

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

FORM S-8
**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

ICON plc
(Exact name of registrant as specified in its charter)

Ireland
(State or other jurisdiction of
incorporation or organization)

Not Applicable
(I.R.S. Employer Identification No.)

**South County Business Park
Leopardstown
Dublin 18, Ireland**
(Address of principal executive offices)

**ICON plc Employee Share Option Plan 2003
ICON plc Consultants Share Option Plan 2008
ICON plc Employee Share Option Plan 2008
ICON plc 2008 Employees Restricted Share Unit Plan**

(Full title of the plans)

**Cahill Gordon & Reindel LLP
80 Pine Street
New York, New York 10005-1702
Attention: William M. Hartnett, Esq.
(212) 701-3000**
(Name and address, including zip code, and telephone number,
including area code, of agent for service)
Please send copies of all communications to:

Ciaran Murray
Chief Financial Officer
ICON plc
South County Business Park
Leopardstown
Dublin 18, Ireland
(353) 1-291-2000



CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Ordinary Shares, par value 6 Euro cents each (1) reserved for issuance under the ICON plc Employee Share Option Plan 2003	3,000,000(2)	\$81.44(3)	\$244,305,000(3)	\$9,601.19
Ordinary Shares, par value 6 Euro cents each (1) reserved for issuance under the ICON plc Consultants Share Option Plan 2008	200,000(2)(4)	\$81.44(3)(4)	\$16,288,000(3)(4)	\$640.12
Ordinary Shares, par value 6 Euro cents each (1) reserved for issuance under the ICON plc Employees Share Option Plan 2008	2,800,000(2)(4)	\$81.44(3)(4)	\$228,032,000(3)(4)	\$8,961.66
Ordinary Shares, par value 6 Euro cents each (1) reserved for issuance under the ICON plc 2008 Employee Restricted Share Unit Plan	500,000(2)	\$81.44(3)	\$40,720,000(3)	\$1,600.30

- (1) American Depositary Shares (“ADSs”), evidenced by American Depositary Receipts, issuable upon deposit of Ordinary Shares, par value 6 Euro cents each (the “Ordinary Shares”), of ICON plc (“ICON”) are registered on a separate registration statement on Form F-6. Each ADS represents one Ordinary Share.
- (2) The number of Ordinary Shares stated above consists of the aggregate number of additional Ordinary Shares not previously registered which may be issued under the ICON plc Employee Share Option Plan 2003 (the “2003 Employee Plan”), ICON plc Consultants Share Option Plan 2008 (the “Consultants Plan”), ICON plc Employee Share Option Plan 2008 (the ‘2008 Employee Plan”) and ICON plc 2008 Employee Restricted Share Unit Plan (the “RSU Plan”), plus, in each case, such additional number of Ordinary Shares as may be issued under the 2003 Employee Plan, the Consultants Plan, the 2008 Employee Plan or the RSU Plan, as appropriate, in the event of a share dividend, recapitalization, share split, reverse split, reorganization, merger, amalgamation, consolidation or other similar dilutive event.
- (3) Estimated solely for the purpose of calculating the registration fee, computed pursuant to Rules 457(c) and Rule 457(h)(1) under the Securities Act of 1933, as amended, on the basis of the average of the high and low sales prices of an ADS, as reported on The NASDAQ Global Select Market on August 1, 2008.
- (4) There are a total of 3,000,000 Ordinary Shares available to be issued between the Consultants Plan and the 2008 Employee Plan. Up to 200,000 of these Ordinary Shares may be issued under the Consultants Plan. Any amount of this 200,000 Ordinary Shares not issued under the Consultants Plan is available for issuance under the 2008 Employee Plan.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

ITEM 1. Plan Information.*

ITEM 2. Registrant Information and Employee Plan Annual Information.*

* Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act of 1933, as amended, and the Note to Part I of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents have been filed with or furnished to the Securities and Exchange Commission (the "Commission") by ICON plc ("ICON" or the "Registrant") and are hereby incorporated by reference into this Registration Statement:

- ICON's Annual Report on Form 20-F (File No. 1-04141) for the fiscal year ended December 31, 2007, filed with the Commission on April 3, 2008 ;
- ICON's current reports on Form 6-K filed with the Commission on May 9, 2008, May 29, 2008, June 20, 2008, June 25, 2008, July 8, 2008, July 9, 2008, July 10, 2008, July 22, 2008 and July 31, 2008; and
- The description of ICON's ordinary shares, par value 6 euro cents each (the "Ordinary Shares") incorporated by reference to ICON's Registration Statement on Form F-3 (File No. 333-133371) filed with the Commission on April 19, 2006, as amended on May 5, 2006.

