

Exhibit 10(g)

FINAL

**COPY**

THE SHERWIN-WILLIAMS COMPANY

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EXECUTIVE DISABILITY INCOME PLAN

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EXECUTIVE DISABILITY INCOME PLAN

1. PURPOSE OF THE PLAN

The purpose of The Sherwin-Williams Company Executive Disability Income Plan is to provide security and protection for those executive officers who participate in the Plan by providing participants with a uniform level of income replacement in the event of a long-term disability.

2. DEFINITIONS

Unless otherwise set forth in the Plan, the terms used in the Plan shall have the same meaning as such terms have in the applicable Insurance Policies.

- 2.1 "Annual Premium" means the annual amount illustrated by the Insurance Carrier as shown on the Policy Schedule contained in the Individually-Owned Disability Insurance Policy.
- 2.2 "Company" means The Sherwin-Williams Company and its successors or assigns.
- 2.3 "Effective Date" means April 1, 1991.
- 2.4 "Employee" means an individual who receives a Salary for personal services rendered to the Company.
- 2.5 "Executive Group Long-Term Disability Policy" means a Group, Renewable, Disability Income contract issued by the Insurance Carrier pursuant to the Plan. A copy of the initial contract is attached hereto as Schedule I.
- 2.6 "Insurance Carrier" means the insurance company(ies) selected by the Company to issue policies pursuant to the Plan.
- 2.7 "Insurance Policies" means the Executive Group Long-Term Disability Policy and the Individually-Owned Disability Insurance Policy as amended and in effect from time-to-time.
- 2.8 "Individually-Owned Disability Insurance Policy" means an Individual, Noncancelable, Renewable, Disability Income contract issued by the Insurance Carrier pursuant to the Plan. A copy of the initial contract is attached hereto as Schedule II.

- 2.9 "Participant" means an Employee of the Company who has met all the applicable eligibility requirements under the Plan.
- 2.10 "Plan" means The Sherwin-Williams Company Executive Disability Income Plan.
- 2.11 "Plan Administrator" means the Compensation and Management Development Committee of the Board of Directors of the Company.
- 2.12 "Salary" means the Participant's annual base salary in effect on the date a Participant becomes entitled to benefits hereunder.

3. ADMINISTRATION AND INTERPRETATION OF THE PLAN

Except as otherwise provided in the Plan, the Plan Administrator shall have control over the administration and interpretation of the Plan, with all powers necessary to enable it to carry out its duties in that respect. The Plan Administrator may adopt such rules and regulations relating to the Plan as it may deem necessary or advisable for the administration of the Plan. The Plan Administrator may delegate administrative responsibilities to advisors or other persons and may rely upon the information or opinions of legal counsel or experts selected to render advice with respect to the Plan. The Plan Administrator has authority to amend, modify, substitute or replace the Insurance Policies from time-to-time.

4. ELIGIBILITY TO PARTICIPATE

To become a Participant in the Plan, an Employee must meet all of the following requirements:

- (a) Be designated eligible to participate in the Plan by senior management of the Company;
- (b) Make an application to the Insurance Carrier which is accepted by the Insurance Carrier in the manner set by the Plan Administrator;
- (c) Meet the insurability requirements of the Insurance Carrier and be issued an Individually-Owned Disability Insurance Policy; and
- (d) Sign all documents presented by the Plan Administrator necessary or appropriate to carry out the intent of the Plan.

Participation under the Plan involves the purchase of both an Individually-Owned Disability Insurance Policy and an Executive Group Long-Term Disability Policy. In most instances, the Insurance Policies purchased pursuant to this Plan will be issued on a guaranteed issue basis. Under a guaranteed issue program, an Employee will be issued insurance so long as he is, at the time of application, under the age of 60 and has been actively at work and has not been absent from work due to illness or disability for more than three days in the past 90 days. In the event that an Employee does not satisfy the guaranteed issue requirements, the Employee will have to submit medical evidence to the Insurance Carrier and be subject to its underwriting requirements. The issuance of the Insurance Policies shall be subject to the Employee's insurability and, in this instance, the Company does not guarantee that each Employee will be able to participate in the Plan. Participation in the Plan is in lieu of participation in the Company's Group Long-Term Disability Plan and all other long-term disability benefits formerly provided by the Company.

