AutoZone, Inc.
and __________ ("the Agreement")

1. General.

   The benefits afforded to Officer hereunder will be in lieu of benefits under any other plan, program or agreement, including without limitation, AutoZone's standard severance policy.

2. Commencement of Benefits.

   Enhanced Severance benefits will commence as of the date of termination of employment unless Officer is deemed by AutoZone to be or have been a "specified employee" within the meaning of Internal Revenue Code Section 409A at any relevant time, in which case payment of all or a portion of the Enhanced Severance benefits will be delayed until the date that is at least six months and one day after the date of Officer's termination. All amounts that would otherwise have been paid during such six-month period shall instead be paid in a lump sum on the first pay day following such six-month period.

   Except as otherwise provided in the Agreement, all compensation and benefits end upon termination of employment.

3. Severance Payments.

   Periodic severance will be paid to Officer in accordance with AutoZone's Enhanced Severance Policy (the "Policy") in effect as of the date of execution of this Agreement, as applicable to Officer's position at the time of termination of employment. The Policy is hereby incorporated by reference into the Agreement, and a copy of the Policy has been provided to Officer.

   Pursuant to the Policy, Officer will receive the periodic severance paid bi-weekly in the same amount and manner as Officer's base salary prior to termination for the following time periods ("Severance Period"):

Years of Service	**Duration of Periodic Severance**
0-2	6 months
2-5	9 months
5+	12 months

4. Medical, Vision and Dental Benefits.

   Medical, vision and dental insurance coverage may be continued during the Severance Period, up to a maximum of 18 months, if Officer makes a COBRA election. The cost to Officer for this coverage during the Severance Period will be the same as he was paying immediately prior to termination, subject to increases affecting plan participants generally. AutoZone will pay the difference between Officer's cost and the amount of the COBRA premiums during the Severance Period. After the Severance Period ends, COBRA premium payments, if any, will be the sole responsibility of Officer.

5. Stock Options.

   The terms of the applicable Stock Option Agreements govern treatment of stock options upon termination of employment. Stock Option Agreements generally provide that options remain exercisable for 30 days from the date of termination without Cause, and that stock options that are unvested as of the termination date will be forfeited.

6. Bonus Incentives.

   A lump-sum, prorated share of any bonus incentives earned during the period prior to Officer's termination will be paid to Officer when incentives are paid generally to similarly-situated employees. Eligibility for additional bonuses ceases upon termination. See individual plan documentation for detailed information about eligibility and when incentives are earned.

7. Other Benefits.

   An appropriate level of outplacement services, as determined by AutoZone in its discretion, will be provided to Officer based on his individual circumstances.

   Some optional life and disability insurance policies may have portability features which allow Officer to continue the coverage at Officer's cost.

8. Internal Revenue Code Section 409A.

   To the extent applicable, this Program shall be interpreted in accordance with Internal Revenue Code Section 409A. AutoZone may, in its sole discretion, take any actions it deems necessary or appropriate, including without limitation, amendment or termination of this Program, to (a) exempt these payments and benefits from the application of Code Section 409A, or (b) comply with the requirements of Code Section 409A.

9. Amendments and Administration.

AutoZone reserves the right to terminate, suspend, withdraw, amend or modify the benefits contained in the Policy, but any such action will not affect the benefits for Officer under the Agreement. The plan administrator has sole authority to interpret the provisions of the Policy and otherwise construe AutoZone’s intent in case of any dispute.

EXHIBIT 99.4

AGREEMENT

This Agreement is made this 14th day of February, 2008, by and between AutoZone, Inc. ("AutoZone") and William C. Rhodes, III ("Executive").

1. **Employment.** Executive is the Chairman of the Board, President and Chief Executive Officer of AutoZone and is employed by a subsidiary of AutoZone. Executive acknowledges that his employment is at will and his service on the Board of Directors is subject to his election as a director by AutoZone's stockholders.

2. **Severance.** In the event that Executive's employment is terminated by AutoZone without Cause (defined below), and provided that at that time, Executive executes a release of all claims against AutoZone accrued as of the date of such release in a form acceptable to AutoZone and such release has become irrevocable, Executive will be entitled to the severance benefits set forth in Exhibit A to this Agreement (the "Enhanced Severance"). Executive acknowledges that the Enhanced Severance benefits are greater than those to which he would be entitled under AutoZone's standard severance policy, and that he is not eligible for severance under AutoZone's standard severance policy. Executive (or his estate) will not be entitled to the Enhanced Severance in the event of (i) his termination for Cause (defined below); (ii) his voluntary resignation, including retirement; (iii) his death; or (iv) a determination by AutoZone that he is "totally disabled," as that term is defined in AutoZone's long term disability plan.

