UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): August 7, 2011

MEDNAX, INC.
(Exact Name of Registrant as Specified in Its Charter)

Florida	**001-12111**	**26-3667538**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

1301 Concord Terrace
Sunrise, Florida 33323
(Address of principal executive office)

Registrant's telephone number, including area code (954) 384-0175

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

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

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

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

On August 7, 2011, Mednax, Inc. (the "Company"), through a wholly owned subsidiary, entered into an Employment Agreement (the "Employment Agreement") with Roger J. Medel, M.D., its Chief Executive Officer ("CEO" or "Dr. Medel"). The Employment Agreement has a seven year term and replaces a five year employment agreement entered into with the CEO in 2008 (the "2008 Agreement").

The Employment Agreement was approved by the Compensation Committee of the Company's Board of Directors (the "Compensation Committee") based upon, among other things, updated market data provided by the Compensation Committee's independent compensation consultants.

Pursuant to the Employment Agreement, Dr. Medel will receive an annual base salary of $1,000,000, an increase of $50,000 from his base salary under the 2008 Agreement, subject to annual review by the Compensation Committee. In addition, Dr. Medel is eligible to receive an annual performance bonus in accordance with Compensation Committee approved incentive programs, upon the fulfillment of reasonable performance objectives set by the Compensation Committee, with a targeted bonus of at least 150% of his base salary, and a maximum bonus of 300% of his base salary, in both cases, consistent with the 2008 Agreement. The Compensation Committee may adjust the target and maximum bonus at its discretion during the term of the Employment Agreement, but not below the levels set forth above. The Employment Agreement also provides for participation in other fringe benefit plans and the Company's incentive compensation plans, as determined by the Compensation Committee.

Upon the termination of Dr. Medel's employment for certain specified reasons, the Employment Agreement provides for severance payments of up to 24 months of base salary plus, in certain instances, on the first and second anniversaries of termination, the payment of an amount equal to the greater of (x) his most recent performance bonus paid prior to such termination date or (y) the product of (i) the average of his earned performance bonus (expressed as a percentage of his base salary) for the previous three years preceding his termination multiplied by (ii) his base salary at time of termination. With respect to the fiscal year in which termination occurs for certain specified reasons, Dr. Medel will also receive a pro rata portion of the bonus that he would have received had there been no termination. Also, certain fringe benefits may be continued for specified periods.

Upon the termination of Dr. Medel's employment by him for "Good Reason" (as defined) or by the Company without "Cause" (as defined) within 24 months following a Change in Control (as defined), the Employment Agreement provides for severance payments of 36 months of base salary plus a lump sum payment equal to three times the greater of (x) his most recent performance bonus paid prior to such termination date or (y) the product of (i) the average of his earned performance bonus (expressed as a percentage of his base salary) for the previous three years preceding his termination multiplied by (ii) his base salary at time of termination.

In addition, depending on the basis for the executive's termination and consistent with the benefits provided to Dr. Medel under the 2008 Agreement, all stock options, stock appreciation rights and restricted stock granted to Dr. Medel prior to such termination (excluding restricted share units ("RSUs") granted pursuant to restricted shares units agreements entered into with Dr. Medel on August 20, 2008 and August 7, 2011) will continue to vest until fully vested and will vest automatically upon a Change in Control. The Employment Agreement further provides that, if any amount payable to Dr. Medel in connection with a Change in Control would be subject to certain excise taxes under the Internal Revenue Code applicable in connection with a change in control, then the Company will reduce the payment to an amount equal to the largest portion of such payment that would result in no portion of such payment being subject to excise tax (unless such reduction would result in Dr. Medel receiving, on an after tax basis, an amount lower than the unreduced payment after taking into account all applicable federal, state and local employment taxes, income taxes and excise taxes, in which case the payment amount would not be reduced). In contrast, the 2008 Agreement provided that the Company would reimburse Dr. Medel for any such excise tax imposed on him under the Internal Revenue Code as a result of the benefits payable to him in connection with a Change in Control.

The Employment Agreement provides for customary protections of the Company's confidential information and intellectual property and that Dr. Medel may not, during his employment term and following his termination for a period of 12 to 24 months (depending on the basis for termination), compete with the Company, hire away from or solicit to leave the Company its employees and independent contractors, or interfere in the Company's relationships with its hospitals, other healthcare facilities, vendors, clients and other third parties.

Under the Employment Agreement, Dr. Medel is also provided with the use, for personal travel, of any aircraft owned or leased by the Company or in which the Company owns a fractional interest, subject to certain limitations.

In connection with execution of the Employment Agreement, Dr. Medel also received a grant of 87,160 RSUs pursuant to the Company's 2008 Incentive Compensation Plan in recognition of his agreement to extend his employment with the Company for an additional five years. The RSUs will vest as follows if the following performance thresholds are satisfied during the period from October 1, 2011 to December 31, 2018: (a) 25% of the RSUs will vest upon the Compensation Committee's certification that the Company's income from operations for four consecutive fiscal quarters equals or exceeds $390,000,000; (b) 50% of the RSUs (inclusive of any RSUs that have or would have vested pursuant to clause (a) above) will vest upon the Compensation Committee's certification that the Company's income from operations for four consecutive fiscal quarters equals or exceeds $430,000,000; (c) 75% of the RSUs (inclusive of any RSUs that have or would have vested pursuant to clauses (a) and (b) above) will vest upon the Compensation Committee's certification that the Company's income from operations for four consecutive fiscal quarters equals or exceeds $475,000,000; and (d) 100% of the RSUs (inclusive of any RSUs that have or would have vested pursuant to clauses (a), (b) and (c) above) will vest upon the Compensation Committee's certification that the Company's income from operations for four consecutive fiscal quarters equals or exceeds $525,000,000. The RSUs will continue to vest in accordance with their terms if Dr. Medel's employment is terminated by him for Good Reason or if Dr. Medel's employment is terminated due to disability, death, poor health or without Cause. If Dr. Medel's employment is terminated by the Company without Cause or by Dr. Medel for Good Reason, in each case within 24 months following a Change in Control, then the RSUs will automatically vest in full upon the date such termination is effective.

The foregoing description of the Employment Agreement is qualified in its entirety by reference to the terms of the Employment Agreement, a copy of which is attached to this Current Report on Form 8-K as Exhibit 10.1 and incorporated herein by reference. The foregoing description of the RSU grant is qualified in its entirety by reference to the terms of the Restricted Shares Units Agreement, a copy of which is attached to this Current Report on Form 8-K as Exhibit 10.2 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
10.1	Employment Agreement, dated August 7, 2011, by and between Mednax Services, Inc. and Roger J. Medel, M.D.
10.2	Restricted Shares Units Agreement for Roger J. Medel, M.D., dated August 7, 2011.

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.

MEDNAX, INC.

Date: August 10, 2011

By: /s/ Vivian Lopez-Blanco
Name: Vivian Lopez-Blanco
Title: Chief Financial Officer

Exhibit 10.1

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (this "Agreement") is made and entered into by and between **MEDNAX SERVICES, INC.**, a Florida corporation ("Employer"), and **ROGER J. MEDEL, M.D.** ("Employee") effective as of the 7th day of August, 2011 (the "Effective Date").

RECITALS

WHEREAS, Employer is presently engaged in "Employer's Business" as defined on Exhibit A hereto;

WHEREAS, Employee is a founder of Employer and currently serves as Chief Executive Officer of Employer pursuant to an Employment Agreement effective as of August 20, 2008 (the "Prior Employment Agreement");

WHEREAS, Employer and Employee desire to replace the Prior Employment Agreement with this Agreement effective as stated above and set forth herein the terms and conditions of Employee's employment with Employer following termination of the Prior Employment Agreement; and

WHEREAS, in order to induce Employee to enter into this Agreement on the terms and conditions set forth herein (including an increase in compensation over what was provided under the Prior Employment Agreement), and not disclose its trade secrets and Confidential Information in connection with Employee's employment by Employer and provide incentive compensation during the term of this Agreement, Employee hereby agrees to be bound by the terms of this Agreement, including the arbitration, non-competition and related restrictive covenants set forth herein.

NOW, THEREFORE, in consideration of the premises and mutual covenants set forth herein, the parties agree as follows:

1. Employment.

1.1. *Employment and Term*. Employer hereby agrees to employ Employee and Employee hereby agrees to serve Employer on the terms and conditions set forth herein for a "Term" that commences on the Effective Date and continues for a period of seven (7) years through August 7, 2018, unless sooner terminated in accordance with the provisions of Section 4. In this Agreement, the term "Employment Period" shall refer to the period of time beginning on the Effective Date and ending on the earlier of the expiration of the Term or such earlier date as the employment of Employee is terminated pursuant to the provisions of Section 4 of this Agreement. Employer and Employee agree that the Prior Employment Agreement shall terminate and be of no further force and effect as of the Effective Date.

1.2. *Duties of Employee*. During the Employment Period, Employee shall serve as Chief Executive Officer of Employer and of Mednax, Inc., a Florida corporation and parent corporation of Employer ("Mednax"), and perform such duties as are customary to the positions Employee holds or as may be reasonably assigned to Employee during the term of this Agreement by the Board of Directors of Mednax ("Employee's Supervisor" or the "Mednax Board") *provided*, that such duties as assigned shall be customary to Employee's role as an executive officer of Employer and Mednax. Employee's employment shall be full-time and as such Employee agrees to devote substantially all of Employee's

attention and professional time to the business and affairs of Employer and Mednax. During the Employment Period, Employer shall promote the proficiency of Employee by, among other things, providing Employee with Confidential Information, specialized professional development programs, and information regarding the organization, administration and operation of Employer and Mednax. During the Employment Period, Employee agrees that Employee will not, without the prior written consent of Mednax (which consent shall not be unreasonably withheld), serve as a director on a corporate board of directors or in any other similar capacity for any institution other than Mednax. Employee may continue to serve as a director on any corporate board of directors on which he serves as of the Effective Date, and he may continue to serve in any other similar capacity in which he serves as of the Effective Date for any institution. During the Employment Period, it shall not be a violation of this Agreement to (i) serve on other civic or charitable boards or committees, or (ii) deliver lectures, fulfill speaking engagements or teach at educational institutions, so long as such activities do not interfere with the performance of Employee's responsibilities as an employee of Employer and Mednax in accordance with this Agreement, including the restrictions of Section 8 hereof.

1.3. *Place* of *Performance*. Employee shall be based at Employer's offices located in Sunrise, Florida, except for required travel relating to Employer's Business.