In addition, all documents subsequently filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents.

ITEM 4. DESCRIPTION OF SECURITIES.

The description of the Registrant's Ordinary Shares and ADSs to be issued pursuant to this Registration Statement has been incorporated by reference into this Registration Statement as described in Item 3 of this Part II.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Except as indicated below, there is no statute, charter provision, by-law, contract or arrangement under which any director or officer of ICON is insured or indemnified in any manner against any liability which he or she may incur in his or her capacity as such.

Paragraph 139 of the Articles of Association of ICON provides as follows:

Subject to the provisions of and so far as may be permitted by the Acts, every Director, Managing Director, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses, and liabilities incurred by him in the

execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favor (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court.

To the extent permitted by law, the Directors may arrange insurance cover at the cost of the Company in respect of any liability, loss or expenditure incurred by any Director or officer in relation to anything done or alleged to have been done or omitted to be done by him as Director or officer.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions described above, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

ICON maintains a standard form of directors' and officers' insurance policy, which provides coverage to its directors and officers for certain liabilities.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS.

The following is a complete list of exhibits filed or incorporated by reference as a part of this Registration Statement:

<u>Exhibit No.</u>	<u>Description</u>
4.1	ICON plc Employee Share Option Plan 2003
4.2	ICON plc Consultants Share Option Plan 2008
4.3	ICON plc Employee Share Option Plan 2008
4.4	ICON plc 2008 Employees Restricted Share Unit Plan.
5.1	Opinion of A&L Goodbody Solicitors with respect to the legality of the Ordinary Shares being registered hereby.
23.1	Consent of A&L Goodbody (included in Exhibit 5.1).

- 23.2 Consent of KPMG, Independent Registered Public Accounting Firm.
- 24 Powers of Attorney (included on the signature pages of this Registration Statement).

ITEM 9. UNDERTAKINGS.

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) To file a post-effective amendment to the Registration Statement to include any financial statements required by Item 8.A of Form 20-F at the start of any delayed offering or throughout a continuous offering. Financial Statements and information otherwise required by Section 10(a)(3) of the Securities Act need not be furnished, *provided* that the registrant includes in the prospectus, by means of a post-effective amendment, financial statements required pursuant to this paragraph (A)(4) and other information necessary to ensure that all other information in the prospectus is at least as current as the date of those financial statements. Notwithstanding the foregoing, a post-effective amendment need not be filed to include financial statements and information required by Section 10(a)(3) of the Securities Act or Item 8.A of Form 20-F if such financial statements and information are contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(5) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(i) If the Registrant is relying on Rule 430B:

(A) Each prospectus filed by the Registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the in-

formation required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. *Provided, however*, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date; or

(ii) If the Registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. *Provided, however*, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(6) That, for the purpose of determining liability of the Registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities:

The undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to this Registration Statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrant or used or referred to by the undersigned Registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned Registrant to the purchaser.

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of

the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Dublin, Ireland, on August 6, 2008.

ICON PLC

By: /s/ Ciaran Murray

Name: Ciaran Murray

Title: Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Peter Gray and Ciaran Murray, and each of them, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign the Registration Statement on Form S-8 under the Securities Act of 1933, as amended, to sign any and all pre- or post-effective amendments to the Registration Statement on Form S-8, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated:

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ John Climax</u> (Dr. John Climax)	Executive Chairman of the Board, Director	August 6, 2008
<u>/s/ Peter Gray</u> (Peter Gray)	Chief Executive Officer, Director (Principal Executive Officer)	August 6, 2008
<u>/s/ Ciaran Murray</u> (Ciaran Murray)	Chief Financial Officer (Principal Financial and Accounting Officer)	August 6, 2008
<u>/s/ Ronan Lambe</u> (Dr. Ronan Lambe)	Director	August 6, 2008
<u>/s/ Thomas Lynch</u> (Thomas Lynch)	Director	August 6, 2008
<u>/s/ Edward Roberts</u> (Edward Roberts)	Director	August 6, 2008
<u>/s/ Shuji Higuchi</u> (Shuji Higuchi)	Director	August 6, 2008

/s/ Bruce Given
(Dr. Bruce Given)

Director

August 6, 2008

/s/ Dermot Kelleher
(Dermot Kelleher)

