

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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**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): September 17, 2007

**CBRL GROUP, INC.**

Tennessee  
(State or Other Jurisdiction  
of Incorporation)

0-25225  
(Commission File Number)

62-1749513  
(I.R.S. Employer  
Identification No.)

305 Hartmann Drive, Lebanon, Tennessee 37087

(615) 444-5533

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

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

On September 17, 2007, CBRL Group, Inc. (the "Company") and Lawrence E. White entered into an Agreement dated as of September 17, 2007 (the "White Agreement") pursuant to which Mr. White will retire and resign, effective as of February 1, 2008 (the "Employment Termination Date"), as Senior Vice President and Chief Financial Officer of the Company. The following summary of the material terms of the White Agreement is qualified in its entirety by reference to the full text of the White Agreement, a copy of which is attached to this Current Report on Form 8-K as Exhibit 99.1 and incorporated by reference into this Item. The White Agreement provides that (1) for a period of time from the Employment Termination Date through August 15, 2009 (the "Consulting Term"), Mr. White will serve as a consultant to the Company, for which the Company will pay to Mr. White \$619,437 in the aggregate over the Consulting Term; (2) any bonus earned under the CBRL FY2008 Annual Bonus Plan and any award that might be earned under the CBRL Long Term Performance Plan will be prorated through the Employment Termination Date; (3) through the Consulting Term: (a) additional options to purchase 8,900 shares of CBRL common stock will vest and become exercisable, (b) 15,000 restricted shares of CBRL common stock will vest on August 2, 2009 and will be distributed, along with any accrued dividends, (c) 3,934 restricted shares of CBRL common stock will vest on August 1, 2008 and will be distributed, along with any accrued dividends, and (d) 7,618 restricted shares of CBRL common stock will vest on July 31, 2009 and will be distributed, along with any accrued dividends; and (4) the Company will continue to provide all group health and life insurance benefits for Mr. White and his dependents at the same level as for other senior level executives of the Company until the earlier of the end of the Consulting Term or Mr. White's obtaining other employment at which he receives health insurance benefits.

The White Agreement also contains non-disparagement, non-competition, non-solicitation and confidentiality provisions as well as a standstill agreement by Mr. White. Upon the Employment Termination Date, Mr. White is also to execute and deliver a release of all claims that he might have against the Company.

**Item 7.01. Regulation FD Disclosure.**

The information set forth in Item 5.02 above is incorporated by reference as if fully set forth herein.

On September 20, 2007, the Company issued the press release that is furnished as Exhibit 99.2 to this Current Report on Form 8-K and that is incorporated by reference into this Item announcing that its Board of Directors had declared a quarterly dividend of \$0.18 per share payable on November 5, 2007 to shareholders of record on October 19, 2007 and also had authorized the repurchase of up to 1,000,000 shares of the Company's outstanding shares of common stock.

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**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

See Exhibit Index immediately following signature page.

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**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.

Dated: September 20, 2007

CBRL GROUP, INC.

By: /s/ N.B. Forrest  
Shoaf

Name: N.B. Forrest Shoaf

Title: Senior Vice President, Secretary and General Counsel

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## EXHIBIT INDEX

### Exhibit No.

### Description

99.1	Agreement dated September 17, 2007 between the Company and Lawrence E. White
99.2	Press Release issued by CBRL Group, Inc. dated September 20, 2007 re: dividend and share repurchase

**RETIREMENT AGREEMENT**

**THIS AGREEMENT** (the "Agreement") is made as of this 17th day of September, 2007 by and between LAWRENCE E. WHITE, a natural person resident in Williamson County, TN and his heirs, assigns, executors, agents and representatives (the "Executive") on the one side, and CBRL Group, Inc. (together with its subsidiaries and affiliates hereinafter referred to as "CBRL") on the other;

**W I T N E S S E T H:**

**WHEREAS**, Executive has been employed as the Senior Vice President and Chief Financial Officer of CBRL; and

**WHEREAS**, Executive is eligible to retire and receive benefits under various compensation programs of CBRL; and

**WHEREAS**, the Executive has indicated his desire to retire and to leave all positions with CBRL, effective February 1, 2008 (the "Employment Termination Date"); and

**WHEREAS**, CBRL wishes to secure Executive's continuing services for a period of time and to provide certain other benefits to Executive in view of his long service to CBRL and its subsidiaries; and

**WHEREAS**, Executive and CBRL are parties to that certain Change in Control Agreement (the "Retention Agreement"), dated as of October 13, 1999; and

**WHEREAS**, it is the desire of CBRL and the Executive to set forth herein their mutual agreement with respect to all matters relating to (i) the Executive's retirement and resignation as an officer of CBRL; (ii) the termination of the Retention Agreement; (iii) the terms under which Executive will act as a consultant to CBRL following the Employment Termination Date; and (iv) the Executive's release of claims, all upon the terms set forth herein;

**NOW, THEREFORE**, for and in consideration of the mutual covenants and promises contained herein, the parties hereby agree as follows:

1. Termination of Employment and Retention Agreement. The Executive hereby resigns, effective as of the Employment Termination Date, as Senior Vice President and Chief Financial Officer of CBRL and from all other positions with CBRL and its affiliates. The Executive's employment with CBRL will continue until the close of business on the Employment Termination Date, at which time his employment with CBRL shall terminate. The Retention Agreement shall terminate on the Employment Termination Date and neither CBRL nor the Executive shall have any further rights or obligations thereunder. Following the Employment Termination Date, the respective rights and obligations of the parties shall be governed by the terms of this Agreement; *provided, however*, that notwithstanding the foregoing, in the event Executive,

prior to the Employment Termination Date becomes eligible for benefits pursuant to Section 3 of the Retention Agreement, then this Agreement shall not become effective and Executive shall receive only the benefits provided by the Retention Agreement.