2. Base Salary and Performance Bonus.

2.1. *Base Salary*. Employee shall be paid an annual base salary of $1,000,000.00 (the "Base Salary") beginning August 7, 2011 and continuing during the Employment Period, payable in installments consistent with Employer's customary payroll schedule and subject to applicable withholding for taxes and Employee directed withholdings. The Compensation Committee of the

Mednax Board (the "Compensation Committee") shall review the amount of Employee's Base Salary on an annual basis no later than ninety (90) days after the beginning of Employer's fiscal year. During the term of the Agreement, the Compensation Committee may approve increases to Employee's Base Salary, which will then become the Base Salary for purposes of this Agreement.

2.2. *Performance Bonus*. During the Employment Period, Employee shall be eligible for an annual bonus (the "Performance Bonus") in accordance with incentive programs approved or revised during the term of this Agreement by the Compensation Committee, which programs shall contemplate a target bonus payment of at least One Hundred Fifty Percent (150%) up to a maximum bonus opportunity of Three Hundred Percent (300%) of Employee's Base Salary upon the fulfillment of reasonable performance objectives set by the Compensation Committee. The Compensation Committee may adjust the target and maximum bonus at its discretion during the term of this Agreement but not below the levels set forth in the preceding sentence. Each Performance Bonus shall be paid in the calendar year immediately following the calendar year in which it is earned as soon as practicable after the audited financial statements for Employer for the year for which the bonus is earned have been released; provided, however, that if calculation of Employee's Performance Bonus within such time is not administratively practicable due to events beyond the control of Employer, then Employer may delay payment of the Performance Bonus provided that the payment is made during the first taxable year of Employee in which the calculation of the amount of the payment is administratively practicable.

3. Benefits.

3.1. *Expense Reimbursement*. Employer shall promptly reimburse Employee for all out-of-pocket expenses reasonably incurred by Employee during the Employment Period on behalf of or in connection with Employer's

Business pursuant to the reimbursement standards and guidelines of Employer in effect or changed during the term of this Agreement. Employee shall account for such expenses and submit reasonable supporting documentation to Employer in accordance with Employer's policies in effect during the term of this Agreement.

3.2. *Employee Benefits*. During the Employment Period, Employee shall be entitled to participate in such health, welfare, disability, stock purchase, retirement savings and other fringe benefit plans and programs as may be established and maintained by Employer, including any changes to such benefits, to the extent that such plans and programs are applicable to other similarly situated employees of Employer and subject to the provisions of such plans and programs.

3.3. *Leave Time*. During the Employment Period, Employer shall allow Employee thirty eight (38) days of paid time off each year for vacation, illness, injury, personal days or other similar purposes in accordance with Employer's policies in effect or revised during the term of this Agreement (prorated for periods of less than a calendar year). Any paid time off not used during each calendar year may be carried over into the next year to the extent permitted by Employer's policies in effect or revised during the term of this Agreement.

3.4. *Incentive Compensation Plan*. During the Employment Period, Employee shall be eligible to participate in Mednax's incentive compensation plans that provide for the issuance of stock options, restricted stock and other awards to its employees. Employee's stock based award each year shall be determined by the Compensation Committee based on Employee's performance and Mednax's performance during the immediately preceding year and shall be consistent with the Compensation Committee's determination of Employee's stock based award in prior years. The terms of any award to Employee and Employee's rights and interest in any such award shall be controlled by this

Agreement, the award agreement and appropriate incentive compensation plans. Employee acknowledges that this Section 3 is sufficient consideration for Employee to enter into this agreement, including the restrictive covenants set forth in Section 8 below.

3.5. *Personal Use of Corporate Aircraft.* Corporate aircraft, whether outright or leased by Mednax (including any subsidiary of Mednax), jointly with another person or entity, or by fractional interest, may be used by Employee during the Employment Period for personal matters; *provided, however,* (i) the aircraft is not being used, nor during the period Employee has requested use for personal matters will it be needed for use, by Employer for business-related matters, as Employer shall have priority over Employee's personal use; and (ii) Employee's personal use of the aircraft does not exceed a total of ninety-five (95) hours of flight in any calendar year without the advance approval of the Compensation Committee. Such personal use of the aircraft by Employee shall be treated as imputed income to Employee in accordance with rules and regulations of the Internal Revenue Code of 1986, as amended.

3.6. *Legal Fees*. Employer shall reimburse Employee for the reasonable legal fees and expenses incurred by Employee in connection with the review and negotiation of this Agreement and the related Restricted Shares Units Agreement. Employer shall also reimburse Employee for all reasonable legal fees and expenses that Employee may incur in connection with performance of his duties during the Term of this Agreement. All reimbursements described in this paragraph shall be made promptly after demand is made by Employee and Employee's provision to the Employer of reasonably satisfactory evidence of such fees and expenses, but no later than the last day of the calendar year following the calendar year in which Employee incurs such fees and expenses.

4. Termination.

4.1. *Termination for Cause*. Employer may terminate Employee's employment under this Agreement for Cause. As used in this Agreement, the term "Cause" shall mean the occurrence of any of (i) Employee's engagement in (A) willful misconduct resulting in material harm to Mednax. or Employer, or (B) gross negligence; (ii) Employee's conviction of, or pleading nolo contendere to, a felony or any other crime involving fraud, financial misconduct, or misappropriation of Employer's assets; (iii) Employee's willful and continual failure, after written notice from Employee's Supervisor to (A) perform substantially his employment duties consistent with his position and authority, or (B) follow, consistent with Employee's position, duties, and authorities, the reasonable lawful mandates of Employee's Supervisor; or (iv) Employee's breach of Section 8 of this Agreement. No act or omission shall be deemed willful or grossly negligent for purposes of this definition if taken or omitted to be taken by Employee in a good faith belief that such act or omission to act was in the best interests of the Employer or Mednax or if done at the express direction of the Mednax Board**.** The termination date for a termination of Employee's employment under this Agreement pursuant to this Section 4.1 shall be the date specified by Employer in a written notice to Employee of finding of Cause, which may not be retroactive. Upon termination of Employee's employment under this Agreement pursuant to Section 4.1, Employee shall be entitled to compensation in accordance with and subject to, the provisions of Section 5.1 hereof.

4.2. *Disability*. Upon the Disability (as defined below) of Employee, Employee shall be entitled to compensation and/or benefits in accordance with, and subject to, the provisions of Section 5.2 hereof. In addition, Employee's employment under this Agreement shall terminate automatically upon the Disability of Employee. Notwithstanding the automatic termination of Employee's employment under the preceding sentence, benefits under this Section 4.2 shall be based on Employee's Disability, and not on Employee's

termination, and Employee shall not be entitled to any termination benefits under this Agreement. Subject to the requirements of applicable law, Employee shall be deemed to have a "Disability" for purposes of this Agreement in the event that Employee (i) is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, or (ii) is, by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, receiving income replacement benefits for a period of not less than three (3) months under an accident and health plan covering employees of Employer.

4.3. *Death*. Employee's employment under this Agreement shall terminate automatically upon the death of Employee, without any requirement of notice by Employer to Employee's estate. The date of Employee's death shall be the termination date of Employee's employment under this Agreement pursuant to this Section 4.3. Upon any termination of Employee's employment under this Agreement pursuant to this Section 4.3, Employee shall be entitled to the compensation specified in Section 5.3 hereof.

4.4. *Termination by Employer Without Cause*. Employer may terminate Employee's employment without Cause by giving Employee written notice of such termination. The termination date shall be the date specified by Employer in such notice, which shall not be less than ninety (90) days from the date of written notice to Employee. Upon any termination of Employee's employment under this Agreement pursuant to this Section 4.4, Employee shall be entitled to compensation and/or benefits in accordance with, and subject to, the provisions of Section 5.4 hereof.

4.5. *Termination by Employee Due to Poor Health*. Employee may terminate Employee's employment under this Agreement upon written notice to Employer if Employee's health should become impaired to any extent that makes the continued performance of Employee's duties under this Agreement hazardous to Employee's physical or mental health or Employee's life (regardless of whether such condition would be deemed a Disability under any other Section of this Agreement), *provided* that Employee shall have furnished Employer with a written statement from a qualified doctor to that effect, and *provided further* that, at Employer's written request and expense, Employee shall submit to a medical examination by an independent qualified physician selected by Employer and acceptable to Employee (which acceptance shall not be unreasonably withheld), which doctor shall substantially concur with the conclusions of Employee's doctor. The termination date shall be ninety (90) days from Employer's receipt of such notice. Upon any termination of Employee's employment under this Agreement pursuant to this Section 4.5, Employee shall be entitled to compensation and/or benefits in accordance with, and subject to, the provisions of Section 5.5 hereof.

4.6. *Termination by Employee*. Employee may terminate Employee's employment under this Agreement for any reason whatsoever upon not less than ninety (90) days prior written notice to Employer. Upon receipt of such notice from Employee, Employer may, at its option, require Employee to terminate employment at any time in advance of the expiration of such ninety (90) day period. The termination date under this Section 4.6 shall be the date specified by Employer, but in no event more than ninety (90) days after Employer's receipt of notice from Employee as contemplated by this Section 4.6. Upon any termination of Employee's employment under this Agreement pursuant to this Section 4.6, Employee shall be entitled to compensation and/or benefits in accordance with, and subject to, the provisions of Section 5.6 hereof.

4.7. *Termination by Employee for Good Reason.* Employee may terminate Employee's employment under this Agreement for Good Reason. For purposes of this Section, "Good Reason" shall mean the occurrence of any of the following:

(a) a material diminution in the Employee's Base Salary or Performance Bonus eligibility;

(b) a material diminution in the Employee's authority, duties, or responsibilities;

(c) a material diminution in the authority, duties or responsibilities of the supervisor to whom the Employee is required to report, including a requirement that the Employee report to a corporate officer or employee instead of reporting directly to the Mednax Board;

(d) a material diminution in the budget over which the Employee retains authority;

(e) a material change in the geographic location at which the Employee must perform the services under this Agreement; or

(f) any other action or inaction that constitutes a material breach by the Employer under this Agreement.

For purposes hereof, "Good Reason" shall not be deemed to exist unless the Employee provides the Employer with written notice of the existence of such condition within ninety (90) days after the initial existence of the condition and the Employer fails to remedy the condition within thirty (30) days after its receipt of such notice.

Notice of the condition shall include the proposed termination date of Employee's employment under this Agreement, which must be ninety (90) days from the date of the notice. If Employer fails to remedy the condition, Employer may, at its option, require Employee to terminate employment at any time in advance of the expiration of such ninety (90) day period. The termination date under this Section 4.7 shall be the date specified by Employer, but in no event more than ninety (90) days after Employer's receipt of notice from Employee as contemplated by this Section 4.7. If Employee terminates Employee's employment under this Agreement pursuant to this Section 4.7, then Employee shall be entitled to compensation and/or benefits in accordance with, and subject to, the provisions of Section 5.7 hereof.