Director

August 6, 2008

AUTHORIZED REPRESENTATIVE

Puglisi & Associates

By: /s/ Donald J. Puglisi
(Donald J. Puglisi)

Managing Director

August 6, 2008

ICON plc
SHARE OPTION PLAN 2003
As updated 26th October 2006 for the Bonus Share Issue and further updated 5th February 2007
(FOR EMPLOYEES AND SALARIED DIRECTORS)

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ICON plc
SHARE OPTION PLAN 2003
(as updated 26 October 2006)

1. INTRODUCTION

The Plan is established pursuant to a resolution of shareholders dated 17th January 2003. The purpose of the Plan is to establish an employees' share scheme within the meaning of Section 2 of the Companies (Amendment) Act 1983 as a share incentive scheme to promote the long-term success of the Company and the creation of shareholder value by (a) encouraging Employees to focus on critical long-range objectives, (b) encouraging the attraction and retention of Employees, and (c) linking Employees directly to shareholder interests through increased share ownership. The Plan seeks to achieve this purpose by providing for Awards in the form of Options which will constitute NSO's. The Plan shall be governed by, and construed in accordance with, the laws of Ireland.

2. ADMINISTRATION

- 2.1. Administration by Committee. The Plan shall be administered by the Committee.
- 2.2. Committee Responsibilities. The Committee shall (a) select the Employees who are to receive Awards under the Plan, (b) determine the type, number, vesting requirements and other conditions of such Awards, (c) interpret the Plan and (d) make all other decisions relating to the operation of the Plan. The Committee may adopt such rules or guidelines as it deems appropriate from time to time to implement the Plan. The Committee's determinations under the Plan shall be final and binding on all persons.
- 2.3. No Right to Participation. No person shall be entitled as of right to participate in the Plan, and decisions regarding participation shall be made by the Committee in its absolute discretion.

3. SHARES AVAILABLE FOR GRANTS

- 3.1. Basic Limitation. Any Shares over which Options may be issued pursuant to the Plan shall be authorised but unissued shares. The aggregate number of Shares that may be issued under the Plan shall not exceed 3,000,000 Shares. In addition, the aggregate number of Shares that may be issued pursuant to Options awarded under the Plan shall not in any event exceed 10% of the Outstanding Shares at the time of the grant unless the Board expressly determines otherwise. The maximum number of Shares with respect to which Options may be granted under the Plan during any calendar year to any Employee shall be 200,000 Shares. The Company shall keep available sufficient authorised but unissued Shares to meet in full the exercise of all Options. The limitations of this Section 3.1 shall be subject to adjustment pursuant to Article 7.
- 3.2. Additional Shares. If any Options are forfeited or if any Options terminate for any other reason before being exercised, then Shares subject to such Options shall again become available for Awards under the Plan.

4. ELIGIBILITY

- 4.1. General Rules. Only Employees shall be eligible for designation as participants by the Committee.

5. OPTIONS

- 5.1. Stock Option Agreement. Each grant of an Option under the Plan (unless the Committee determines otherwise in its absolute discretion) shall be evidenced by a Stock Option Agreement between the Optionee and the Company. Such Option shall be subject to all applicable terms of the Plan and may be subject to any other terms that are not inconsistent with the Plan. The

provisions of the various Stock Option Agreements entered into under the Plan need not be identical.