3. **Covenants.** In consideration of Executive's employment or continued employment, and the Enhanced Severance benefits provided herein, Executive and AutoZone hereby agree as follows:

(a) **Non-Competition.** Executive acknowledges that because of his skills, Executive's position with AutoZone, and the customer relationships and/or confidential information to which Executive shall have access on account of such employment with AutoZone, competition by Executive with AutoZone would damage AutoZone in a manner which could not be adequately compensated by damages or an action at law. In view of such circumstances, Executive agrees that, during his employment with AutoZone and for a period of three (3) years thereafter (the "Non-Compete Term"), Executive shall not, directly or indirectly, own, manage, operate, control, be employed by, consult for, participate in or be connected in any manner with the ownership, management, operation or control of any business that derives revenues from the retail, wholesale, or commercial sale, manufacture, or distribution of aftermarket automobile parts and accessories, motor oil or related chemicals in any state, province, territory or foreign country in which AutoZone operates during the Non-Compete Term, including, but not limited to, Advance Auto Parts, Inc., CSK Auto, Inc. (Checkers/Schucks/Kragen), General Parts, Inc. (CARQUEST Auto Parts), Genuine Parts Corporation (NAPA), O'Reilly Automotive, Inc., The Pep Boys – Manny, Moe & Jack, and Wal-Mart Stores, Inc. Nothing in this Subsection 3(a) shall preclude Executive from accepting employment with a company that derives less than five percent (5%) of its annual gross revenues from the retail, wholesale or commercial sale, manufacture or distribution of aftermarket automobile parts and accessories, motor oil or related chemicals (other than those companies specifically listed above), provided that Executive does not provide advice and consultation to such company concerning the retail, wholesale or commercial sale, manufacture or distribution of aftermarket automobile parts and accessories, motor oil or related chemicals.

(b) **Non-Solicitation.** Executive further agrees that, during Executive's employment with AutoZone, and for a period of three (3) years thereafter, Executive shall not, directly or indirectly, whether on his own behalf or on behalf of a third party, solicit, divert, influence, or attempt to divert or influence any customer of AutoZone or seek to cause any customer of AutoZone to refrain from doing business with or patronizing AutoZone. Executive also agrees that, during Executive's employment with AutoZone, and for a period of three (3) years thereafter, he shall not, directly or indirectly, whether on his own behalf or on behalf of a third party, solicit or attempt to solicit the employees of AutoZone or seek to cause them to resign their employment with AutoZone.

(c) **Confidentiality.** Executive acknowledges that he possesses and will continue to possess information which has been created, discovered or developed by AutoZone in the conduct of its business that is valuable, special and unique to AutoZone and not generally known by third parties, including but not limited to, its methods of operations, its lists of customers and employees, its pricing lists, its pricing and purchasing strategies, and other information Executive has reason to know AutoZone would like to treat as confidential. Unless previously authorized in writing by AutoZone, Executive will not, at any time, disclose to others, or use, or allow anyone else to disclose or use, any confidential information except as may be necessary in the performance of Executive's employment with AutoZone.

4. **Reasonable Limitations.** Given the nature of the position Executive holds with AutoZone, the nature of AutoZone's business, and the sensitive nature of the information and duties Executive will have with AutoZone, the parties acknowledge that the limitations provided for herein, including but not limited to, the scope of activities prohibited, the geographic area covered, and the time limitations, are reasonable and have been specifically negotiated by sophisticated commercial parties.

5. **Remedies for Breach.** In the event of an actual or threatened breach by Executive of any of the covenants of this Agreement, AutoZone, in addition to any other rights and remedies existing in its favor, shall be entitled to obtain, without the necessity for any bond or other security, specific performance and/or injunctive relief in order to enforce or prevent the breach of any of the covenants of this Agreement. Further, if Executive violates any of the covenants of this Agreement, his entitlement to the severance benefits set forth on Exhibit A shall immediately cease, and the term and covenant violated shall be automatically extended to a like period of time from the date on which Executive ceases such violation or from the date of the entry by a court of competent jurisdiction of an order or judgment enforcing such covenants, whichever period is later. In the event Executive is found by a court of competent jurisdiction to be in breach of any of the covenants of this Agreement, AutoZone shall be entitled to its costs and reasonable attorney's fees associated with enforcing such covenant or covenants.

6. **Reaffirmation of Scope or Duration.** The parties hereto intend that this Agreement be enforced as written. However, if any provision, or any part thereof, is held to be unenforceable because of the duration of such provision or the area covered thereby, the parties hereto agree that the court making such determination shall have the power to reduce the duration and/or area of such provision and/or delete specific words or phrases and in its reduced or revised form, such provision shall then be enforceable and shall be enforced.

7. **Definition of Cause.** For purposes of this Agreement, "Cause" shall be defined as the willful engagement in conduct which is demonstrably or materially injurious to AutoZone, monetarily or otherwise; provided, however, no act or failure to act will be considered "willful" unless done, or omitted to be done, by Executive not in good faith and without reasonable belief that his action or omission was in the best interest of AutoZone.