4.8. *Termination of Employee in Connection With Change in Control of Employer.* In the event that Employer terminates Employee's employment without Cause in accordance with Section 4.4, or Employee terminates Employee's employment for Good Reason in accordance with Section 4.7, and in either case the termination occurs within twenty four (24) months following a Change of Control of Mednax (as defined below), then in lieu of the compensation and/or benefits that Employee would otherwise be entitled to under Section 5.4 or Section 5.7, Employee shall be entitled to the compensation and/or benefits in accordance with, and subject to, the provisions of Section 5.8. For purposes of this Agreement, "Change in Control" of Mednax shall mean (i) the acquisition by a person or an entity or a group of persons and entities, directly or indirectly, of more than fifty (50%) percent of Mednax common stock in a single transaction or a series of transactions (hereinafter referred to as a "50% Change in Control"); (ii) a merger or other form of corporate reorganization of Mednax resulting in an actual or *de facto* 50% Change in

Control; or (iii) the failure of Applicable Directors (defined below) to constitute a majority of the Mednax Board during any two (2) consecutive year period commencing on or after January 1, 2012 (the "Two-Year Period"). "Applicable Directors" shall mean those individuals who are members of the Board at the inception of a Two-Year Period and any new director whose election to the Board or nomination for election to the Board was approved (prior to any vote thereon by the shareholders) by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the Two-Year Period at issue or whose election or nomination for election during such Two-Year Period was previously approved as provided in this sentence.

5. Compensation and Benefits Upon Termination or Disability.

5.1. *Cause*. If Employee's employment is terminated for Cause, Employer shall pay Employee's Base Salary through the termination date specified in Section 4.1 at the rate in effect at the termination date. Upon payment of such amount, plus any amounts as may be due under Section 5.10 below, Employer shall have no further obligation to Employee under this Agreement, other than any benefits to which Employee is entitled under Section 5.13 below.

5.2. *Disability*. In the event of Employee's Disability, Employer shall continue to pay Employee's monthly Base Salary for a period of twelve (12) months following the date of Employee's Disability, plus any amount due under Sections 5.10 and 5.11 hereof. Amounts payable under this Section 5.2 are not intended to be in lieu of benefits under any long-term disability plan. Employer may maintain and revise during the term of this Agreement, and Employee's entitlement to benefits under such plan, if any, shall be determined solely by the plan's terms.

5.3. *Death*. Upon Employee's death during the Employment Period, Employer shall pay to the person or entity designated by Employee in a notice filed with Employer or, if no person is designated, to Employee's estate any unpaid amounts of Base Salary to the date of Employee's death, plus any amounts as may be due under Sections 5.10 and 5.11 below. Any payments Employee's spouse, beneficiaries or estate may be entitled to receive pursuant to any pension plan, employee welfare benefit plan, life insurance policy, or similar plan or policy then maintained by Employer shall be determined and paid in accordance with the written instruments governing the respective plans and policies. In the event of Employee's death during the Employment Period, Employer shall notify Employee's designee or estate of the stock awards held by Employee and the procedures pursuant to which all vested stock options may be exercised and other stock awards may be realized under the terms applicable to such awards.

5.4. *Termination by Employer Without Cause*. If Employer terminates Employee's employment in accordance with Section 4.4, then Employer shall pay Employee's Base Salary through the termination date specified in Section 4.4 at the rate in effect at such termination date, plus any amount due under Sections 5.10 and 5.11 hereof. In addition, Employee will continue to receive the same Base Salary payment in effect on such termination date for a period of twenty four (24) months following termination date under the same conditions, less normal and standard deductions under federal and state laws. Employee will also receive on the first and second anniversaries of such termination date a payment equal to the greater of:

(a) Employee's most recent performance bonus paid prior to such termination date, or

(b) The average of his earned performance bonus (expressed as a percentage of Base Salary) for the previous three years preceding such termination date, multiplied by his Base Salary at time of termination

5.5. *Termination by Employee Due to Poor Health.* If Employee terminates employment under this Agreement pursuant to Section 4.5 hereof, Employer shall pay to Employee any unpaid amounts of Base Salary to the termination date specified in Section 4.5, plus any disability payments otherwise payable by or pursuant to plans provided by Employer, plus any amounts as may be due under Section 5.10 and 5.11 hereof.

5.6. *Termination by Employee*. If Employee's employment under this Agreement terminates pursuant to Section 4.6 hereof, Employer shall pay to Employee any unpaid amounts of Base Salary to the termination date specified in Section 4.6, plus any amounts as may be due under Section 5.10 and 5.11 below. In the event that the termination date specified by Employer is less than ninety (90) days after the date of Employer's receipt of notice as contemplated by Section 4.6, then Employer shall continue Employee's Base Salary for a period of days equal to ninety (90) minus the number of days from Employee's notice to the termination date.

In addition, if Employee gives Employer sufficient notice in accordance with Section 4.6 and executes, and does not revoke, a general release of claims pursuant to Section 5.18 of this Agreement, Employer shall pay Employee a bonus calculated in accordance with Section 5.11 hereof.

5.7. *Termination by Employee for Good Reason*. If Employee's employment under this Agreement is terminated in accordance with Section 4.7, then Employer shall pay Employee's Base Salary through the termination date

specified pursuant to Section 4.7 at the rate in effect at such termination date, plus any amounts as may be due under Sections 5.10 and 5.11 hereof. In addition, Employee will continue to receive the same Base Salary payment in effect on such termination date for a period of twenty four (24) months following termination date under the same conditions, less normal and standard deductions under federal and state laws. Employee will also receive on the first and second anniversaries of such termination date a payment equal to the greater of:

(a) Employee's most recent performance bonus paid prior to such termination date, or

(b) The average of his earned performance bonus (expressed as a percentage of Base Salary) for the previous three years preceding such termination date, multiplied by his Base Salary at time of termination

5.8. *Termination of Employee in Connection With Change in Control of Employer.* If Employee's employment under this Agreement is terminated in accordance with Section 4.8, then Employer shall pay Employee's Base Salary through the termination date specified pursuant to Section 4.8 at the rate in effect at such termination date, plus any amounts as may be due under Section 5.10 hereof. In addition, Employee will receive the following severance payments from Employer:

(a) Continuation of the same Base Salary in effect at such termination date for a period of thirty six (36) months with payments under the same conditions, less normal and standard deductions under federal and state laws.

(b) Within 90 days following such termination date, Employee will receive a lump sum payment in an amount equal to three times the greater of (1)

his most recent performance bonus paid prior to such termination date, or (2) the average of his earned performance bonus (expressed as a percentage of Base Salary) for the three years preceding such termination date, multiplied by his Base Salary at time of termination.

5.9. *Reduction of Parachute Payments*.

(a) Anything in this Agreement to the contrary notwithstanding, in the event it shall be determined that any payment or distribution by Employer to or for the benefit of Employee (whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise) (a "Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended, and (ii) be subject to the excise tax imposed by Section 4999 of the Code, or any successor provisions thereto, including any corresponding provision of any subsequent Internal Revenue Code, as the same may be amended from time to time, (the "Excise Tax"), then such Payment shall be reduced to the Reduced Amount (as defined below).

(b) The "Reduced Amount" shall be the largest portion of the Payment that would result in no portion of the Payment being subject to the Excise Tax; provided, however, if the entire Payment, after taking into account all applicable federal, state and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in Employee's receipt, on an after-tax basis, of an amount greater than the Reduced Amount, then Employee shall receive the entire Payment in lieu of the Reduced Amount. If a reduction in payments or benefits constituting "parachute payments" is necessary so that the Payment equals the Reduced Amount, unless otherwise determined by Employer no later than two (2) days prior to the termination date set forth in the notice of termination given pursuant to Section 4.4 or Section

4.7, as applicable, the reduction shall occur in the manner that results in the greatest economic benefit to Employee as determined in this paragraph. If more than one method of reduction will result in the same economic benefit, the portions of the Payment shall be reduced pro rata.

(c) All determinations required to be made under this Section 5.9, including whether a Payment shall be reduced to the Reduced Amount, and the assumptions to be utilized in arriving at such determination, shall be made by a "Big Four" accounting firm (the "Accounting Firm") or other qualified professional firm as selected and agreed to by Employee and the Mednax Board of Directors; *provided*, that the Accounting Firm shall not also be Mednax's independent auditor. The Employer shall bear all expenses with respect to the determinations by the Accounting Firm required to be made hereunder.

(d) The Accounting Firm shall provide its calculations, together with detailed supporting documentation, to Employer and Employee within fifteen (15) business days after the date on which Employee's right to a Payment is triggered (if requested at that time by Employer or Employee) or such other time as requested by Employer or Employee. If the Accounting Firm determines that no Excise Tax is payable with respect to a Payment, either before or after the application of the Reduced Amount, it shall furnish Employer and Employee with an opinion reasonably acceptable to Employer and Employee that no Excise Tax will be imposed with respect to such Payment. Any good faith determinations of the Accounting Firm made hereunder shall be final, binding and conclusive upon Employer and Employee.

5.10. *Expense Reimbursement.* Employee shall be entitled to reimbursement for reasonable business expenses incurred prior to the termination date, subject, however to the provisions of Section 3.1. Such reimbursement shall be made at the times and in accordance with Employer's normal procedures for reimbursements.

5.11. *Performance Bonus*. In the situations described in Sections 5.2, 5.3, 5.4, 5.5, 5.6 and 5.7 upon termination of Employee's employment under this Agreement, Employee shall be paid a bonus with respect to Employer's fiscal year in which the termination date occurs, equal to the Performance Bonus, if any, that would have been payable to Employee for the fiscal year if Employee's employment had not been terminated, multiplied by the number of days in the fiscal year prior to and including the date of termination and divided by three hundred sixty-five (365). Any amount payable under this Section 5.11 shall be paid to Employee when Employer pays performance bonuses to its eligible employees, which shall be in the calendar year following the termination date of this Agreement.

5.12. *Employment Transition and Severance Agreement.* If Employer so requests within five business days following a termination of Employee's employment under this Agreement pursuant to Section 4.2, 4.4, 4.5, or 4.7, Employee shall continue to be employed by Employer on a part time basis for a period (the "Transition Period") to be determined by Employer that shall not exceed ninety (90) days, unless extended by mutual agreement. During the Transition Period, Employee shall perform (to the extent reasonably capable in the case of a termination pursuant to Section 4.2 or Section 4.5) such services as may reasonably be required for the transition to others of matters previously within Employee's responsibilities. Unless otherwise mutually agreed, Employee will not be required to serve more than five (5) days per month during the Transition Period. For services during the Transition Period, Employee shall be compensated at a daily rate equal to his Base Salary immediately preceding the termination of this Agreement divided by 365.