5. BENEFITS

- 5.1 Disability During Employment. If a Participant is eligible for disability benefits hereunder while he is in the employ of the Company, he shall be entitled to a long-term disability benefit as provided in Section 5.2. In the event of total disability, the benefits will be 60% of Salary, subject to the reductions and set-offs as provided in the Insurance Policies. Benefits do not accrue under this Plan until the Participant has been disabled for 180 consecutive days.
- 5.2 Source of Benefit Payments. Depending upon a Participant's Salary at the time he becomes eligible for benefits hereunder, he will be paid the benefits he is entitled to pursuant to the Plan, from three different sources:
- (a) Individually-Owned Disability Insurance Policy - Benefits related to the first \$70,000 of a Participant's Salary shall be payable from an Individually-Owned Disability Insurance Policy. The Participant will be the applicant and owner of the Policy. The Company will pay the Annual Premium, less an amount determined by the Plan Administrator to be paid by the Participant. For purposes of any benefits payable pursuant to this Section 5.2(a), the terms of the Individually-Owned Disability Insurance Policy shall be controlling.

- (b) Executive Group Long-Term Disability Policy - Benefits related to the Participant's Salary between \$70,000 and \$400,000 shall be covered under a Group Long-Term Disability Policy paid for by the Company. The amount of benefits payable from this Policy will be offset by Primary Social Security Benefits, Worker's Compensation and any other Company provided disability benefits. For purposes of any benefits payable pursuant to this Section 5.2(b), the terms of the Executive Group Long-Term Disability Policy shall be controlling.
- (c) Company Provided Payment - Benefits related to the Participant's Salary in excess of \$400,000 shall be paid directly to the Participant from the Company. For purposes of any benefits payable pursuant to this Section 5.2(c), the terms of the Executive Group Long-Term Disability Policy shall be controlling. The Company can rely on the interpretation of the Carrier of the terms of the Executive Group Long-Term Disability Policy in paying benefits.

5.3 Maximum Benefit Periods. The benefit payable pursuant to Section 5.2(a) shall be paid for the period of time prescribed in the Individually-Owned Disability Insurance Policy, while the benefit payable pursuant to Section 5.2(b) shall be paid for the period of time prescribed in the Executive Group Long-Term Disability Policy. The Company Provided Payment described in Section 5.2(c) shall be paid for the benefit payment period prescribed in the Executive Group Long-Term Disability Policy.

5.4 Termination of Employment. In the event of a Participant's termination of employment with the Company, the Participant may continue the coverage provided by the Individually-Owned Disability Insurance Policy by assuming full responsibility for the Annual Premium as of the first day of the month following the date of termination. Participation and benefits provided for by the Executive Group Long-Term Disability Policy and the Company Provided Payment shall be terminated as of the date of termination.

#### 6. PLAN TERMINATION OR AMENDMENT

The Company specifically reserves the right to cut back or eliminate the benefits provided hereunder by Plan amendment or Plan termination, except that no such amendment or termination shall affect the rights of a Participant whose entitlement to receive benefits hereunder arose prior to said amendment or termination. In the event the Plan is

terminated, whether as to all Participants or as to an individual Participant, a Participant shall be able to preserve and continue the Individually-Owned Disability Insurance Policy by paying all future Annual Premiums.

7. CLAIM PROCEDURE

7.1 Filing of a Claim for Benefits.

- (a) If the benefit is or may be provided in whole or in part by the Insurance Carrier, a claim for such benefits shall be filed with the Insurance Carrier in accordance with the procedures established by it and the Plan Administrator shall, upon written request of a Participant, make available copies of any claim forms or instructions provided by the Insurance Carrier or advise the Participant from where such forms or instructions may be obtained.
- (b) If the Participant believes that the Company is obligated under the terms of this Plan to pay a benefit directly from the general assets of the Company, the Participant (hereinafter referred to as the "claimant") shall deliver a written request to the Plan Administrator. Upon receipt of such request, the Plan Administrator may require the claimant to complete such forms and provide such additional information as may be reasonably necessary to establish the claimant's right to benefits under this Plan.