8. **Compliance with Section 409A.** For purposes of this Agreement and the Enhanced Severance described in Exhibit A, in the event that Executive is terminated by AutoZone without Cause, AutoZone and Executive reasonably anticipate that Executive will either (i) perform no further services for AutoZone, whether as an employee, independent contractor, or otherwise, after the effective date of such termination, or (ii) after the effective date of such termination, permanently decrease the level of services performed by Executive for AutoZone to no more than twenty percent (20%) of the average level of services performed for AutoZone in any capacity, whether as an employee, independent contractor or otherwise, over the immediately preceding 36-month period (or the full period of services if Executive has been providing services to AutoZone for less than thirty-six (36) months).

9. **Governing Law.** This Agreement shall be construed in accordance with and governed by the laws of the state of Tennessee, without regard to its choice of law provisions. Executive agrees that the exclusive venue for any disputes arising out of or related to this Agreement shall be the state or federal courts located in Memphis, Tennessee.

10. **Entire Agreement; Amendment.** This Agreement, with Exhibit A, contains the entire agreement of the parties and supersedes any prior understandings and agreements between them respecting the subject matter of this Agreement. It may not be changed orally, but only by agreement in writing signed by the parties hereto.

11. **Waiver of Breach; Severability.** The waiver by AutoZone of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach. In the event any provision of this Agreement is found to be invalid or unenforceable, it may be severed from the Agreement and the remaining provisions of the Agreement shall continue to be binding and effective.

12. **Non-Assignability.** This Agreement and the benefits hereunder are personal to AutoZone and are not assignable or transferable by Executive, nor may the services to be performed hereunder be assigned by AutoZone to any person, firm or corporation, except a parent or affiliate of AutoZone; provided, however, that this Agreement and the benefits hereunder may be assigned by AutoZone to any person, firm or corporation acquiring all or substantially all of the assets of AutoZone or its subsidiary or to any corporation or other entity into which AutoZone or its subsidiary may be merged or consolidated and this Agreement and the benefits hereunder will be deemed automatically assigned to any such corporation or entity.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first stated above.

EXECUTIVE

/s/ William C. Rhodes, III
William C. Rhodes, III

AUTOZONE, INC.

By: /s/ Harry L. Goldsmith
Its: Harry L. Goldsmith, Executive Vice President, General Counsel and Secretary

By: /s/ Timothy W. Briggs
Its: Tim Briggs, SVP

EXHIBIT A
To Agreement dated February 14, 2008
Between AutoZone, Inc.
and William C. Rhodes, III ("the Agreement")

1. General.

The benefits afforded to Executive hereunder will be in lieu of benefits under any other plan, program or agreement, including without limitation, AutoZone's standard severance policy.

2. Commencement of Benefits.

Enhanced Severance benefits will commence as of the date of termination of employment unless Executive is deemed by AutoZone to be or have been a "specified employee" within the meaning of Internal Revenue Code Section 409A at any relevant time, in which case payment of all or a portion of the Enhanced Severance benefits will be delayed until the date that is at least six months and one day after the date of Executive's termination. All amounts that would otherwise have been paid during such six-month period shall instead be paid in a lump sum on the first pay day following such six-month period.

Except as otherwise provided in the Agreement, all compensation and benefits end upon termination of employment.

3. Severance Payments.

Executive will receive a severance payment in an amount equal to 2.99 times his then-current base salary.

4. Medical, Vision and Dental Benefits.

Medical, vision and dental insurance coverage may be continued up to a maximum of 18 months after the date of termination of employment if Executive makes a COBRA election. The cost to Executive for this coverage will be the same as he was paying immediately prior to termination, subject to increases affecting plan participants generally. AutoZone will pay the difference between Executive's cost and the amount of the COBRA premiums.

5. Stock Options.

The terms of the applicable Stock Option Agreements govern treatment of stock options upon termination of employment. Stock Option Agreements generally provide that options remain exercisable for 30 days from the date of termination without Cause, and that stock options that are unvested as of the termination date will be forfeited.

6. Bonus Incentives.

A lump-sum, prorated share of any bonus incentives earned during the period prior to Executive's termination will be paid to Executive when incentives are paid generally to similarly-situated employees. Eligibility for additional bonuses ceases upon termination. See individual plan documentation for detailed information about eligibility and when incentives are earned.

7. Other Benefits.

An appropriate level of outplacement services, as determined by AutoZone in its discretion, will be provided to Executive based on his individual circumstances.

Some optional life and disability insurance policies may have portability features which allow Executive to continue the coverage at Executive's cost.

8. Internal Revenue Code Section 409A.

To the extent applicable, this Program shall be interpreted in accordance with Internal Revenue Code Section 409A. AutoZone may, in its sole discretion, take any actions it deems necessary or appropriate, including without limitation, amendment or termination of this Program, to (a) exempt these payments and benefits from the application of Code Section 409A, or (b) comply with the requirements of Code Section 409A.

9. Amendments and Administration.

AutoZone reserves the right to terminate, suspend, withdraw, amend or modify the benefits contained in the Policy, but any such action will not affect the benefits for Executive under the Agreement. The plan administrator has sole authority to interpret the provisions of the Policy and otherwise construe AutoZone's intent in case of any dispute.