5.13. *Continuation of Group Health Coverage*.

(a) Extended Coverage in the Event of Reduction of Employee's Hours of Employment. In the event that a reduction of hours of Employee's employment would otherwise cause a loss of group health coverage as an employee and such loss would entitle Employee and his eligible dependents to elect health care continuation coverage under Section 601 *et seq*. of the Employee Retirement Income Security Act of 1974, 29 U.S.C. § 1161, *et seq.* ("COBRA"), Employee and his eligible dependents will be entitled to the following. Except as provided in Section 5.13(d), or 5.13(e) below, Employee and his eligible dependents will be entitled to elect (for the duration of Employee's employment by Employer) to continue to participate in any self-insured group health plan sponsored by Employer for its employees on the same basis as regular, full-time employees of Employer and their eligible dependents. As a condition of eligibility to elect extended coverage of health care benefits under this Section 5.13(a), Employee and his eligible dependents must first irrevocably decline any continuation coverage provided pursuant to COBRA. Employee and each of his eligible dependents shall have an independent opportunity to decline COBRA coverage in favor of extended coverage under this Section 5.12(a), and the election or nonelection by Employee and/or any of his eligible dependents shall not effect the eligibility of the others to elect coverage under this Section 5.13(a).

(b) Transition Periods. Except as provided in Section 5.13(d) or 5.13(e) below, Employee and his eligible dependents will be entitled, during any Transition Period, to continue to participate in any self-insured, group health plan sponsored by Employer for its employees on the same basis as regular, full-time employees of Employer and their eligible dependents.

(c) Alternate Extended Coverage. Except as provided in Section 5.13(d) or 5.13(e) below, upon Employee's termination of employment for any reason, Employee (if living) and his eligible dependents will be entitled to elect (for a period of five (5) years following the later of the Employee's termination date or the end of the Transition Period) to continue to participate in any self-insured group health plan sponsored by Employer for its employees on the same basis as regular, full-time employees of Employer and their eligible dependents. As a condition of eligibility to elect the alternate extended coverage of health care benefits under this Section 5.13(c), Employee and his eligible dependents must first irrevocably decline any continuation coverage provided pursuant to COBRA. Employee and each of his eligible dependents shall have an independent opportunity to decline COBRA coverage in favor of the alternate extended coverage under this Section 5.13(c), and the election or nonelection by Employee and/or any of his eligible dependents shall not affect the eligibility of the others to elect coverage under this Section 5.13(c).

(d) Payment for Coverage. Employee will pay the full cost of any continued group health coverage provided under Section 5.13(a), 5.13(b), or 5.13(c), which is understood to be equal to the "applicable premium" as determined under Section 604 of the Employee Retirement Income Security Act of 1974, 29 U.S.C. § 1164.

(e) Employer Option to Provide Insurance. In its sole discretion, Employer may provide health care insurance to Employee and his eligible dependents through an insurance carrier(s) selected by Employer in lieu of providing the coverage described in Section 5.13(a), 5.13(b), or 5.13(c) above, provided the coverage afforded by such insurance is substantially comparable to coverage under Section 5.13(a), 5.13(b), and 5.13(c) above.

Employee shall pay the cost of such insurance up to the amount that would have been paid by Employee under Section 5.13(d) above. Employer shall pay the excess cost, if any.

(f) Indemnification for Income Tax. Employer and Employee do not contemplate that the provision of benefits under this Section 5.13 will occasion any imputed income to Employee under Section 105(h) of the Internal Revenue Code of 1986, 26 U.S.C. § 105(h), for purposes of income taxes but, if it does, Employer agrees to indemnify Employee from and against any income taxes imposed under Section 105(h) as a consequence of such imputed income.

5.14. *Vesting of Incentive Awards.* Notwithstanding any contrary provision in this Agreement or any Stock Option or Incentive Compensation Plan then maintained by Mednax or Employer, (i) all stock options, stock appreciation rights, restricted stock, and other stock-based awards granted to Employee by Mednax or Employer (as the predecessor to Mednax) prior to termination of this Agreement shall continue to vest until fully vested following a termination of Employee's employment pursuant to Section 4.2, 4.3, 4.4, 4.5, and 4.7, and (ii) in the event of a Change in Control of Mednax, all unvested stock options, stock appreciation rights, restricted stock, and other stock-based awards granted to Employee by Mednax or Employer (as the predecessor to Mednax) shall automatically vest and, in the cases of stock options and stock appreciation rights, become immediately exercisable. This Section 5.14 shall not apply to the Restricted Share Units Agreements entered into between Employee and Employer on August 20, 2008, and on August 7, 2011.

5.15. *Period for Exercising Stock Options After Termination.* Except as to incentive stock options granted in accordance with Section 422 of the Internal Revenue Code, Employee shall be allowed a period of the greater of (i) twenty-four

(24) months after termination of Employee under this Agreement or (ii) twelve months from the applicable vesting date during which to exercise any vested options to purchase Mednax's common stock or vested stock appreciation rights and realize any other vested incentive compensation awards that may be granted or made under any equity compensation or incentive compensation plan or arrangement of Mednax (or the Employer as the predecessor to Mednax); provided, however, that in no event shall the period during which Employee may exercise any vested stock option or vested stock appreciation right be extended pursuant to this Section 5.15 to a date that is later than the earlier of (i) the latest date upon which the stock right could have expired by its original terms under any circumstances or (ii) the tenth anniversary of the original date of grant of the stock right. In all other respects, the terms of the applicable equity compensation plan shall control the terms and conditions of any awards made pursuant thereto.

5.16. *Assistant and Office.* Upon Employee's termination of employment for any reason, Employer will reimburse Employee for lease payments incurred by Employee in leasing an office in such location as Employee and Employer shall mutually agree, and for reasonable wages paid by Employee to an administrative assistant, in each case on a continuing basis reasonably comparable to that provided to Employee currently, until the date that is two (2) years from the date of termination.

5.17. *Compliance with Section 409A.*

(a) General. It is the intention of both Employer and Employee that the benefits and rights to which Employee could be entitled in connection with termination of employment comply with Section 409A of the Code and the Treasury Regulations and other guidance promulgated or issued thereunder ("Section 409A"), and the provisions of this Agreement shall be construed in a manner consistent with that intention. If Employee or

Employer believes, at any time, that any such benefit or right does not so comply, it shall promptly advise the other and shall negotiate reasonably and in good faith to amend the terms of such benefits and rights such that they comply with Section 409A of the Code (with the most limited possible economic effect on Employee and on Employer).

(b) Distributions on Account of Separation from Service. If and to the extent required to comply with Section 409A, no payment or benefit required to be paid under this Agreement on account of termination of Employee's employment shall be made unless and until Employee incurs a "separation from service", within the meaning of Section 409A.

(c) 6-Month Delay for Specified Employees.

(i) If Employee is a "specified employee", then no payment or benefit that is payable on account of Employee's "separation from service", as that term is defined for purposes of Section 409A, shall be made before the date that is six months after Employee's "separation from service" (or, if earlier, the date of Employee's death) if and to the extent that such payment or benefit constitutes deferred compensation (or may be nonqualified deferred compensation) under Section 409A and such deferral is required to comply with the requirements of Section 409A. Any payment or benefit delayed by reason of the prior sentence shall be paid out or provided in a single lump sum at the end of such required delay period in order to catch up to the original payment schedule.

(ii) For purposes of this provision, Employee shall be considered to be a "specified employee" if, at the time of his or her

separation from service, Employee is a “key employee”, within the meaning of Section 416(i) of the Code, of Employer (or any person or entity with whom Employer would be considered a single employer under Section 414(b) or Section 414(c) of the Code) any stock in which is publicly traded on an established securities market or otherwise.

(iii) Unless otherwise required to comply with Section 409A, a payment or benefit shall not be deferred pursuant to this provision if:

(x) it is not made on account of Employee’s “separation from service”,

(y) it is required to be paid no later than within 2 1/2 months after the end of the taxable year of Employee in which the payment or benefit is no longer subject to a “substantial risk of forfeiture”, as that term is defined for purposes of Section 409A, or

(z) the payment satisfies the following requirements: (A) it is being paid or provided due to Employer’s termination of Employee’s employment without Cause or Employee’s termination of employment for Good Reason, (B) it does not exceed two times the lesser of (1) Employee’s annualized compensation from Employer for the calendar year prior to the calendar year in which the termination of Employee’s employment occurs, and (2) the maximum amount of compensation that may be taken into account under a qualified

plan pursuant to Section 401(a)(17) of the Code for the year in which Employee's employment terminates, and (C) the payment is required under this Agreement to be paid no later than the last day of the second calendar year following the calendar year in which Employee incurs a "separation from service.

(d) No Acceleration of Payments. Neither Employer nor Employee, individually or in combination, may accelerate any payment or benefit that is subject to Section 409A, except in compliance with Section 409A and the provisions of this Agreement, and no amount shall be paid prior to the earliest date on which it may be paid without violating Section 409A.

(e) Treatment of Each Installment as a Separate Payment. For purposes of applying the provisions of Section 409A to this Agreement, each separately identified amount to which Employee is entitled under this Agreement shall be treated as a separate payment. In addition, to the extent permissible under Section 409A, any series of installment payments under this Agreement shall be treated as a right to a series of separate payments.

(f) Reimbursements and In-Kind Benefits.

(i) Any reimbursements by Employer to Employee of any eligible expenses pursuant to Section 3.1 or 5.10 of this Agreement, that are not excludible from Employee's income for Federal income tax purposes ("Taxable Reimbursements") shall be made on or before the last day of the taxable year of Employee following the year in which the expense was incurred.

(ii) The amount of any Taxable Reimbursements and the value of any in-kind benefits to be provided to Employee under this Agreement during any taxable year of Employee shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year of Employee.

(iii) The right to Taxable Reimbursements, or in-kind benefits, shall not be subject to liquidation or exchange for another benefit.