7.2 Notification to Claimant of Decision. If a claim for benefits provided directly from the assets of the Company is wholly or partially denied, the Plan Administrator shall furnish to the claimant a notice of the decision, meeting the requirements of paragraph 7.3, within ninety (90) days after receipt of the claim. If special circumstances require more than ninety (90) days to process the claim, this period may be extended for up to an additional ninety (90) days by giving written notice to the claimant before the end of the initial 90-day period stating the special circumstances requiring the extension and the date by which a final decision is expected. Failure to provide a notice of decision within the time specified shall constitute a denial of the claim and claimant shall be entitled to require a review of the denial under the review procedures specified in paragraphs 7.4 and 7.5 below.

7.3 Content of Notice. The notice to be provided to every claimant who is denied a claim for benefits under paragraph 7.2 above shall be in writing and shall set

forth, in a manner calculated to be understood by the claimant, the following:

- (a) The specific reason or reasons for the denial;
- (b) Specific reference to pertinent plan provisions on which the denial is based;
- (c) A description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such materials or information is necessary; and
- (d) An explanation of the Plan's claim review procedure describing the steps to be taken by a claimant who wishes to submit his or her claim for review.

7.4 Review Procedure. The purpose of the review procedure set forth in this paragraph and in paragraph 7.5 is to provide a procedure whereby a claimant claiming benefits directly from the assets of the Company may have a reasonable opportunity to appeal a denial of a claim for a full and fair review. To accomplish that purpose, the claimant or his or her duly authorized representative:

- (a) May request a review upon written application to the Plan Administrator;
- (b) May review pertinent plan documents; and
- (c) May submit issues and comments in writing.

A claimant (or his or her duly authorized representative) shall request a review by filing a written application for review with the Plan Administrator at any time within sixty (60) days after the denial of his or her claim.

7.5 Decision on Review. The decision on review of a denied claim shall be made in the following manner:

- (a) The decision on review shall be made by the Plan Administrator, who may in his discretion, hold a hearing on the denied claim. The Plan Administrator shall make his decision promptly, which shall ordinarily be not later than sixty (60) days after the Plan Administrator's receipt of the request for review, unless special circumstances (such as the need to hold a hearing) require an extension of time for processing. In that case, a decision shall be rendered as soon as possible but not later than one hundred twenty (120) days after receipt of the request for review. If an extension of time is

required due to special circumstances, written notice of the extension shall be furnished to the claimant prior to the time the extension commences.

(b) The decision on review shall be in writing and shall include specific reasons for the decision, written in a manner calculated to be understood by the claimant, as well as specific references to the pertinent Plan provisions on which the decision is based.

(c) In the event the decision on review is not furnished to the claimant within the time required, the claim shall be deemed denied on review.

7.6 Claims Procedure for Benefits Provided by Insurance. When benefits of the Plan are provided in whole or in part under either the Individually-Owned Disability Insurance Policy or the Executive Group Long-Term Disability Policy, the initial decision and notice of decision on a claim for benefits under either policy shall be made by the Insurance Carrier that issued the policy. The Insurance Carrier shall further have sole responsibility for review of and decision of any denied claims.

#### 8. MISCELLANEOUS

8.1 No Implied Rights; Rights on Termination of Service. Neither the establishment of this Plan nor any amendment thereof shall be construed as giving any Participant or any other person any legal or equitable right unless such right shall be specifically provided for in the Plan or conferred by specific action of the Company in accordance with the terms and provisions of the Plan. Except as expressly provided in this Plan, the Company shall not be required or be liable to make any payment under this Plan.