2. Consulting; Cooperation. For a period from the Employment Termination Date through and including August 15, 2009 (or such earlier date if CBRL terminates the consulting relationship as set forth below; the "Consulting Term") CBRL and Executive agree that he will serve as a consultant to CBRL on special projects as requested by CBRL in all matters related to his prior employment as an officer with CBRL. Executive shall provide up to ten (10) days per month during the first two (2) months of the Consulting Term and five (5) days per month thereafter of consultation/meetings with respect to such matters; any period of more than four (4) hours to count as one (1) day. These time requirements are non-cumulative and shall be reasonably convenient to Executive's schedule, as determined in good faith by Executive. If Executive is requested to provide more consultation/meetings than the time specified during any month of the Consulting Term, Executive may agree to do so upon such terms as the parties agree; however, Executive shall have no obligation in this regard. If Executive fails or refuses to provide the consulting services provided in this Section 2, CBRL may terminate the consulting arrangement; *provided, however*, that notwithstanding the forgoing, CBRL shall not be entitled to terminate the consulting arrangement: (a) if such failure is due to the death or disability of the Executive; or (b) in any situation other than death or disability, unless CBRL shall first have given Executive five (5) business days prior notice (which notice shall describe the failure or refusal of Executive) and Executive shall not cure such failure or refusal during said five (5) business day period.

3. Payments and Benefits. Provided that the Executive has executed and delivered to CBRL on or about the Employment Termination Date, and has not revoked, the general release referred to in Section 9 hereof (the "Release"), CBRL shall make the payments and provide the benefits set forth in this Section 3.

- (a) Subject to early termination or acceleration pursuant to Section 10, CBRL will pay Executive the sum of Six Hundred Nineteen Thousand Four Hundred Thirty-Seven and 00/100 Dollars (\$619,437.00) less applicable deductions required by law, which shall be payable at the rate of: (i) Twenty Thousand Six Hundred Forty-seven and 92/100 Dollars (\$20,647.92), semi-monthly, for twelve (12) consecutive months and (ii) following such twelve-month period, Ten Thousand Three Hundred Twenty-three and 96/100 Dollars (\$10,323.96), semi-monthly, for six (6) consecutive months, in accordance with CBRL's regular payroll policies. In the event of the death or disability of Executive, the foregoing payment will be made to Executive's estate, heirs, or conservator, as applicable. CBRL will have the right to deduct from compensation payable to Executive under this Agreement, social security taxes, and all federal, state, and municipal taxes and charges as may now be in effect and that may be enacted or required after the effective date of this Agreement as charges on the compensation of Executive. CBRL will be responsible for the payment of any employer

matching amounts of such taxes.

- (b) As of the Employment Termination Date, Executive will have vested options to purchase One Hundred Fifteen Thousand Six Hundred Fifty-one (115,651) shares of CBRL common stock (the "Vested Options"). In addition, except as otherwise provided in Section 10: (i) additional options to purchase Eight Thousand Nine Hundred (8,900) shares of CBRL common stock (the "Potential Options") shall vest and become exercisable on dates during the Consulting Term; (ii) Fifteen Thousand (15,000) restricted shares of CBRL common stock (the "Retention Shares") awarded under CBRL's 2002 Omnibus Incentive Compensation Plan (the "Omnibus Plan") will vest on August 2, 2009 and will be distributed (along with any accrued dividends) to Executive pursuant to the terms of that grant, (iii) Three Thousand Nine Hundred Thirty Four (3,934) restricted shares of CBRL common stock (the "2006 MTIRP Shares") awarded under CBRL's 2006 Long Term Incentive Plan (the "2006 Plan") will vest on August 1, 2008 and will be distributed (along with any accrued dividends) to Executive pursuant to the terms of the 2006 Plan; and (iv) the Seven Thousand Six Hundred Eighteen (7,618) restricted shares of CBRL common stock restricted shares that are to be awarded under the 2007 Long Term Incentive Plan (the "2007 Plan") and are scheduled to vest on July 31, 2009 (the "2007 MTIRP Shares") will be distributed (along with any accrued dividends) to Executive pursuant to the terms of the 2007 Plan; (the 2006 MTIRP Shares and the 2007 MTIRP Shares are referred to collectively hereafter as the "MTIRP Shares"). The Vested Options and any Potential Options that vest during the Consulting Term may be exercised prior to their respective dates of expiration. Executive hereby relinquishes any right to exercise any rights or options that he has to acquire or purchase CBRL common stock other than the Vested Options, the Retention Shares, the MTIRP Shares and any Potential Options that vest during the Consulting Term and specifically relinquishes the October 12, 2006 grant of 25,000 restricted shares of CBRL common stock as well as options to purchase Eight Hundred Thirty-three (833) shares of CBRL common stock that would vest on September 21, 2009. The terms and provisions of this Agreement shall supersede and control over any of the terms and provisions of any agreement between Executive and CBRL with respect to any rights to receive or options to purchase CBRL's common stock.
- (c) Until the earlier of: (i) the end of the Consulting Term or (ii) Executive's obtaining other employment at which he receives health insurance benefits irrespective of their scope and coverage, CBRL, subject to Executive's payment of contributions applicable to plan participants, shall continue to provide all group health and life insurance benefits for Executive and his dependents at the same level as for other CBRL senior level executives. Afterwards, CBRL will have no obligation to provide further life insurance benefits, but upon payment of the appropriate premiums,



Executive will have the right to continue his participation in CBRL's group health coverage plan under the applicable COBRA regulations. Executive shall not be entitled to any other benefits as a consultant to CBRL.