5.18. *Release.* The Employer shall provide the Employee with a general release in the form attached as Exhibit B (subject to such modifications as the Employer may reasonably request) within seven (7) days after the Employee's termination date. Payments or benefits to which the Employee may be entitled pursuant to this Article 5 (other than any accrued but unpaid Base Salary and employee benefits as of the end of the Employment Period) (the "Severance Amounts") shall be conditioned upon the Employee executing the general release within 21 days after receiving it from the Employer and the general release becoming irrevocable upon the expiration of 7 days following the Employee's execution of it. Payment of the Severance Amounts shall be suspended during the period (the "Suspension Period") that begins on the Employee's termination date and ends on the date ("Suspension Termination Date") that is thirty-five (35) days after the Employee's termination date; provided, however, that this suspension shall not apply, and the Employer shall be required to provide, any continued health insurance coverage that would be required under Article 5.12 hereof during the Suspension Period. If the Employee executes the general release and the general release becomes irrevocable by no later than the Suspension Termination Date, then payment of any Severance Amounts that were suspended pursuant to this provision shall be made in the first payroll period that follows the Suspension Termination Date, and any Severance Amounts that are payable after the Suspension Termination Date shall be paid at the times provided in Article 5.

6. Successors; Binding Agreement.

6.1. *Successors*. Mednax shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) acquiring a majority of Mednax's voting common stock or any other successor to all or substantially all of the business and/or assets of Mednax to expressly assume and agree to perform and cause Employer to perform this Agreement in the same manner and to the same extent that Mednax or Employer would be required to perform it if no such succession had taken place and Employee hereby consents to any such assignment. This Section shall not limit Employee's ability to terminate his employment under this Agreement in the circumstances described in Section 4.8 in the event of a Change in Control of Mednax.

6.2. *Benefit*. This Agreement and all rights of Employee under this Agreement shall inure to the benefit of and be enforceable by Employee's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If Employee should die after the termination date and amounts would have been payable to Employee under this Agreement if Employee had continued to live, including under Section 5 hereof, then such amounts shall be paid to Employee's devisee, legatee, or other designee or, if there is no such designee, Employee's estate.

7. Conflicts with Prior Employment Contract. Except as otherwise provided in this Agreement, this Agreement constitutes the entire agreement among the parties pertaining to the subject matter hereof, and supersedes and revokes any and all prior or existing agreements, written or oral, relating to the subject matter hereof, and this Agreement shall be solely determinative of the subject matter hereof.

8. Restrictive Covenants; Confidential Information; Work Product; Injunctive Relief.

8.1. *No Material Competition.*

(a) Employer and Employee acknowledge and agree that a strong relationship and connection exists between Employer and its current and prospective patients, referral sources, and customers as well as the hospitals and healthcare facilities at which it provides professional services. Employer and Employee further acknowledge and agree that the restrictive covenants described in this Section are designed to enforce, and are ancillary to or part of, the promises contained in this Agreement and are reasonably necessary to protect the legitimate interests of Employer in the following: (i) the use and disclosure of the Confidential Information as described in Section 8.4; and (ii) the professional development activities described in Section 1.2. The foregoing listing is by way of example only and shall not be construed to be an exclusive or exhaustive list of such interests. Employee acknowledges that the restrictive covenants set forth below are of significant value to Employer and were a material inducement to Employer in agreeing to the terms of this Agreement. Employee further acknowledges that the goodwill and other proprietary interest of Employer will suffer irreparable and continuing damage in the event Employee enters into competition with Employer in violation of this Section.

Therefore, Employee agrees that, except with respect to services performed under this Agreement on behalf of Employer, Employee shall not

(without the consent of Employee's Supervisor, which consent may be granted or withheld in the sole discretion of Employee's Supervisor), at any time during the Restricted Period (as defined below) for any reason, for Employee or on behalf of any other person, persons, firm, partnership, corporation or employer, participate or engage in or own an interest in, directly or indirectly, any individual proprietorship, partnership, corporation, joint venture, trust or other form of business entity, whether as an individual proprietor, partner, joint venturer, officer, director, member, employee, consultant, independent contractor, stockholder, lender, landlord, finder, agent, broker, trustee, or in any manner whatsoever, if such entity or its affiliates is engaged in, directly or indirectly, "Employer's Business," as defined on Exhibit A hereto. Employee acknowledges that, as of the date hereof, Employee's responsibilities will include matters affecting the businesses of Employer listed on Exhibit A.

(b) *Medical Services in Florida.* Employee acknowledges that Employee's duties under this Agreement have included Employee's active leadership relating to medical practices owned or operated by Employer and by an affiliate of Employer in the State of Florida. Employee further acknowledges that Employer and Employer's affiliates in Florida have a substantial investment in such medical practices and that Employer and Employer's affiliates would be economically injured due to lost income in a material amount in the event Employee competes with Employer or any of Employer's affiliates in their primary market areas in Florida. Accordingly, Employee agrees that Employee shall not (without the consent of Employee's Supervisor, which consent may be granted or withheld in the sole discretion of Employee's Supervisor), at any time during the Restricted Period, for any reason, for Employee or on behalf of any other person, persons, firm, partnership, corporation or employer, provide professional medical services in any of the clinical practice areas described as

Employer's Business on Exhibit A within a radius of twenty (20) miles of a medical practice owned or operated by Employer or any of Employer's affiliates in Florida.

For purposes of this Section 8, the "Restricted Period" shall mean the Employment Period plus (i) twenty-four (24) months in the event this Agreement is terminated pursuant to Section 4.4, 4.7 or 4.8, or (ii) twelve (12) months in the event this Agreement is terminated for any other reason.

8.2. *No Hire*. Employee further agrees that Employee shall not (without the consent of Employee's Supervisor, which consent may be granted or withheld in the sole discretion of Employee's Supervisor), at any time during the Restricted Period, for any reason, for Employee or on behalf of any other person, persons, firm, partnership, corporation or employer, employ, or knowingly permit any company or business directly or indirectly controlled by Employee to employ or otherwise engage (a) any person who is a then current employee or independent contractor of Employer or one of its affiliates, or (b) any person who was an employee or independent contractor of Employer or one of its affiliates in the prior six (6) month period, or in any manner seek to induce such persons to leave his or her employment or engagement with Employer or one of its affiliates (including without limitation for or on behalf of a subsequent employer of Employee). Notwithstanding the foregoing, it shall not be a violation of this Section for Employee to participate in any capacity in a business venture after termination of this Agreement with a current or former employee or independent contractor of Employer or its affiliates if (i) Employee's participation in such business venture does not violate Section 8.1, (ii) Employee and such individual were actively pursuing such business venture for a period of at least six (6) months while both were employed or otherwise engaged by Employer, and (iii) a period of at least one (1) year has elapsed since the termination of Employee's employment. Additionally, it shall not be a violation of this Section

for Employee to hire one of his administrative assistants at the time of his termination for the purposes of Section 5.16 of this Agreement, or for any other purpose.

8.3. *Non-solicitation.* Employee further agrees that Employee shall not (without the consent of Employee's Supervisor, which consent may be granted or withheld in the sole discretion of Employee's Supervisor), at any time during the Restricted Period, for any reason, for Employee or on behalf of any other person, persons, firm, partnership, corporation or employer, solicit or accept business from or take any action that would interfere with, diminish or impair the valuable relationships that Employer or its affiliates have with (i) hospitals or other health care facilities with which Employer or its affiliates have contracts to render professional services or otherwise have established relationships, (ii) patients, (iii) referral sources, (iv) vendors, (v) any other clients of Employer or its affiliates, or (vi) prospective hospitals, patients, referral sources, vendors or clients whose business Employee was aware that Employer or any affiliate of Employer was in the process of soliciting at the time of Employee's termination (including potential acquisition targets).

8.4. *Confidential Information*. At all times during the term of this Agreement, Employer shall provide Employee with access to "Confidential Information." As used in this Agreement, the term "Confidential Information" means any and all confidential, proprietary or trade secret information, whether disclosed, directly or indirectly, verbally, in writing or by any other means in tangible or intangible form, including that which is conceived or developed by Employee, applicable to or in any way related to: (i) patients with whom Employer has a physician/patient relationship; (ii) the present or future business of Employer; or (iii) the research and development of Employer. Without limiting the generality of the foregoing, Confidential Information includes: (a) the development and operation of Employer's medical practices, including

information relating to budgeting, staffing needs, marketing, research, hospital relationships, equipment capabilities, and other information concerning such facilities and operations and specifically including the procedures and business plans developed by Employer for use at the hospitals where Employer conducts its business; (b) contractual arrangements between Employer and insurers or managed care associations or other payors; (c) the databases of Employer; (d) the clinical and research protocols of Employer, including coding guidelines; (e) the referral sources of Employer; and (f) other confidential information of Employer that is not generally known to the public that gives Employer the opportunity to obtain an advantage over competitors who do not know or use it, including the names, addresses, telephone numbers or special needs of any of its patients, its patient lists, its marketing methods and related data, lists or other written records used in Employer's business, compensation paid to employees and other terms of employment, accounting ledgers and financial statements, contracts and licenses, business systems, business plan and projections, and computer programs. The parties agree that, as between them, this Confidential Information constitutes important, material, and confidential trade secrets that affect the successful conduct of Employer's business and its goodwill. Employer acknowledges that the Confidential Information specifically enumerated above is special and unique information and is not information that would be considered a part of the general knowledge and skill Employee has or might otherwise obtain.

Notwithstanding the foregoing, Confidential Information shall not include any information that (i) was known by Employee from a third party source before disclosure by or on behalf of Employer, (ii) becomes available to Employee from a source other than Employer that is not, to Employee's knowledge, bound by a duty of confidentiality to Employer, (iii) becomes generally available or known in the industry other than as a result of its disclosure by Employee, or (iv) has been independently developed by Employee and may be disclosed by Employee without breach of this Agreement, *provided*, in each case, that Employee shall bear the burden of demonstrating that the information falls under one of the above-described exceptions.

Employee agrees that, except as required in the performance of Employee's duties as an employee of Employer, Employee will not at any time (without the consent of Employee's Supervisor, which consent may be granted or withheld in the sole discretion of Employee's Supervisor), whether during or subsequent to the term of Employee's employment with Employer, in any fashion, form or manner, unless specifically consented to in writing by Employer, either directly or indirectly, use or divulge, disclose, or communicate to any person, firm or corporation, in any manner whatsoever, any Confidential Information of any kind, nature, or description, subject to applicable law. In the event that Employee is requested or ordered to disclose any Confidential Information, whether in a legal or a regulatory proceeding or otherwise, Employee shall provide Employer with prompt written notice of such request or order so that Employer may seek to prevent disclosure or, if that cannot be achieved, the entry of a protective order or other appropriate protective device or procedure in order to assure, to the extent practicable, compliance with the provisions of this Agreement. In the case of any disclosure required by law, Employee shall disclose only that portion of the Confidential Information that Employee is ordered to disclose in a legally binding subpoena, demand or similar order issued pursuant to a legal or regulatory proceeding.