- 5.2. Transfer of Awards. Options shall not be transferable, save that an Option Agreement may permit a transfer of the Option on death to an Optionee's personal representatives, by will or the laws for intestate succession. The transferee of an Option shall be bound by the provisions of this Plan and the Stock Option Agreement entered into by the Optionee and (unless otherwise determined by the Committee in its absolute discretion) such transferee shall agree in writing on a form prescribed by the Committee to be so bound.
- 5.3. Waiver of an Option and failure to complete Stock Option Agreement. An Optionee may by notice in writing given within 60 days of the Date of Grant of an Option disclaim in whole or in part his or her rights under that Option in which case the Option, or that portion of the Option disclaimed, shall for all purposes be deemed not to have been granted. Unless the Committee determines otherwise in its absolute discretion, it shall be a condition of the grant of an Option that an Optionee completes a Stock Option Agreement and where an Optionee fails to do so within any time specified by the Committee, that Option shall be deemed not to have been granted.
- 5.4. Number of Shares. Each Stock Option Agreement shall specify the number of Shares over which the Option is granted and shall provide for the adjustment as provided in Article 7. An Optionee may elect, upon exercise of an Option, to acquire Ordinary Shares of the Company.
- 5.5. Exercise Price. Each Stock Option Agreement shall specify the Exercise Price. The Exercise Price shall not be less than 100% of the Market Value of a Share.
- 5.6. Exercisability and Term. Each Stock Option Agreement shall specify the date when all or any instalment of the Option may be exercised. The Stock Option Agreement shall also specify the term of the Option; provided that the term of an Option shall in no event exceed 10 years from the date of grant. A Stock Option Agreement may provide for accelerated exercisability in the event of the Optionee's death or disability or other events and may provide for expiration prior to the end of its term in the event of the termination of the Optionee's service.
- 5.7. Acceleration Upon Change in Control. The Committee may determine, at the time of granting an Option or thereafter, that such Option shall become exercisable as to all or part of the Shares subject to such Option in the event that a Change in Control occurs with respect to the Company.
- 5.8. Modification or Assumption of Options. Within the limitations of the Plan, the Committee may modify, extend or assume (i.e., succeed by operation of contract to all rights and obligations under) outstanding Options or accept the cancellation of outstanding options (whether granted by the Company or by another issuer) in return for the grant of new Options for the same or a different number of Shares and at the same or a different Exercise Price. Any other provision of the Plan notwithstanding, no modification of an Option shall, without the consent of the Optionee, alter or impair his or her rights or obligations under such Option.
- 5.9. Liquidation. In the event of the liquidation, dissolution or other winding up of the Company, all Options shall cease to be exercisable (unless the Committee at its sole discretion shall determine otherwise). Optionees shall not be entitled to damages or other compensation of any kind.

6. PAYMENT FOR OPTION SHARES

- 6.1. General Rule. The entire Exercise Price of Shares issued upon exercise of Options shall be payable in cash at the time when such Shares are acquired, except that the Stock Option Agreement may specify that payment may be made in any other form(s) described in this Article 6.

- 6.2. Exercise/Sale. If permitted by the applicable Stock Option Agreement, payment may be made by delivery (on a form prescribed by the Company) of an irrevocable direction to a securities broker approved by the Company to sell Shares and to deliver all or part of the sales proceeds to the Company in payment of all or part of the Exercise Price and any withholding taxes.
- 6.3. Other forms of Payment. If permitted by the applicable Stock Option Agreement, payment may be made in any other form that is consistent with applicable laws, regulations and rules.

7. ADJUSTMENT OF SHARES

- 7.1. Adjustments. In the event of a subdivision of the outstanding Shares, a declaration of a dividend payable in Shares, a declaration of a dividend payable in a form other than Shares in an amount that has a material effect on the price of Shares, a combination or consolidation of the issued Shares (by reclassification or otherwise) into a lesser number of Shares, a recapitalization, or a spin-off, the Committee shall make appropriate adjustments in one or more of (a) the number of Shares available for future Awards under Article 3, (b) the number of Shares covered by each outstanding Option and (c) the Exercise Price under each outstanding Option. Except as provided in this Article 7, an Optionee shall have no rights by reason of any issue by the Company of shares of any class or securities convertible into shares of any class, any subdivision or consolidation of shares of any class, the payment of any stock dividend or any other increase or decrease in the number of shares of any class.
- 7.2. Reorganisation. In the event that the Company is a party to a merger, takeover or other reorganisation, outstanding Options shall be subject to the agreement of merger or reorganisation or the agreed terms of the takeover. Such agreement may provide, without limitation, for the assumption of outstanding Awards by the surviving company (the term “surviving company” for purposes of this Section 7.2 shall include reference to an acquiring company in a takeover situation) or its parent, for the substitution of options on the stock of the surviving company or its parent, or for the continuation of Options by the Company (if the Company is a surviving company). In the event the Company is not the surviving company and the surviving company will not assume the outstanding Options, the agreement of merger, consolidation or takeover shall provide for (a) payment of a cash settlement equal to the difference between the amount to be paid for the Shares covered by the Option and the aggregate Exercise Price, (b) the acceleration of the exercisability of such outstanding Options followed by the cancellation of Options not exercised or (c) substitution of an option in the surviving company for the Option; all in any case without the Optionees’ consent. Any cancellation shall not occur earlier than 30 days after such acceleration is effective and Optionees have been notified of such acceleration.