- (d) Executive will be paid any bonus earned under the CBRL FY2008 Annual Bonus Plan and any award that might be earned under the CBRL 2008 Long Term Performance Plan in accordance with the terms of that plan prorating, for the purposes of service under either plan, Executive's Employment through the Employment Termination Date. Executive's service as a consultant pursuant to Section 2 of this Agreement shall not count in the determination of any employment or service requirement for an award under those plans.
- (e) CBRL shall reimburse Executive for his reasonable out-of-pocket expenses in connection with his activities and the services that he is requested to perform under Section 2; provided that the request for reimbursement of such expenses is accompanied by documentation satisfactory to CBRL and, provided further, that any expense in excess of \$500.00 must be approved in advance in writing by CBRL.
- (f) CBRL shall deduct from the amounts payable to the Executive pursuant to this Agreement the amount of all required federal, state and local withholding taxes in accordance with the Executive's Form W-4 on file with CBRL, and all applicable federal employment taxes.

4. Application of Code Section 409A. CBRL shall report all payments and other benefits paid or provided pursuant to Section 2 and Section 3 of this Agreement to the extent required by, and in accordance with, Section 409A ("Section 409A") of the Internal Revenue Code of 1986, as amended (the "Code"). In the event that CBRL or the Executive reasonably and in good faith determines that any payment to be made or benefit to be provided to the Executive hereunder would result in the application of Section 409A, CBRL shall, in consultation with the Executive, modify the Agreement to the extent possible and in the least restrictive manner reasonably available in order to exclude such compensation from the definition of "deferred compensation" within the meaning of such Section 409A or in order to comply with the provisions of Section 409A and/or any rules, regulations or other regulatory guidance issued under such statutory provision and without any diminution in the value of the payments to the Executive. Notwithstanding the foregoing, under no circumstance shall CBRL be responsible for any taxes, penalties, interest or other losses or expenses incurred by the Executive due to any failure to comply with Section 409A, or for any interest on account of any delay in payment deemed necessary to comply with Section 409A.

5. Acknowledgment. Executive agrees that none of CBRL or any of its predecessors, successors (by merger or otherwise), parents, subsidiaries, affiliated entities, divisions and assigns, together with each and every of their present, past and future officers, directors, shareholders, general partners, limited partners, employees and agents and the heirs and executors of same (herein collectively referred to as the

“Company Group”) has breached any oral or written contract that may have existed between Executive and CBRL or any member of the Company Group with respect to his employment or termination of employment nor has any of CBRL or any member of the Company Group, violated any law, statute, rule regulation or ordinance of any governmental authority relating to Executive’s employment. Executive acknowledges that the payments and other consideration paid hereunder can not and shall not be construed as any admission of liability or wrongdoing on the part of either CBRL or any member of the Company Group. Executive further acknowledges and agrees that the payments and other benefits being received by him pursuant to this Agreement satisfy any claim that he might have had under the Retention Agreement or any other CBRL policy or practice. Executive understands that the release provided for in this Agreement extends to all of the aforementioned claims and potential claims which arose on or before the date of the execution of this Agreement and that may arise on or before the Employment Termination Date, whether now known or unknown, suspected or unsuspected, and his participation as a member of any class asserting any such claims, and that this acknowledgement and release constitute essential terms of this Agreement. Executive understands and acknowledges the significance and consequence of this Agreement and of each specific release and waiver, and expressly consents that this Agreement shall be given full force and effect according to each and all of its express terms and provisions, including those relating to unknown and unsuspected claims, demands, obligations, and causes of action, if any, as well as those relating to any other claims, demands, obligations or causes of action herein above-specified.

6. Reinstatement. Executive hereby waives any right or claim he may have to employment, re-instatement, re-assignment or re-employment with CBRL or the Company Group other than the consulting arrangement described and set forth in Section 2 of this Agreement. Executive acknowledges and agrees that he has no right to be retained beyond the Consulting Term and CBRL is retaining him for a discreet and limited engagement. Executive's acknowledgement and agreement as to these matters are material inducements for CBRL's making certain other of its agreements including, without limitation, the payments in Section 3.

7. Publicity; No Disparaging Statements.

7.1. Executive agrees that he shall not make or authorize any disparaging communications with respect to CBRL, any member of the Company Group or any of their respective officers, directors or employees, past or present. To the extent that the foregoing prohibition might be applicable, it is not intended to prevent Executive from giving testimony pursuant to compulsory process of law. In determining what constitutes “compulsory process of law,” Executive may rely on advice of counsel of his choice and his expense.

7.2. At any time following the Employment Termination Date, CBRL shall not make any disparaging statements, announcements or disclosures, except as may be required by law, of any information detrimental to Executive. The determination whether any disclosure is required by law shall be made by CBRL in

its sole discretion.

8. Business Protection Provisions.

8.1 Preamble. As a material inducement to CBRL to enter into this Agreement, and its recognition of the valuable experience, knowledge and proprietary information Executive gained from his employment with CBRL, Executive warrants and agrees he will abide by and adhere to the following business protection provisions in this Section 8 and all sub-sections thereof.