8.2 No Right to Company Assets. Neither the Participant nor any other person shall acquire by reason of the Plan any right in or title to any assets, funds or property of the Company whatsoever including, without limiting the generality of the foregoing, any specific assets, funds or other property which the Company, in its sole discretion, may set aside in anticipation of a liability hereunder. Any benefits which become payable hereunder shall be paid from the general assets of the Company. The Participant shall have only a contractual right to the amounts, if any, payable hereunder unsecured by any asset of the Company. Nothing contained in the Plan constitutes a guarantee by the Company that the assets

of the Company shall be sufficient to pay any benefit to any person.

- 8.3 No Employment Rights. Nothing herein shall constitute a contract of employment or of continuing service or in any manner obligate the Company to continue the services of the Participant or obligate the Participant to continue in the service of the Company or as a limitation of the right of the Company to discharge any of its employees, with or without cause. Nothing herein shall be construed as fixing or regulating the Salary payable to the Participant.
- 8.4 Non-Assignability. Neither the Participant nor any other person shall have any voluntary or involuntary right to commute, sell, assign, pledge, anticipate, mortgage or otherwise encumber, transfer, hypothecate or convey in advance of actual receipt the amounts, if any, payable hereunder or any part thereof, which are expressly declared to be unassignable and non-transferable. No part of the amounts payable shall be, prior to actual payment, subject to seizure or sequestration for the payment of any debts, judgments, alimony or separate maintenance owed by the Participant or any other person or be transferable by operation of law in the event of the Participant's or any other person's bankruptcy or insolvency.
- 8.5 Governing Law. The Plan shall be constructed according to the laws of the State of Ohio.
- 8.6 Form of Communication. Any election, application, claim, notice or other communication required or permitted to be made by a Participant to the Plan Administrator shall be made in writing and in such form as the Plan Administrator shall prescribe. Such communication shall be effective upon mailing if sent by first-class mail, postage prepaid and addressed to the Company's office at 101 Prospect Avenue, N.W., Cleveland, Ohio 44115.
- 8.7 Agent for Service of Process. The Plan Administrator is designated as the agent to receive service of legal process on behalf of the Plan.
- 8.8 Constructional Rules. When appropriate, the singular as used in this Plan shall include the plural and vice versa and the masculine shall include the feminine and vice versa.

9. STATEMENT OF ERISA RIGHTS

Each Participant in the Plan is entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Participants shall be entitled to:

- (a) Examine, without charge, at the Plan Administrator's office all Plan documents.
- (b) Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Plan Administrator may make a reasonable charge for the copies.
- (c) File suit in a federal court if any materials requested are not received within thirty (30) days of the Participant's request, unless the materials were not sent because of matters beyond the control of the Plan Administrator. The court may require the Plan Administrator to pay up to \$100 for each day's delay until the materials are received.

In addition to creating rights for Participants, ERISA imposed obligations upon the persons who are responsible for the operation of the Plan. As "fiduciaries", these persons must act solely in the interest of the Participants and they must exercise prudence in the performance of their Plan duties. Fiduciaries who violate ERISA may be removed and required to make good any losses they have caused the Plan. The Company may not discriminate against or fire a Participant with the intent of preventing the Participant from obtaining a welfare benefit or exercising his or her rights under ERISA. If a Participant is improperly denied a welfare benefit in full or in part, he or she has a right to file suit in a federal or state court. If Plan fiduciaries are misusing the Plan's money, a Participant has a right to file suit in a federal court or request assistance from the U.S. Department of Labor. If a Participant is successful in the lawsuit, the court may, if it so decides, require the other party to pay his or her legal costs, including attorney's fees.

If a Participant has any questions about the foregoing or his or her rights under ERISA, the Participant should contact the Plan Administrator or the nearest area office of the U.S. Labor-Management Service Administration, Department of Labor.

IN WITNESS WHEREOF, the Company has adopted The Sherwin-Williams Company Executive Disability Income Plan as of April 1, 1991.

THE SHERWIN-WILLIAMS COMPANY

By *James K. ...*  
Title *Executive Vice President*

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