8. LIMITATION ON RIGHTS

- 8.1. Retention Rights and Cessation of Employment. Neither the Plan nor any Option granted under the Plan shall be deemed to give any individual a right to remain an employee or director of the Company or a Subsidiary. The Company and its Subsidiaries reserve the right to terminate the service of any employee or director at any time, with or without cause, subject to applicable laws, the Company’s Memorandum and Articles of Association and a written employment agreement (if any). Under no circumstances will any Optionee ceasing to be an Employee be entitled to any compensation for any loss of any right or benefit or prospective right or benefit under the Plan which he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or other breach of contract or by way of compensation for loss of office or otherwise howsoever.
- 8.2. Shareholders’ Rights. An Optionee shall have no dividend rights, voting rights or other rights as a shareholder with respect to any Shares covered by his or her Award prior to filing the proper Notice of Exercise and tendering the Exercise Price for such Shares. No adjustment shall be made for cash dividends or other rights for which the record date is prior to the date when such Notice of Exercise and tender of Exercise Price is given, except as expressly provided in Article 7.

8.3. Regulatory Requirements. Any other provision of the Plan notwithstanding, the obligation of the Company to issue Shares under the Plan shall be subject to all applicable laws, rules and regulations and such approval by any regulatory body as may be required. The Company reserves the right to restrict, in whole or in part, the delivery of Shares pursuant to any Award prior to the satisfaction of all legal requirements relating to the issuance of such Shares, to their registration, qualification or listing or to an exemption from registration, qualification or listing.

9. WITHHOLDING TAXES

If withholding tax obligations arise under federal, state, local or foreign law in connection with any transaction under the Plan, then the Employee, beneficiary or other person who is subject to such obligations shall make arrangements satisfactory to the Company to meet such obligations. The Company shall not be required to issue any Shares or make any cash payment under the Plan until such obligations are satisfied.

10. FUTURE OF THE PLAN

10.1. Term of the Plan. The Plan, as set forth herein, shall become effective as of the date of its approval by the Company's shareholders at an Annual General Meeting to be held on the 17th January 2003. The Plan shall remain in effect until it is terminated under Section 10.2, except that no Option shall be granted after the 17th January 2013.

10.2. Amendment or Termination. The Board may, at any time and for any reason, amend or terminate the Plan. An amendment of the Plan shall be subject to the approval of the Company's shareholders only to the extent required by applicable laws, regulations or rules. No Awards shall be granted under the Plan after the termination thereof. The termination of the Plan, or any amendment thereof, shall not affect any Option previously granted under the Plan. Notwithstanding such termination, the Company shall continue to act, administer and manage the Plan in accordance with its terms.

11. DEFINITIONS

11.1. **Award** means any grant of an Option under the Plan.

11.2. **Board** means the Company's Board of Directors, as constituted from time to time.

11.3. **Change in Control** means:

- (a) The consummation of a merger or consolidation of the Company with or into another entity or any other corporate reorganisation, if more than 50% of the combined voting power of the continuing or surviving entity's issued shares or securities outstanding immediately after such merger, consolidation or other reorganisation is owned by persons who were not shareholders of the Company immediately prior to such merger, consolidation or other reorganization;
- (b) The sale, transfer or other disposition of all or substantially all of the Company's assets;
- (c) A change in the composition of the Board, as a result of which fewer than 50% of the incumbent directors are directors who either (i) had been directors of the Company on the date 24 months prior to the date of the event that may constitute a Change in Control (the "original directors") or (ii) were elected, or nominated for election, to the Board with the affirmative votes of at least a majority of the aggregate of the original directors who were still in office at the time of the election or nomination and the directors whose election or nomination was previously so approved; or

- (d) Any transaction as a result of which any person is the “beneficial owner” (as defined in Rule 1 3d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing at least 50% of the total voting power represented by the Company’s then outstanding voting securities (e.g., issued shares). For purposes of this Subsection (d), the term “person” shall have the same meaning as when used in sections 13(d) and 14(d) of the Exchange Act but shall exclude (i) a trustee or other fiduciary holding securities under an employee benefit plan of the Company or of a Subsidiary, (ii) a company owned directly or indirectly by the shareholders of the Company in substantially the same proportions as their ownership of the ordinary shares of the Company, (iii) Ronan Lambe, and (iv) John Climax.

A transaction shall not constitute a Change in Control if its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company’s issued shares immediately before such transaction.