8.2 Definitions. For purposes of this Section 8 and all sub-sections thereof, the following terms shall have the following meanings:

- (a) "Competitive Position" shall mean any employment, consulting, advisory, directorship, agency, promotional or independent contractor arrangement between Executive and any person or Entity engaged, wholly or in material part, or that is an investor or prospective investor in an Entity that is engaged wholly or in material part in the restaurant business that is the same or similar to that in which CBRL or any of CBRL's subsidiaries or affiliates (collectively the "CBRL Entities") is engaged, at the Employment Termination Date, whereby Executive is required to or does perform services on behalf of or for the benefit of such person or Entity which are substantially similar to the services in which Executive participated or that he directed or oversaw while employed by CBRL. For purposes of this Agreement, a "restaurant business that is the same or similar" means Entities engaged in a business in the family or casual dining sector of the full-service restaurant industry with breakfast service seven days a week. Without limiting the generality of the foregoing, and whether included in the foregoing definition of "restaurant business that is the same or similar," the following companies and concepts would be included within those that would be deemed the same or similar to CBRL Entities and/ or the businesses in which the CBRL Entities are engaged: Applebee's International, Brinker International, IHOP, Avado Brands, Inc., Bob Evans Farms, Darden Restaurants, Inc., Denny's, Eateries, Inc., First Watch, Huddle House, O'Charley's, Outback Steakhouse, Perkins, RARE Hospitality, Shoney's and Waffle House (such list being referred to hereinafter as the "Specified Competitors").
- (b) "Confidential Information" shall mean the proprietary or confidential data, information, documents or materials (whether oral, written, electronic or otherwise) belonging to or pertaining to the CBRL Entities, other than "Trade Secrets" (as defined below), which is of tangible or intangible value to any of the CBRL

Entities and the details of which are not generally known to the competitors of the CBRL Entities. Confidential Information shall also include: any items that any of the CBRL Entities have marked "CONFIDENTIAL" or some similar designation or are otherwise identified as being confidential, at the time disclosed to executive.

- (c) "Entity" or "Entities" shall mean any business, individual, partnership, joint venture, agency, governmental agency, body or subdivision, association, firm, corporation, limited liability company or other entity of any kind.
- (d) "Restricted Period" shall mean: (i) except with respect to the Specified Competitors, the twenty-four (24) month period following the Employment Termination Date; and (ii) with respect to the Specified Competitors, the thirty-six (36) month period following the Employment Termination Date; provided, however that the Restricted Period shall be extended for a period of time equal to any period(s) of time within the twenty-four (24) or thirty-six (36) month period (whichever is applicable) following the Employment Termination Date that Executive is determined by a final non-appealable judgment from a court of competent jurisdiction to have engaged in any conduct that violates this Section 8 or any sub-sections thereof, the purpose of this provision being to secure for the benefit of CBRL the entire Restricted Period being bargained for by CBRL for the restrictions upon Executive's activities.
- (e) "Territory" shall mean each of the United States of America.
- (f) "Trade Secrets" shall mean information or data of or about any of the CBRL Entities, including, but not limited to, technical or non-technical data, recipes, formulas, patterns, compilations, programs (*e.g.*, advertising or promotional schedules), devices, methods, techniques, drawings, processes, financial data, financial plans, product plans or lists of actual or potential suppliers that: (1) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use; (2) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy; and (3) any other information which is defined as a "trade secret" under applicable law.
- (g) "Work Product" shall mean all tangible work product (*e.g.*, menus, advertising materials), property, data, documentation, "know-how," concepts or plans, inventions, improvements, techniques and

processes relating to the CBRL Entities that were conceived, discovered, created, written, revised or developed by Executive during the term of his employment with CBRL.

8.3 Nondisclosure; Ownership of Proprietary Property.

- (a) In recognition of the need of the CBRL Entities to protect their legitimate business interests, Confidential Information and Trade Secrets, Executive hereby covenants and agrees that Executive shall regard and treat Trade Secrets and all Confidential Information as strictly confidential and wholly-owned by the CBRL Entities and shall *never*, for any reason, in any fashion, either directly or indirectly, use, sell, lend, lease, distribute, license, give, transfer, assign, show, disclose, disseminate, reproduce, copy, misappropriate or otherwise communicate any such item or information to any third party or Entity for any purpose other than in accordance with this Agreement or as required by applicable law, court order or other legal process.
- (b) Executive shall exercise best efforts to ensure the continued confidentiality of all Trade Secrets and Confidential Information, and he shall immediately notify CBRL of any unauthorized disclosure or use of any Trade Secrets or Confidential Information of which Executive becomes aware. Executive shall assist the CBRL Entities, to the extent reasonably necessary and at the sole expense of the CBRL Entities, in the protection of or procurement of any intellectual property protection or other rights in any of the Trade Secrets or Confidential Information.
- (c) All Work Product shall be owned exclusively by the CBRL Entities. To the greatest extent possible, any Work Product shall be deemed to be "work made for hire" (as defined in the Copyright Act, 17 U.S.C. §§ 101 *et seq.*, as amended), and Executive hereby unconditionally and irrevocably transfers and assigns to the applicable CBRL Entity all right, title and interest Executive currently has or may have by operation of law or otherwise in or to any Work Product, including, without limitation, all patents, copyrights, trademarks (and the goodwill associated therewith), trade secrets, service marks (and the goodwill associated therewith) and other intellectual property rights. Executive agrees to execute and deliver to the applicable CBRL Entity any transfers, assignments, documents or other instruments which CBRL may deem necessary or appropriate, from time to time, to protect the rights granted herein or to vest complete title and ownership of any and all Work Product, and all associated intellectual property and other rights therein, exclusively in the applicable CBRL Entity.