All Confidential Information, and all equipment, notebooks, documents, memoranda, reports, files, samples, books, correspondence, lists, other written and graphic records, in any media (including electronic or video) containing Confidential Information or relating to the business of Employer, which Employee shall prepare, use, construct, observe, possess, or control shall be and remain Employer's sole property (collectively "Employer Property"). Upon termination or expiration of this Agreement, or earlier upon Employer's request, Employee shall promptly deliver to Employer all Employer Property, retaining none.

8.5. *Ownership of Work Product.* Employee agrees and acknowledges that all copyrights, patents, trade secrets, trademarks, service marks, or other intellectual property or proprietary rights associated with any ideas, concepts, techniques, inventions, processes, or works of authorship developed or created by Employee during the course of performing work for Employer and any other work product conceived, created, designed, developed or contributed by Employee during the term of this Agreement that relates in any way to Employer's Business (collectively, the "Work Product"), shall belong exclusively to Employer and shall, to the extent possible, be considered a work made for hire within the meaning of Title 17 of the United States Code. To the extent the Work Product may not be considered a work made for hire owned exclusively by Employer, Employee hereby assigns to Employer all right, title, and interest worldwide in and to such Work Product at the time of its creation, without any requirement of further consideration. Upon request of Employer, Employee shall take such further actions and execute such further documents as Employer may deem necessary or desirable to further the purposes of this Agreement, including without limitation separate assignments of all right, title, and interest in and to all rights of copyright and all right, title, and interest in and to any inventions or patents and any reissues or extensions which may be granted therefor, and in and to any improvements, additions to, or modifications thereto, which Employee may acquire by invention or otherwise, the same to be held and enjoyed by Employer for its own use and benefit, and for the use and benefit of Employer's successors and assigns, as fully and as entirely as the same might be held by Employee had this assignment not been made.

8.6. *Clearance Procedure for Proprietary Rights Not Claimed by Employer.* In the event that Employee wishes to create or develop, *other than* on Employer's time or using Employer's resources, anything that may be considered Work Product but of which Employee believes Employee should be entitled to the personal benefit, Employee agrees to follow the clearance procedure set forth in this Section 8.6. Before beginning any such work, Employee agrees to give Employer advance written notice and provide Employer with a sufficiently detailed written description of the work under consideration for Employer to make a determination regarding the work. Unless otherwise agreed in a writing signed by Employer prior to receipt, Employer shall have no obligation of confidentiality with respect to such request or description. Employer will determine in its sole discretion, within thirty (30) days after Employee has fully disclosed such plans to Employer, whether rights in such work will be claimed by Employer. If Employer determines that it does not claim rights in such work, Employer agrees to so notify Employee in writing and Employee may retain ownership of the work to the extent that such work has been expressly disclosed to Employer. If Employer fails to so notify Employee within such thirty (30) day period, then Employer shall be deemed to have agreed that such work is not considered Work Product for purposes of this Agreement. Employee agrees to submit for further review any significant improvement, modification, or adaptation that could reasonably be related to Employer's Business so that it can be determined by Employer whether the improvement, modification, or adaptation relates to the business or interests of Employer. Clearance under this procedure does not relieve Employee of the restrictive covenants set forth in this Section 8.

8.7. *Non-Disparagement and Medical Malpractice Cases.* Employer agrees that for a period of ten (10) years after the termination of this Agreement, Employer shall not disparage Employee or otherwise impugn Employee's name or reputation. Employee agrees that for a period of ten (10) years after the

termination of this Agreement, Employee shall not (i) disparage Employer or any of Employer's affiliates (including any present, future or former agent, attorney, employee, officer or director of Employer or any of Employer's affiliates); (ii) impugn in any manner the name or reputation of Employer or any of Employer's affiliates (including any present, future or former agent, attorney, employee, officer or director of Employer or any of Employer's affiliates); or (iii) speak or write anything disparaging or critical of Employee's work conditions or the circumstances of the termination of Employee's employment with Employer. Furthermore, for a period of ten (10) years after the termination of this Agreement, Employee shall not serve as a medical consultant or expert witness for any person or entity (including any attorney for such person or entity) in any lawsuit or other proceeding against Employer or any Related Person (as hereinafter defined). For purposes of this Section 8.7, each of the following is a Related Person: (a) every present, future and former affiliate of Employer; (b) every present, future and former agent, employee, officer and director of Employer or any affiliate of Employer; and (c) every hospital at which professionals affiliated with Employer have provided services at any time material to the lawsuit or other proceeding.

8.8. *Review by Employee.* Employee has carefully read and considered the terms and provisions of this Section 8, and having done so, agrees that the restrictions set forth in this Section 8 are fair and reasonably required for the protection of the interests of Employer. Without limiting other possible remedies available to Employer, Employee agrees that injunctive or other equitable relief will be available to enforce the covenants set forth in this Section, such relief to be without the necessity of posting a bond. In the event that, notwithstanding the foregoing, any part of the covenants set forth in this Section 8 shall be held to be invalid, overbroad, or unenforceable by an arbitration panel or a court of competent jurisdiction, the parties hereto agree that such invalid, overbroad, or unenforceable provision(s) may be modified or severed from this Agreement

without, in any manner, affecting the remaining portions of this Section 8 (all of which shall remain in full force and effect). In the event that any provision of this Section 8 related to time period or areas of restriction shall be declared by an arbitration panel or a court of competent jurisdiction to exceed the maximum time period, area or activities such arbitration panel or court deems reasonable and enforceable, said time period or areas of restriction shall be deemed modified to the minimum extent necessary to make the geographic or temporal restrictions or activities reasonable and enforceable.

8.9. *Survival and Termination of Payments and Benefits.* The provisions of this Section 8 shall survive the termination of this Agreement and Employee's employment with Employer. If Employee fails to comply fully with any provision of this Section 8, Employee shall not be entitled to receive any further payments or benefits of any kind under Section 5 of this Agreement (other than Base Salary through date of termination and any amounts and/or benefits due under Section 5.9, 5.10, or 5.13 hereof) and Employer shall have the right to terminate without advance notice any and all other future payments and benefits of every kind that otherwise would be due under Section 5 of this Agreement. The provisions of this Section 8 are expressly intended to benefit and be enforceable by other affiliated entities of Employer, who are express third party beneficiaries hereof. Employee shall not assist others in engaging in any of the activities described in the foregoing restrictive covenants.

9. Arbitration. Any controversy or claim arising out of or relating to this Agreement, or any alleged breach hereof shall be finally determined by binding arbitration before a three member panel, consisting of one member selected by each party hereto, with the third member selected by the first two arbitrators. Each party hereto shall bear the costs of its own nominee, and shall share equally the cost of the third arbitrator and the parties agree that the costs of arbitration shall not be subject to reapportionment by the arbitration panel. The arbitration proceedings shall be held in

Sunrise, Florida, unless otherwise mutually agreed by the parties, and shall be conducted in accordance with the Employment Arbitration Rules and Mediation Procedures of the American Arbitration Association then in effect and any judgment or award rendered by the arbitration panel may be entered and enforced by any court having jurisdiction thereof. Notwithstanding anything herein to the contrary, if Employer shall require immediate injunctive relief, then Employer shall be entitled to seek such relief in any court having jurisdiction, and if Employer elects to do so, Employee hereby consents to the jurisdiction of the state and federal courts sitting in the State of Florida and to the applicable service of process. Employee hereby waives and agrees not to assert, to the fullest extent permitted by applicable law, any claim that (i) Employee is not subject to the jurisdiction of such courts, (ii) Employee is immune from any legal process issued by such courts and (iii) any litigation or other proceeding commenced in such courts is brought in an inconvenient forum. Any such arbitration shall be treated as confidential by all parties thereto, except as otherwise provided by law or as otherwise necessary to enforce any judgment or order issued by the arbitrators.

10. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida without regard to its conflict of laws principles to the extent that such principles would require the application of laws other than the laws of the State of Florida.

11. Notices. Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given when delivered by hand or when deposited in the United States mail by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to Employer:

Mednax Services, Inc.
1301 Concord Terrace
Sunrise, FL 33323
Attention: General Counsel

If to Employee:

Roger J. Medel, M.D.
c/o Mednax Services, Inc.
1301 Concord Terrace
Sunrise, FL 33323

or to such other addresses as either party hereto may require to give proper notice to the other in the aforesaid manner.

12. Benefits: Binding Effect. This Agreement shall be for the benefit of and binding upon the parties hereto and their respective heirs, personal representatives, legal representatives, successors and, where applicable, assigns. Notwithstanding the foregoing, Employee may not assign the rights or benefits hereunder without the prior written consent of Employer.

13. Severability. The invalidity of any one or more of the words, phrases, sentences, clauses or Sections contained in this Agreement shall not affect the enforceability of the remaining portions of this Agreement or any part thereof.

14. Waivers. The waiver by either party hereto of a breach or violation of any term or provision of this Agreement shall not operate nor be construed as a waiver of any subsequent breach or violation.

15. Damages. Nothing contained herein shall be construed to prevent Employer or Employee from seeking and recovering from the other damages sustained by either or both of them as a result of a breach of any term or provision of this Agreement. In the event of any controversy or claim arising out of or relating to this Agreement, each party will bear its own costs for arbitration or court and attorneys' fees.

16. No Third Party Beneficiary. Except as provided in Section 8.9, nothing expressed or implied in this Agreement is intended, or shall be construed, to confer upon or give any person (other than the parties hereto and, in the case of Employee, Employee's heirs, personal representative(s) and/or legal representative) any rights or remedies under or by reason of this Agreement. No agreements or representations, oral or otherwise, express or implied, have been made by either party with respect to the subject matter of this Agreement which agreements or representations are not set forth expressly in this Agreement, and this Agreement supersedes any other agreement between Employer and Employee.

17. Headings. The section headings in this Agreement are solely for convenience of reference and form no part of this Agreement.

IN **WITNESS WHEREOF**, the undersigned have executed this Agreement as of the date first above written.

EMPLOYER:

MEDNAX SERVICES, INC.

By: /s/ Michael B. Fernandez
Michael B. Fernandez
Chairman, Compensation Committee

EMPLOYEE:

/s/ Roger J. Medel, M.D.
Roger J. Medel, M.D.