- 11.4. **Code** means the US Internal Revenue Code of 1986, as amended.
- 11.5. **Committee** means the Compensation Committee of the Board or such other committee of the Board, as the Board may appoint to administer the Plan from time to time.
- 11.6. **Company** means ICON plc, an Irish corporation and its successor corporations.
- 11.7. **Date of Grant** means the date of the Committee resolution under which an Option is granted or as otherwise specified in the Committee resolution approving the Option Grant.
- 11.8. **Employee** means (a) an employee of the Company or of a Subsidiary, and (b) a director holding a salaried employment or office of the Company or any Subsidiary.
- 11.9. **Exchange Act** means the US Securities Exchange Act of 1934, as amended.
- 11.10. **Exercise Price** means the amount for which one Share may be acquired upon exercise of an Option, as specified in the applicable Stock Option Agreement.
- 11.11. **Internal Revenue Service** means the US Internal Revenue Service.
- 11.12. **Market Value** means the market price of Shares on the day preceding the Date of Grant, determined by the Committee as follows:
- (a) If Shares were traded on a stock exchange on the date in question, then the Market Value shall be equal to the higher of par and the closing price reported for such date by the applicable composite-transactions report; and
 - (b) If (a) is not applicable, the Market Value shall be determined by the Committee in good faith on such basis as it deems appropriate.
- Whenever possible, the determination of Market Value by the Committee shall be based on the prices reported in The Wall Street Journal, Eastern Edition, USA. Such determination shall be conclusive and binding on all persons.
- 11.13. **NSO** means an employee stock option not described in section 422 or 423 of the Code.
- 11.14. **Option** means a NSO granted under the Plan and entitling the holder to purchase by way of subscription (as such term is understood under Irish law) Shares.
- 11.15. **Optionee** means an individual or estate who holds an Option.

- 11.16. **Ordinary Share** means one ordinary share in the capital of the Company.
- 11.17. **Outstanding Shares** means the total issued Ordinary Shares and the Shares issuable under the options granted to Allan Morgan, William Taaffe and Syu Tanaka each dated 1 January 1997.
- 11.18. **Plan** means this ICON plc Share Option Plan 2003, as it may be amended from time to time.
- 11.19. **Securities and Exchange Commission** means the US Securities and Exchange Commission.
- 11.20. **Share** means either one Ordinary Share or one ordinary share in the capital of the Company as represented by one American Depositary share and as evidenced by an American Depositary Receipt.
- 11.21. **Stock Option Agreement** means the agreement between the Company and an Optionee which contains the terms, conditions and restrictions pertaining to his or her Option and which shall be in such form as the Committee shall determine in its absolute discretion.
- 11.22. **Subsidiary** means any company, if the Company and / or one or more other Subsidiaries own not less than 50% of the total combined voting power of all classes of outstanding stock (e.g., issued shares) of such company. A company that attains the status of a Subsidiary on a date after the adoption of the Plan shall be considered a Subsidiary commencing as of such date.

ICON plc
CONSULTANTS SHARE OPTION PLAN 2008
(FOR CONSULTANTS AND NON-EXECUTIVE DIRECTORS)

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ICON plc
CONSULTANTS SHARE OPTION PLAN 2008

1. INTRODUCTION

The Plan is established pursuant to a resolution of shareholders dated 21st July 2008. The purpose of the Plan is to establish a share option plan for Consultants (including non-executive directors) of the Company or any Subsidiary as a share incentive scheme to promote the long-term success of the Company and the creation of shareholder value by (a) encouraging Consultants to focus on critical long-range objectives, (b) encouraging the attraction and retention of Consultants, and (c) linking Consultants directly to shareholder interests through increased share ownership. The Plan seeks to achieve this purpose by providing for Awards in the form of Options which will constitute NSO's. The Plan shall be governed by, and construed in accordance with, the laws of Ireland.

2. ADMINISTRATION

- 2.1. Administration by Committee. The Plan shall be administered by the Committee.
- 2.2. Committee Responsibilities. The Committee shall (a) select the Consultants who are to receive Awards under the Plan, (b) determine the type, number, vesting requirements and other conditions of such Awards, (c) interpret the Plan and (d) make all other decisions relating to the operation of the Plan. The Committee may adopt such rules or guidelines as it deems appropriate from time to time to implement the Plan. The Committee's determinations under the Plan shall be final and binding on all persons.
- 2.3. No Right to Participation. No person shall be entitled as of right to participate in the Plan, and decisions regarding participation shall be made by the Committee in its absolute discretion.