- (d) Executive also recognizes that all writings, illustrations, drawings and other similar materials which embody or otherwise contain Trade Secrets, Confidential Information or Work Product that any CBRL Entity may have produced during his employment or which may have been given to Executive in connection with his employment are the property of CBRL, and it is Executive's obligation to immediately return any such materials to CBRL.

8.4 Non-Interference With Executives; Non-solicitation of Employees. Executive recognizes and acknowledges that, as a result of his employment by CBRL, he has become familiar with and has acquired knowledge of confidential information and certain other information regarding the other executives and employees of the CBRL Entities. Therefore, Executive agrees that, during the thirty-six (36) month period (the "Non-solicitation Period") following the Employment Termination Date, Executive shall not encourage, solicit or otherwise attempt to persuade any person in the employment of the CBRL Entities to end his/her employment with a CBRL Entity or to violate any confidentiality, non-competition or employment agreement that such person may have with a CBRL Entity or any policy of any CBRL Entity. Furthermore, neither Executive nor any person acting in concert with Executive (and with Executive's knowledge) shall, during the Non-solicitation Period, employ any person who has been employee (above unit-level manager) of any CBRL Entity unless that person has ceased to be an employee of the CBRL Entities for at least six (6) months. Executive also shall not communicate in any manner whatsoever, whether directly or indirectly, with any executive employee of a CBRL Entity on the topic of the individual's employment with a CBRL Entity, his or her plans for employment in the future, or his or her employment with any other entity, other than to say Executive is unable to engage in any such discussions. Executive may request that the restrictions set forth in this Section 8.4 be waived as to any employee whose employment has been involuntarily terminated by CBRL; *provided, however*, that the decision whether to waive such restriction shall be in CBRL's sole discretion and shall not be binding upon CBRL unless such waiver is evidenced by a written agreement that has been executed and delivered by, and is legally binding on, CBRL and the Executive, which, if agreed to by CBRL, may also include terms and conditions that CBRL in its sole discretion are reasonably necessary under the circumstances.

8.5 Non-competition. Executive covenants and agrees to not obtain or work in a Competitive Position within the Territory during the applicable Restricted Period. In the event that the Executive is uncertain as to whether any arrangement or proposed arrangement with any Entity would constitute a prohibited Competitive Position, the Executive shall notify CBRL in writing of such arrangement or proposed arrangement, and CBRL shall, within thirty (30) days following its receipt of such notice, advise the Executive in writing as to whether such arrangement or proposed arrangement would constitute a prohibited

Competitive Position. CBRL's approval of any arrangement or proposed arrangement pursuant to the preceding sentence will be evidenced exclusively by a written agreement that has been executed and delivered by, and is legally binding on, CBRL and the Executive, which may include terms and conditions that CBRL deems reasonably necessary to preserve its goodwill and the confidentiality of the Confidential Information in accordance with this Agreement, and other terms and conditions that CBRL determines in its sole discretion are reasonably necessary under the circumstances. Also, in the event that it is determined that an Entity with which Executive has an arrangement has, without any knowledge of or participation by the Executive, engaged in any activity that would violate this Section 8.5 had Executive known of or participated in the activity, Executive shall be deemed not to have violated this section 8.5 if Executive, within thirty (30) days after becoming aware of such activity (including should Executive receive thereof from CBRL), severs completely his arrangement with such Entity.

8.6 Standstill. Executive covenants and agrees that, during the Non-solicitation Period, he will not in any manner (i) acquire, agree to acquire, or make any proposal (or request permission to make any proposal) to acquire any securities (or direct or indirect rights, warrants, or options to acquire any securities) or property (including the stock or assets of any of CBRL's subsidiaries) of CBRL (other than property transferred in the ordinary course of CBRL's business), unless such acquisition, agreement, or making of a proposal shall have been expressly first approved by (or in the case of a proposal, expressly first invited by) CBRL's Board of Directors, (ii) solicit proxies from CBRL's shareholders or otherwise seek to influence or control the management or policies of CBRL or any of its affiliates or subsidiaries, or (iii) assist (including by knowingly providing or arranging financing for that purpose) any other person or Entity in doing any of the foregoing. The Executive will not have violated or be deemed to have violated this Section 8.6 solely as a result of (i) the Executive's investment in capital stock or other securities of CBRL if listed on a national securities exchange or actively traded in the over-the-counter market if the Executive, the members of the Executive's immediate family and their respective affiliates and associates together do not, directly or indirectly, hold more than two percent of all such shares of capital stock or other securities issued and outstanding.

8.7 Executive and CBRL recognize and acknowledge that the scope, area and time limitations contained in this Agreement are reasonable and are properly required for the protection of the business interests of CBRL due to Executive's status and reputation in the industry and the knowledge to be acquired by Executive through his association with CBRL's business and the public's close identification of Executive with CBRL. Further, Executive acknowledges that his skills are such that he could easily find alternative, commensurate employment or consulting work in his field that would not violate any of the provisions of this Agreement. Executive acknowledges and understands that, as consideration for his execution of this Agreement and his

agreement with the terms of the foregoing covenant not to compete, Executive will receive a consulting agreement with and other benefits from CBRL in accordance with this Agreement.