EXHIBIT A

BUSINESS OF EMPLOYER

As of the date hereof, Employer, directly or through its affiliates, provides professional medical services and all aspects of practice management services in medical practice areas that include, but are not limited to, the following (collectively referred to herein as "Employer's Business"):

(1) Neonatology, including hospital well baby care;

(2) Maternal-Fetal Medicine, including general obstetrics services;

(3) Pediatric Cardiology;

(4) Pediatric Intensive Care, including Pediatric Hospitalist Care;

(5) Anesthesiology; and

(6) Newborn hearing screening services;

References to Employer's Business in this Agreement shall include such other medical service lines, practice management services and other businesses entered into by Employer after the date hereof but during the term of this Agreement; *provided*, that to be considered a part of Employer's Business, Employer must have engaged in such other service line, practice management service or other business at least six (6) months prior to the termination date of this Agreement. For purposes of this Exhibit A, businesses of Employer shall include the businesses conducted by Employer's subsidiaries, entities under common control and affiliates as defined under Rule 144 of the Securities Act of 1933, as amended. Such affiliates shall include the professional corporations and associations whose operating results are consolidated with Employer for financial reporting purposes.

Notwithstanding the foregoing, Employer acknowledges and agrees to the following exceptions and clarifications regarding the scope of Employer's Business.

A. *Practice Management Services.* Employer acknowledges that, as of the date hereof, Employer's Business relates to the delivery of both professional and practice management services in the forgoing practice areas. Therefore, as of the date hereof, Employer acknowledges that it would not be a violation of Section 8.1 of the Agreement for Employee to provide services to a practice management company (such as a billing company or management services organization (MSO)) if such practice management company is not owned by, affiliated with (as defined under Rule 144 of the Securities Act of 1933, as amended) or under common control with a health care provider that provides services in the medical services areas included in Employer's Business. Subject to paragraph C below, the provisions of this paragraph shall not apply to the extent that, after the date hereof, Employer enters into a business that involves the delivery of practice management services to unrelated third parties.

B. *Hospital Services.* Employer and Employee acknowledge that, as of the date hereof, Employer does not currently operate hospitals, hospital systems or universities. Nevertheless, the businesses of hospitals, hospital systems and universities would be the same as Employer's Business where such hospitals, hospital systems or universities provide some or all of the medical services included in Employer's Business. Therefore, the parties desire to clarify their intent with respect to the limitations on Employee's ability to work for a hospital, hospital system or university after termination of this Agreement. Section 8.1 shall not be deemed to restrict Employee's ability to work for a hospital, hospital system or university if the hospital, hospital system or university does not provide any of the medical services included in Employer's Business. Furthermore, even if a hospital, hospital system or university provides medical services that are included in Employer's Business,

Employee may work for such hospital, hospital system or university if (i) Employee has no direct supervisory responsibility for or involvement in the hospital's, hospital system's or university's medical services that are Employer's Business, and (ii) Employee would not otherwise violate Section 8.1(b). Finally, Employer agrees that Employee may hold direct supervisory responsibility for or be involved in the medical services of a hospital, hospital system or university that are included in Employer's Business so long as such hospital, hospital system or university is located at least ten (10) miles from a medical practice owned or operated by Employer or its affiliate. Subject to paragraph C below, the provisions of this paragraph shall not apply to the extent that, after the date hereof, Employer enters into the business of operating a hospital or health system.

C. *DeMinimus Exception.* Employer agrees that a medical service line (other than those listed in items 1 through 5 above), practice management service or other business entered into by Employer shall not be considered to be a part of Employer's Business if such medical service line, practice management service or other business constitutes less than Fifteen Million Dollars ($15,000,000) of Employer's annual revenues.

D. *Certain Ownership Interests.* It shall not be deemed to be a violation of Section 8.1 for Employee to: (i) own, directly or indirectly, five percent (5%) or less of a publicly-traded entity; or (ii) own, directly or indirectly, less than five percent (5%) of a privately-held business or company, if Employee is at all times a passive investor with no board representation, management authority or other special rights to control operations of such business.

EXHIBIT B

FORM OF RELEASE

AGREEMENT OF GENERAL RELEASE

This Agreement of General Release ("General Release") is hereby made and entered into between ("Employer") and ROGER J. MEDEL, M.D. ("Employee") to be effective as set forth in Section 8 below.

1. Employee, for himself and his family, heirs, executors, administrators, legal representatives and their respective successors and assigns, in exchange for the consideration to be provided pursuant to Section 5 of the Employment Agreement entered into by and between Employee and Mednax Services, Inc. ("Employer"). effective as of August , 2011, and as thereafter amended, (the "Employment Agreement") hereby gives up, releases, and discharges Mednax, Inc. "Mednax"), its subsidiaries, affiliated companies, successors and assigns, and its current and former directors, officers, employees, shareholders and agents in such capacities (collectively with Mednax, Inc, the "Released Parties") from any and all rights and claims that Employee may have against the Released Parties as of the effective date of this Agreement arising from or in connection with Employee's employment or termination of employment with Employer, including without limitation any and all rights and claims to or for attorneys' fees, whether or not Employee presently is aware of such rights or claims or suspects them to exist. These rights and claims include, but are not limited to, any and all rights and claims which Employee may have under, or arising out of, the Age Discrimination in Employment Act of 1967, as amended (the "ADEA"); the Americans with Disabilities Act of 1990, as amended; the Family and Medical Leave Act; Title VII of the Civil Rights Act of 1964, as amended; and any other federal, state or local constitution, statute, ordinance, executive order, or common law.

2. Notwithstanding anything in Paragraph 1 above to the contrary, this General Release shall not apply to (i) any actions to enforce rights to receive any

payments or benefits which may be due Employee pursuant to Section 5 of the Employment Agreement, or under any of Employer's employee benefit plans; (ii) any rights or claims that may arise as a result of events occurring after the date this General Release is signed by Employee, (iii) any indemnification rights Employee may have as a former officer or director of Mednax or its subsidiaries or affiliated companies, (iv) any claims for benefits under any directors' and officers' liability policy maintained by Mednax or its subsidiaries or affiliated companies in accordance with the terms of such policy, and (v) any rights Employee may have as a holder of equity securities of Mednax .

3. Employee represents that he has not filed against the Released Parties any complaints, charges, or lawsuits arising out of his employment, termination of employment, or any other matter arising on or prior to the date Employee signed this General Release, and covenants and agrees that he will never individually or with any person or entity file, or commence the filing of, any charge, lawsuit, complaint or proceeding with any governmental agency, or against the Released Parties with respect to any of the matters released by Employee pursuant to Paragraph 1 hereof (a "Proceeding"); provided, however, Employee retains the right to commence a Proceeding to challenge whether Employee knowingly and voluntarily waived his rights under ADEA.

4. Employee hereby shall have twenty-one (21) days to sign this General Release, but he may knowingly and voluntarily waive that twenty-one (21) day period by signing this General Release earlier. Employee shall have seven (7) days following the date on which he signs this General Release within which he may revoke it by providing a written notice of his revocation to Employer.

5. This General Release will be governed by and construed and enforced in accordance with the internal laws of the State of Florida applicable to contracts made and to be performed entirely within such State.

6. Employee acknowledges that he has read this General Release, that he has been advised to consult with an attorney before he signs this General Release, and that he understands all of its terms and signs it voluntarily and with full knowledge of its significance and the consequences thereof.

7. If any provision of this General Release, or any part thereof, is determined to be invalid or unenforceable by a court having jurisdiction in the matter, all of the remaining provisions and parts of this General Release shall remain fully enforceable.

8. This General Release shall take effect on the eighth day following Employee's signing it unless Employee's written revocation is delivered to Employer within seven (7) days after Employee signs this General Release, in which case this General Release shall be null and void and of no legal effect.

EMPLOYER:	**EMPLOYEE:**
MEDNAX, INC.	
By: _____	_____
[Name]	Roger J. Medel, M.D.
Date: _____	*Date:* _____

Exhibit 10.2

MEDNAX, INC.
RESTRICTED SHARES UNITS AGREEMENT
(this "Agreement")
FOR
ROGER J. MEDEL, M.D.
(the "Recipient")

1. Grant of Shares. The Compensation Committee (the "Committee") of the Board of Directors of Mednax, Inc. (the "Company") has granted on August 7, 2011 (the "Date of Grant"), to the Recipient, Eighty Seven Thousand One Hundred Sixty (87,160) Restricted Share Units pursuant to the Company's 2008 Incentive Compensation Plan, as amended (the "Plan"), which is incorporated herein for all purposes and which shall control in the event of any conflict between any other provision of this Agreement. The Recipient hereby acknowledges receipt of a copy of the Plan and agrees to be bound by all of the terms and conditions hereof and thereof and all applicable laws and regulations. Unless otherwise provided herein, terms used herein that are defined in the Plan and not defined herein shall have the meanings attributed thereto in the Plan. Each Restricted Share Unit granted hereunder shall represent the right to receive one share of common stock, par value $.01 per share, of the Company and shall be for all purposes of the Plan, Deferred Stock.

2. Vesting of Restricted Share Units. Except as otherwise provided herein, the Restricted Share Units granted hereunder shall vest as provided below.

(a) Vesting After Satisfaction of Performance Criteria. Subject to the prior satisfaction of the performance criteria set forth in Section 10 of this Agreement, the Restricted Share Units shall vest upon the occurrence of any of the following:

(1) twenty-five percent (25%) of the Restricted Share Units shall vest upon the Committee's certification that the Company's income from operations, as determined in accordance with Generally Accepted Accounting Principles utilized by the Company in the preparation of its regularly prepared consolidated financial statements (such income from operations being referred to as "GAAP Income From Operations"), for any four consecutive fiscal quarters of the Company which elapse during the performance period described in Section 10(a) of this Agreement equals or exceeds $390,000,000;

(2) fifty percent (50%) of the Restricted Share Units (inclusive of any Restricted Share Units that have or would have vested pursuant to clause 1 above) shall vest upon the Committee's certification that the Company's GAAP Income From Operations for any four consecutive fiscal quarters of the Company which elapse during the performance period described in Section 10(a) of this Agreement equals or exceeds $430,000,000;

(3) seventy-five percent (75%) of the Restricted Share Units (inclusive of any Restricted Share Units that have or would have vested pursuant to clauses 1 and 2 above) shall vest upon the Committee's certification that the Company's GAAP Income From Operations for any four consecutive fiscal quarters of the Company which elapse during the performance period described in Section 10(a) of this Agreement equals or exceeds $475,000,000; and

(4) one-hundred percent (100%) of the Restricted Share Units (inclusive of any Restricted Share Units that have or would have vested pursuant to clauses 1, 2 and 3 above) shall vest upon the Committee's certification that the Company's GAAP Income From Operations for any four consecutive fiscal quarters of the Company which elapse during the performance period described in Section 10(a) of this Agreement equals or exceeds $525,000,000.