3. SHARES AVAILABLE FOR GRANTS

- 3.1. Basic Limitation. Any Shares over which Options may be issued pursuant to the Plan shall be authorised but unissued shares. The total number of Shares that may be issued under the Plan shall not exceed 200,000 Shares. The Company shall keep available sufficient authorised but unissued Shares to meet in full the exercise of all Options. The limitations of this Section 3.1 shall be subject to adjustment pursuant to Article 7.
- 3.2. Additional Shares. If any Options are forfeited or if any Options terminate for any other reason before being exercised, then Shares subject to such Options shall again become available for Awards under the Plan.

4. ELIGIBILITY

- 4.1. General Rules. Only Consultants shall be eligible for designation as participants by the Committee.

5. OPTIONS

- 5.1. Stock Option Agreement. Each grant of an Option under the Plan (unless the Committee determines otherwise in its absolute discretion) shall be evidenced by a Stock Option Agreement between the Optionee and the Company. Such Option shall be subject to all applicable terms of the Plan and may be subject to any other terms that are not inconsistent with the Plan. The provisions of the various Stock Option Agreements entered into under the Plan need not be identical.

- 5.2. Transfer of Awards. Options shall not be transferable, save that an Option Agreement may permit a transfer of the Option on death to an Optionee's personal representatives, by will or the laws for intestate succession. The transferee of an Option shall be bound by the provisions of this Plan and the Stock Option Agreement entered into by the Optionee and (unless otherwise determined by the Committee in its absolute discretion) such transferee shall agree in writing on a form prescribed by the Committee to be so bound.
- 5.3. Waiver of an Option and failure to complete Stock Option Agreement. An Optionee may by notice in writing given within 60 days of the Date of Grant of an Option disclaim in whole or in part his or her rights under that Option in which case the Option, or that portion of the Option disclaimed, shall for all purposes be deemed not to have been granted. Unless the Committee determines otherwise in its absolute discretion, it shall be a condition of the grant of an Option that an Optionee completes a Stock Option Agreement and where an Optionee fails to do so within any time specified by the Committee, that Option shall be deemed not to have been granted.
- 5.4. Number of Shares. Each Stock Option Agreement shall specify the number of Shares over which the Option is granted and shall provide for the adjustment as provided in Article 7. An Optionee may elect, upon exercise of an Option, to acquire Ordinary Shares of the Company.
- 5.5. Exercise Price. Each Stock Option Agreement shall specify the Exercise Price. The Exercise Price shall not be less than 100% of the Market Value of a Share on the Date of Grant.
- 5.6. Exercisability and Term. Each Stock Option Agreement shall specify the date when all or any instalment of the Option may be exercised. The Stock Option Agreement shall also specify the term of the Option; provided that the term of an Option shall in no event exceed 10 years from the date of grant. A Stock Option Agreement may provide for accelerated exercisability in the event of the Optionee's death or disability or other events and may provide for expiration prior to the end of its term in the event of the termination of the Optionee's engagement or office with the Company or any Subsidiary, or otherwise.
- 5.7. Acceleration Upon Change in Control. The Committee may determine, at the time of granting an Option or thereafter, that such Option shall become exercisable as to all or part of the Shares subject to such Option in the event that a Change in Control occurs with respect to the Company.
- 5.8. Modification or Assumption of Options. Within the limitations of the Plan, the Committee may modify, extend or assume (i.e., succeed by operation of contract to all rights and obligations under) outstanding Options or accept the cancellation of outstanding options (whether granted by the Company or by another issuer) in return for the grant of new Options for the same or a different number of Shares and at the same or a different Exercise Price. Notwithstanding the foregoing, except as provided in the first sentence of Section 7.1 hereof, unless the approval of shareholders of the Company is obtained, Options issued under the Plan shall not be amended to lower their Exercise Price, Options issued under the Plan will not be exchanged for other Options with lower Exercise Prices, and no other action shall be taken with respect to Options that would be treated as a repricing under the rules of the principal stock exchange on which the Shares are listed. Any other provision of the Plan notwithstanding, no modification of an Option shall, without the consent of the Optionee, impair his or her rights or obligations under such Option.
- 5.9. Liquidation. In the event of the liquidation, dissolution or other winding up of the Company, all Options shall cease to be exercisable (unless the Committee at its sole discretion shall determine otherwise). Optionees shall not be entitled to damages or other compensation of any kind.

6. PAYMENT FOR OPTION SHARES

- 6.1. General Rule. The entire Exercise Price of Shares issued upon exercise of Options shall be payable in cash at the time when such Shares are acquired, except that the Stock Option

Agreement may specify that payment may be made in any other form(s) described in this Article 6.