9. Release. On the Employment Termination Date, the Executive and CBRL will execute and deliver a General Release in the form attached hereto as Attachment A.

10. Remedies; Indemnification of Executive.

- (a) Executive understands and acknowledges that his violation of Section 7.1 or Section 8 or any sub-section thereof would cause irreparable harm to CBRL and CBRL would be entitled to an injunction by any court of competent jurisdiction enjoining and restraining Executive from any employment, service, or other act prohibited by this Agreement. The parties agree that nothing in this Agreement shall be construed as prohibiting CBRL from pursuing any remedies available to it for any breach or threatened breach of Section 7.1 or Section 8 or any sub-section thereof, including, without limitation, the recovery of actual damages from Executive or any person or entity acting in concert with Executive. CBRL shall receive injunctive relief without the necessity of posting bond or other security, such bond or other security being hereby waived by Executive. If any part of Section 7.1 or Section 8 or any sub-section thereof is found to be unreasonable, then it may be amended by appropriate order of a court of competent jurisdiction to the extent deemed reasonable. Furthermore and in recognition that certain provisions in this Agreement are being agreed to by CBRL in reliance upon Executive's compliance with Sections 7.1 and 8, in the event of a breach by Executive of any of the provisions of Section 7.1 or Section 8 or any sub-sections thereof, damages to CBRL would be difficult to determine and, in the event of such breach by Executive, the Consulting Term shall immediately terminate without any action on the part of CBRL and: (a) CBRL shall be released from its obligation to make any further payments or provide benefits to Executive under Section 3 hereof; (b) CBRL shall be released from its obligations under Section 7.2 hereof, and (c) the MTIRP Shares, the Retention Shares and the Potential Options shall cease to vest as of the date of such breach, and the unvested portion thereof shall be immediately forfeited and thereafter not be distributed to Executive, in the case of the MTIRP Shares or the Retention Shares, or exercisable by Executive, in the case of the Potential Options. If either CBRL or Executive brings suit to compel performance of, to interpret, or to recover damages for the breach of this Agreement, the prevailing party in such litigation shall be entitled to recover its reasonable attorneys' fees in addition to costs and necessary disbursements otherwise recoverable. Additionally, if Executive breaches any of the provisions of Section 8, any payment made or benefit provided pursuant to Section 3 as well as the value of any Potential Options, Retention Shares and MTIRP Shares that are received by Executive shall be disgorged to CBRL by Executive on a pro-rata basis based upon the



number of months during the Restricted Period during which he violated the provisions of Section 8.

- (b) In recognition that certain provisions in this Agreement are being agreed to by Executive in reliance upon CBRL's compliance with Sections 3 and 7.2, in the event of a breach by CBRL of any of the provisions of Section 3 or any subsections thereof or Section 7.2, Executive will be entitled, at his option, to: (i) a release from his obligations to provide further consulting services under Section 2; (ii) a release from his obligations and restrictions provided for in Section 8; (iii) accelerate the payment of all amounts under Section 3(a); and (iv) to the extent provided for in the Omnibus Plan, the 2006 Plan, and 2007 Plan, accelerate the receipt of and immediately vest any then unvested Potential Options, Retention Shares, 2006 MTIRP Shares and 2007 MTIRP Shares that would have vested during the Consulting Term; *provided, however*, that notwithstanding the forgoing, Executive shall not be entitled to the releases set forth in subsections (i) and (ii) above or the acceleration of awards set forth in subsections (iii) and (iv) unless Executive shall first have given CBRL five (5) days prior notice (which notice shall describe the breach of CBRL) and CBRL shall not cure such breach during said five (5) day period. The foregoing remedies are in addition to and not in lieu of any other contractual, legal, or equitable remedies that may be available to Executive. If either Executive or CBRL brings suit to compel performance of, to interpret, or to recover damages for the breach of this Agreement, the prevailing party in such litigation shall be entitled to recover its reasonable attorneys' fees in addition to costs and necessary disbursements otherwise recoverable.
- (c) CBRL shall defend, hold harmless and indemnify Executive in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a consultant of CBRL during all or any portion of the Consulting Term or provided services to CBRL against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of CBRL and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. Notwithstanding the preceding sentence, no indemnity shall be paid by CBRL: (i) in connection with any proceeding by or in the right of CBRL in which Executive is adjudged liable to CBRL; (ii) if a final judgment or other final adjudication by a court having jurisdiction in the matter shall determine that such indemnity is not lawful; or (iii) in connection with any proceeding charging improper personal benefit to Executive if a final judgment or other final adjudication by a court having jurisdiction in the matter shall determine that such personal benefit was

improper.

11. Successors. This Agreement shall inure to the benefit of and be enforceable by the Executive and by the Executive's personal or legal representatives, executors and administrators and by CBRL and its successors and assigns. In the event of the death or disability of the Executive while any amounts are payable to the Executive hereunder, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to such person or persons designated in writing by the Executive to receive such amounts or, if no person is so designated, to the Executive's estate or personal representative, as the case may be. The effect of the death or disability of the Executive on the Potential Options, the Retention Shares, the 2006 MTIRP Shares and the 2007 MTIRP Shares shall be determined by reference to the terms of the applicable plans and agreements for those matters including, without limitation, the Omnibus Plan, the 2006 Plan and the 2007 Plan.

12. No Admissions. Neither the execution of this Agreement by CBRL nor the terms hereof constitutes an admission by CBRL, or by any agent or employee of CBRL or the Company Group, of liability or unlawful conduct in any manner.