(b) Vesting in Connection with Certain Termination Events. (i) If the employment of Recipient is terminated pursuant to Section 4.2 [Disability], Section 4.3 [Death], Section 4.4 [Termination by

Employer Without Cause], Section 4.5 [Poor Health] or Section 4.7 [Termination by Employee for Good Reason] of the Employment Agreement, dated as of August 7, 2011 between the Recipient and Mednax Services, Inc. as in effect on the date hereof (the "Employment Agreement"), then the Restricted Share Units shall continue to vest in accordance with Section 2(a) of this Agreement notwithstanding the fact that such termination shall have occurred; or

(ii) If the employment of Recipient is terminated in circumstances in which Section 4.8 [Change in Control] of the Employment Agreement applies, then, irrespective of whether the performance criteria set forth in Section 10 of this Agreement have been satisfied, the Restricted Share Units shall automatically vest in full upon the date that such termination of employment is effective.

(c) Unvested Restricted Share Units. As of December 31, 2018, any Restricted Share Units granted hereunder that are not then vested under subsections (a) or (b) above, and have not been forfeited as provided elsewhere in this Agreement, shall automatically and without notice terminate, be forfeited and become null and void.

3. Forfeiture of Restricted Share Units. If, prior to the vesting of the Restricted Share Units granted hereunder, the Recipient breaches Section 8 of the Employment Agreement during the Employment Period (as defined in the Employment Agreement), or is terminated pursuant to Section 4.1 [Termination for Cause] or 4.6 [Termination by Employee without Good Reason] of the Employment Agreement, all of the Restricted Share Units granted hereunder which have not vested at the time of such breach or termination, as the case may be, shall automatically and without notice terminate, be forfeited and become null and void.

4. Payment of Restricted Share Units. On or after the date on which the Restricted Share Units granted hereunder vest pursuant to Section 2 above, and subject to compliance with Section 5 below, the Company shall promptly (and within two and one half (2 1/2) months after the Restricted Share Units vest) cause a certificate or certificates to be issued for and with respect to all of the shares of common stock of the Company underlying said Restricted Share Units issued to the Recipient. Any certificate(s) issued to evidence those shares shall bear those legends and endorsements that the Company shall deem necessary or appropriate (including those relating to restrictions on transferability and/or obligations and restrictions under the Securities Laws).

5. Tax Matters. The Recipient shall, no later than ten (10) business days from the date as of which the Restricted Share Units granted hereunder vest, pay to the Company, or make arrangements satisfactory to the Company for payment of, any federal, state or local taxes of any kind required by law to be withheld with respect to the Restricted Share Units granted hereunder (including without limitation the vesting thereof). If the Recipient fails to comply with the tax obligations set forth in the immediately preceding sentence (the "Tax Obligations"), then the Recipient hereby irrevocably authorizes and instructs a broker to be designated by the Company in its sole discretion to sell for the account of the Recipient a sufficient number of shares underlying the Restricted Share Units (based upon prevailing market prices at the time of such sale) necessary to satisfy the Recipient's Tax Obligations, to remit to the Company the proceeds of such sale in such amount necessary to satisfy the Tax Obligations and to remit any balance resulting from such sale to the Recipient. In furtherance of the above, the Recipient hereby irrevocably authorizes the Company to instruct the transfer agent to transfer a portion of Recipient's electronic shares to the designated broker in order to effectuate the sale of such shares required to satisfy the Recipient's Tax Obligation. In addition, the Company shall, to the extent permitted by law, have the right to (a) deduct from any payment of any kind otherwise due to Recipient or (b) withhold and cancel an amount of shares of Company common stock underlying a vesting Restricted Share Unit having a Fair Market Value, as of the applicable vesting date equal to, any federal, state, or local taxes of any kind required by law to be withheld with respect to the Restricted Share Units (including without limitation the vesting thereof).

6. Non-Transferability of Restricted Share Units. The Restricted Share Units granted hereunder shall not be pledged, hypothecated or otherwise encumbered or subject to any lien, obligation or liability of the Recipient to any party (other than the Company or Related Entity), or assigned or transferred by the Recipient otherwise than by will or the laws of descent and distribution or to a Beneficiary upon the death of the Recipient. A Beneficiary or other person claiming any rights under the Plan or this Agreement from or through the Recipient shall be subject to all of the terms and conditions of the Plan and this Agreement, except as otherwise determined by the Committee, and to any additional terms and conditions deemed necessary or appropriate by the Committee. The transfer by the

Recipient to a trust created by the Recipient for the benefit of the Recipient or the Recipient's family which is revocable at any and all times during the Recipient's lifetime by Recipient (unless Recipient becomes incapacitated) and as to which the Recipient is the sole trustee during his lifetime (unless Recipient becomes incapacitated and cannot serve as trustee) will not be deemed to be a transfer for purposes of this Section 6; provided, however, that no transfer to such trust shall preclude the forfeiture of the Restricted Share Units granted hereunder under the provisions of Section 2(a) or Section 3 or Section 10 of this Agreement.

7. Amendment, Modification & Assignment; Non-Transferability. This Agreement may only be modified or amended in a written document signed by the parties hereto. No promises, assurances, commitments, agreements, undertakings or representations, whether oral, written, electronic or otherwise, and whether express or implied, with respect to the subject matter hereof, have been made by either party which are not set forth expressly in this Agreement. The rights and obligations created hereunder shall be binding on the Recipient and his heirs and legal representatives and on the successors and assigns of the Company. Notwithstanding anything to the contrary in this Section 7, the parties shall not be permitted to modify or amend this Agreement if the effect of such modification or amendment would be to violate the anti-discretion requirements of Treasury Regulations Section 1.1 62-27(e)(2)(iii).

8. Complete Agreement. This Agreement (together with those agreements and documents expressly referred to herein, for the purposes referred to herein) embody the complete and entire agreement and understanding between the parties with respect to the subject matter hereof, and supersede any and all prior promises, assurances, commitments, agreements, undertakings or representations, whether oral, written, electronic or otherwise, and whether express or implied, which may relate to the subject matter hereof in any way.

9. Miscellaneous.

(a) No Right to Continued Employment or Service. This Agreement and the grant of Restricted Share Units hereunder shall not confer, or be construed to confer, upon the Recipient any right to employment or service, or continued employment or service, with the Company or any Related Entity.

(b) No Limit on Other Compensation Arrangements. Nothing contained in this Agreement shall preclude the Company or any Related Entity from adopting or continuing in effect other or additional compensation plans, agreements or arrangements, and any such plans, agreements and arrangements may be either generally applicable or applicable only in specific cases or to specific persons.

(c) Severability. If any term or provision of this Agreement is or becomes or is deemed to be invalid, illegal or unenforceable in any jurisdiction or under any applicable law, rule or regulation, then such provision shall be construed or deemed amended to conform to applicable law (or if such provision cannot be so construed or deemed amended without materially altering the purpose or intent of this Agreement and the grant of Restricted Share Units hereunder, such provision shall be stricken as to such jurisdiction and the remainder of this Agreement and the award hereunder shall remain in full force and effect).

(d) No Trust or Fund Created. Neither this Agreement nor the grant of Restricted Share Units hereunder shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company or any Related Entity and the Recipient or any other person. To the extent that the Recipient or any other person acquires a right to receive payments from the Company or any Related Entity pursuant to this Agreement, such right shall be no greater than the right of any unsecured general creditor of the Company.

(e) Law Governing. This Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Florida (without reference to the conflict of laws rules or principles thereof).

(f) Interpretation. This Agreement is subject to all of the terms, conditions and provisions of the Plan, including, without limitation, the amendment provisions thereof, and to such rules, regulations and interpretations relating to the Plan adopted by the Committee as may be in effect from time to time. If and to the extent that the Agreement conflicts or is inconsistent with the terms, conditions and provisions of the Plan, the Plan

shall control, and this Agreement shall be deemed to be modified accordingly. The Recipient accepts the Restricted Share Units granted hereunder subject to all of the terms, provisions and restrictions of this Agreement and the Plan. The undersigned Recipient hereby accepts as binding, conclusive and final all decisions or interpretations of the Board or the Committee upon any questions arising under this Agreement.

(g) Headings. Section, paragraph and other headings and captions are provided solely as a convenience to facilitate reference. Such headings and captions shall not be deemed in any way material or relevant to the construction, meaning or interpretation of this Agreement or any term or provision hereof.

(h) Notices. Any notice under this Agreement shall be in writing and shall be deemed to have been duly given when delivered personally or when deposited in the United States mail, registered, postage prepaid, and addressed, in the case of the Company, to the Company's General Counsel at 1301 Concord Terrace, Sunrise, FL 33323 or if the Company should move its principal office, to such principal office, and, in the case of the Recipient, to the Recipient's last permanent address as shown on the Company's records, subject to the right of the Company to designate some other address at any time hereafter in a notice satisfying the requirements of this Section.

(i) Non-Waiver of Breach. The waiver by any party hereto of the other party's prompt and complete performance, or breach or violation, of any term or provision of this Agreement shall be effected solely in writing signed by such party, and shall not operate nor be construed as a waiver of any subsequent breach or violation, and the waiver by any party hereto to exercise any right or remedy which he or it may possess shall not operate nor be construed as the waiver of such right or remedy by such party, or as a bar to the exercise of such right or remedy by such party, upon the occurrence of any subsequent breach or violation.

(j) Counterparts. This Agreement may be executed in two or more separate counterparts, each of which shall be an original, and all of which together shall constitute one and the same agreement.

10. Performance Awards. Notwithstanding anything in this Agreement to the contrary, the award of Restricted Share Units under Section 1, and the vesting of such award under Section 2, are intended to qualify as a "Performance Award" under Section 6(h) of the Plan. In furtherance of this intent, the following requirements shall be satisfied:

(a) Performance Period. The Committee has specified in accordance with Section 8(b) of the Plan that the "performance period" shall be the period commencing on October 1, 2011 and ending on December 31, 2018.

(b) Performance Criteria. The Committee has specified in accordance with Section 8(b) of the Plan that the performance criteria that must be met are as set forth in Section 2(a) of this Agreement .

(c) Vesting. All Restricted Share Units granted hereunder shall vest as specified in Section 2 of this Agreement.

(d) Further Steps. The Committee shall take all other steps as may be necessary under the Plan, and under Section 162 (m) of the Internal Revenue Code of 1986 (the "Code") and the regulations thereunder to ensure that the award of Restricted Share Units, to the extent not otherwise forfeited under this Agreement, will be deductible by the Company under Code Section 162(m).

[Remainder of page left blank intentionally]

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound, have executed this Agreement as of the date first written above.

Mednax, Inc.

By: /s/ Michael B. Fernandez
Michael B. Fernandez
Chairman, Compensation Committee

Agreed and Accepted:

Recipient: /s/ Roger J. Medel, M.D.
Roger J. Medel, M.D.