13. Entire Agreement. This Agreement contains the entire agreement of the parties with respect to the subject matter hereof, and shall be binding upon their respective heirs, executors, administrators, successors and assigns.

14. Severability. If any term or provision of this Agreement shall be held to be invalid or unenforceable for any reason, then such term or provision shall be ineffective to the extent of such invalidity or unenforceability without invalidating the remaining terms or provisions hereof, and such term or provision shall be deemed modified to the extent necessary to make it enforceable.

15. Advice of Counsel. Executive represents and warrants:

- (a) That he has carefully read this Agreement, and understands its contents, meaning and intent; and
- (b) That, understanding this document, he has freely and voluntarily executed it with the advice of counsel aforesaid, without compulsion, coercion or duress.

16. Amendments. Neither this Agreement nor any term hereof may be orally changed, waived, discharged, or terminated, and may be amended only by a written agreement signed by both of the parties hereto.

17. Governing Law. This Agreement shall be governed by the laws of the State of Tennessee without regard to the conflict of law principles of any jurisdiction.

18. Legally Binding. The terms of this Agreement contained herein are contractual and not mere recitals.

**IN WITNESS WHEREOF**, the parties acknowledging that they are acting of their own free will have voluntarily caused the execution of this Agreement as of this day and year written below.

**EXECUTIVE ACKNOWLEDGES THAT HE HAS READ THIS AGREEMENT, UNDERSTANDS IT, AND IS VOLUNTARILY ENTERING INTO IT.**

**PLEASE READ THIS AGREEMENT CAREFULLY. IT CONTAINS A RELEASE OF ANY AND ALL KNOWN AND UNKNOWN CLAIMS.**

/s/ Lawrence E. White  
**LAWRENCE E. WHITE**

Date: September 17, 2007

**CBRL GROUP, INC.**

By: /s/ Michael A. Woodhouse  
Title: President and Chief Executive Officer

Date: September 17, 2007

GENERAL RELEASE

CBRL Group, Inc., a Tennessee corporation (“CBRL”), and Lawrence E. White (the “Executive”) enter into this Release (this “Release”) on the 1st day of February, 2008.

WITNESSETH

WHEREAS, CBRL and the Executive are parties to an Agreement dated as of September 17, 2007 (the “Retirement Agreement”);

WHEREAS, as a condition to the receipt of certain benefits to be paid following the date of this Release (the “Benefits”) under the Retirement Agreement and in consideration for the execution and delivery of this Release by CBRL, the Executive has agreed to execute and deliver this Release; and

WHEREAS, in consideration for the agreements and covenants of the Executive contained in the Retirement Agreement and the execution and delivery of this Release by the Executive, CBRL has agreed to execute and deliver this Release.

NOW THEREFORE, in consideration of the covenants and mutual promises herein contained, it is agreed as follows:

1. The Executive, on behalf of the Executive and anyone claiming through the Executive, hereby agrees not to sue CBRL or any of its divisions, subsidiaries, affiliates or other related entities of the above specified entities (whether or not such entities are wholly owned) or any of the past, present or future directors, officers, administrators, trustees, fiduciaries, employees, agents or attorneys of CBRL or any of such other entities, or the predecessors, successors or assigns of any of them (hereinafter referred to as the “Released Parties”), and hereby releases and discharges, fully, finally and forever, the Released Parties from any and all claims, causes of action, lawsuits, liabilities, debts, accounts, covenants, contracts, controversies, agreements, promises, sums of money, damages, judgments and demands of any nature whatsoever, in law or in equity, both known and unknown, asserted or not asserted, foreseen or unforeseen, which the Executive ever had or may presently have against any of the Released Parties arising from the beginning of time up to and including the date on which this Release is signed and delivered to CBRL, including, without limitation, all matters in any way related to the Executive’s employment by CBRL, the terms and conditions thereof, the Retention Agreement (as such term is defined in the Retirement Agreement), any failure to promote the Executive and the termination or cessation of the Executive’s employment with CBRL, and including, without limitation, any and all claims arising under the Civil Rights Act of 1964, as amended, the Civil Rights Act of 1991, the Civil Rights Act of 1866, the Age Discrimination in Employment Act of 1967, as amended, the Older Workers’ Benefit Protection Act of 1990, the Family and Medical Leave Act, the Americans With Disabilities Act, the Employee Retirement Income Security Act of 1974, the Tennessee Human Rights Act, the Tennessee Employment of the Handicapped Act or any other federal, state, local or foreign

statute, regulation, ordinance or order, or pursuant to any common law doctrine; provided, however, that nothing contained in this Release shall apply to, or release CBRL from any obligation (i) contained in the Retirement Agreement or this Release, (ii) to indemnify Executive as required by T.C.A §48-18-507 and CBRL's bylaws or (iii) with respect to any vested benefit with respect to the Executive pursuant to any employee benefit or equity plan of CBRL other than any severance or retention program or practice. The Executive acknowledges that the consideration offered in connection with the Retirement Agreement was and is in part for this Release and such portion of such consideration is accepted by the Executive as being in full accord, satisfaction, compromise and settlement of any and all claims or potential claims, and the Executive expressly agrees that the Executive is not entitled to, and shall not receive, any further recovery of any kind from CBRL or any of the other Released Parties, and that in the event of any further proceedings whatsoever based upon any matter released herein, neither CBRL nor any of the other Released Parties shall have any further monetary or other obligation of any kind to the Executive, including any obligation for any costs, expenses or attorneys' fees incurred by or on behalf of the Executive, except as provided in the Retirement Agreement or in this Release.

2. The Executive expressly represents and warrants that he is the sole owner of the actual and alleged claims, demands, rights, causes of action and other matters that are released herein, that the same have not been transferred or assigned or caused to be transferred or assigned to any other person, firm, corporation or other legal entity, and that he has the full right and power to grant, execute and deliver the general release, undertakings and agreements contained herein.

3. THE EXECUTIVE SPECIFICALLY WAIVES AND RELEASES THE RELEASED PARTIES FROM ALL CLAIMS THE EXECUTIVE MAY HAVE AS OF THE DATE THE EXECUTIVE SIGNS THIS RELEASE REGARDING CLAIMS OR RIGHTS ARISING UNDER THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, AS AMENDED, 29 U.S.C. § 621 ("ADEA"). THE EXECUTIVE FURTHER AGREES: (A) THAT THE EXECUTIVE'S WAIVER OF RIGHTS UNDER THIS RELEASE IS KNOWING AND VOLUNTARY AND IN COMPLIANCE WITH THE OLDER WORKER'S BENEFIT PROTECTION ACT OF 1990; (B) THAT THE EXECUTIVE UNDERSTANDS THE TERMS OF THIS RELEASE; (C) THAT CERTAIN BENEFITS CALLED FOR IN THE RETIREMENT AGREEMENT TO BE PAID FOLLOWING THE DATE OF THIS RELEASE WOULD NOT BE PROVIDED TO ANY EXECUTIVE TERMINATING HIS OR HER EMPLOYMENT WITH CBRL WHO DID NOT SIGN A RELEASE SIMILAR TO THIS RELEASE, THAT SUCH BENEFITS WOULD NOT HAVE BEEN PROVIDED IN THEIR ENTIRETY HAD THE EXECUTIVE NOT SIGNED THIS RELEASE, AND THAT SUCH BENEFITS ARE IN EXCHANGE IN PART FOR THE SIGNING OF THIS RELEASE; (D) THAT THE EXECUTIVE HAS BEEN ADVISED IN WRITING BY CBRL TO CONSULT WITH AN ATTORNEY PRIOR TO EXECUTING THIS RELEASE; (E) THAT CBRL HAS GIVEN THE EXECUTIVE A PERIOD OF AT LEAST TWENTY-ONE (21) DAYS WITHIN WHICH TO CONSIDER THIS RELEASE; (F) THAT THE EXECUTIVE REALIZES THAT FOLLOWING THE EXECUTIVE'S EXECUTION OF THIS RELEASE, THE EXECUTIVE HAS SEVEN (7) DAYS IN WHICH TO REVOKE THIS RELEASE BY WRITTEN NOTICE TO THE UNDERSIGNED, AND (G) THAT THIS RELEASE SHALL BE VOID AND OF NO FORCE AND EFFECT IF THE EXECUTIVE CHOOSES TO SO REVOKE, AND IF THE

EXECUTIVE CHOOSES NOT TO SO REVOKE, THAT THIS RELEASE THEN BECOMES EFFECTIVE AND ENFORCEABLE.

4. CBRL hereby releases the Executive from any and all claims, demands or causes of action of any kind that it now has or hereafter may have against the Executive arising out of or related to the Executive's employment or association with CBRL, with the exception of claims, demands or causes of action arising out of or related to criminal acts, fraud or knowing wrongful conduct, that arise out of or relate to any occurrences prior to the date of this Release; provided, however, that nothing contained in this Release shall apply to, or release the Executive from, any obligation contained in the Retirement Agreement or this Release.

5. The Retirement Agreement and this Release constitute the entire agreement and understanding between the parties. The Executive has not relied on any oral statements that are not expressly stated in the Retirement Agreement or this Release.

6. This Release shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Tennessee without regard to the principle of conflicts of laws.

EXECUTIVE

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CBRL GROUP, INC.

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Michael A. Woodhouse  
Chief Executive Officer

[CBRL GROUP, INC. LOGO]

POST OFFICE BOX 787  
LEBANON, TENNESSEE  
37088-0787

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CBRL GROUP, INC.

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**Investor Contact:** Diana S. Wynne  
Senior Vice President, Corporate Affairs  
(615) 443-9837

**Media Contact:** Julie K. Davis  
Director Corporate Communications  
(615) 443-9266

**CBRL GROUP, INC. ANNOUNCES 29% INCREASE IN QUARTERLY DIVIDEND**

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**BOARD AUTHORIZES REPURCHASE OF UP TO 1 MILLION SHARES**

**LEBANON, Tenn. -- September 20, 2007** -- CBRL Group, Inc. (Nasdaq: CBRL) today announced that its Board of Directors has increased the Company's quarterly dividend by 29%, declaring a regular quarterly dividend of \$0.18 per share, an increase from the previous quarterly dividend of \$0.14 per share. The dividend is payable on November 5, 2007 to shareholders of record on October 19, 2007.

The Company also announced today that its Board of Directors has approved a stock repurchase program for up to 1,000,000 shares of its outstanding shares of common stock. There is no expiration date on the repurchase authorization and repurchases may be made from time to time through open market purchases at management's discretion, including through implementation of share repurchase plans pursuant to Rule 10b5-1 as promulgated by the Securities and Exchange Commission.

Headquartered in Lebanon, Tennessee, CBRL Group, Inc. presently operates 564 Cracker Barrel Old Country Store® restaurants and gift shops located in 41 states.

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