- 6.2. **Exercise/Sale.** If permitted by the applicable Stock Option Agreement, payment may be made by delivery (on a form prescribed by the Company) of an undertaking to pay constituted by an irrevocable direction to a securities broker approved by the Company to sell Shares and to deliver all or part of the sales proceeds to the Company in payment of all or part of the Exercise Price and any withholding taxes.
- 6.3. **Other forms of Payment.** If permitted by the applicable Stock Option Agreement, payment may be made in any other form that is consistent with applicable laws, regulations and rules.

7. ADJUSTMENT OF SHARES

- 7.1. **Adjustments.** In the event of a subdivision of the Shares; a declaration of a dividend payable in Shares; a declaration of a dividend payable in a form other than Shares in an amount that has a material effect on the price of Shares; a combination or consolidation of the issued Shares (by reclassification or otherwise) into a lesser number of Shares; a recapitalization; a capitalisation of profits or reserves; a rights issue; a reduction of capital; a spin-off or other similar corporate transaction or event that affects the Shares such that an adjustment is appropriate in order to prevent dilution or enlargement of the rights of Optionees under the Plan, the Committee shall make appropriate adjustments in one or more of (a) the number and kind of Shares available for future Awards under Article 3; (b) the definitions of Share and/or Ordinary Share; (c) the number and kind of Shares covered by each outstanding Option and (c) the Exercise Price under each outstanding Option (provided that the Exercise Price may not be reduced below the nominal value of a Share). Except as provided in this Article 7, an Optionee shall have no rights by reason of any issue by the Company of shares of any class or securities convertible into shares of any class, any subdivision or consolidation of shares of any class, the payment of any stock dividend or any other increase or decrease in the number of shares of any class.
- 7.2. **Reorganisation.** In the event that the Company is a party to a merger, takeover, Change in Control or other reorganization, outstanding Options shall be subject to the agreement of merger or reorganization, the terms of the relevant scheme of arrangement or other applicable transaction agreement. Such agreement may provide, without limitation, for one or more of the following: (a) the continuation or assumption of outstanding Awards by the Company or the surviving company (the term “surviving company” for purposes of this Section 7.2 shall include reference to an acquiring company in a takeover situation) or its parent ; (b) substitution by the surviving corporation or its parent of awards with substantially the same terms for such outstanding Awards (and, if the Company is not a publicly traded entity, substitution of shares with equity of the surviving corporation or its parent with substantially the same terms as the outstanding Shares); (c) cancellation of all or any portion of the outstanding Awards (and the expiration of the balance, as appropriate) in exchange for a cash payment of the excess, if any, of the Market Value at the date of cancellation of the Shares subject to such outstanding Awards or portion thereof being cancelled over the aggregate Exercise Price, with respect to such Awards or portion thereof being cancelled; or (d) the acceleration of the vesting and exercisability of all or a portion of such outstanding Awards (and the expiration of the balance, as appropriate) to take effect at such time before or after completion of the merger, takeover, Change in Control or other reorganization as the Committee shall in its absolute discretion determine, followed by the lapse of any such Awards not so exercised, all in any case without the Optionee’s consent. In the event that the relevant transaction agreement or document does not provide for any of the above, the Board has discretion to determine whether any one or more of (a) to (d) will apply to all or any portion of such outstanding Awards.

8. LIMITATION ON RIGHTS

- 8.1. Retention Rights and Cessation of Engagement. Neither the Plan nor any Option granted under the Plan shall be deemed to give any individual a right to be or remain an employee, or a Consultant or director of the Company or a Subsidiary. The Company and its Subsidiaries reserve the right to terminate the service or engagement of any party at any time, with or without cause, subject to applicable laws, the Company's Memorandum and Articles of Association and contractual agreement (if any). Under no circumstances will any Optionee ceasing to be a Consultant be entitled to any compensation for any loss of any right or benefit or prospective right or benefit under the Plan which he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or removal or other breach of contract or by way of compensation for loss of office or otherwise howsoever.
- 8.2. Shareholders' Rights. An Optionee shall have no dividend rights, voting rights or other rights as a shareholder with respect to any Shares covered by his or her Award prior to filing the proper notice of exercise and tendering the Exercise Price for such Shares. No adjustment shall be made for cash dividends or other rights for which the record date is prior to the date when such notice of exercise and tender of Exercise Price is given, except as expressly provided in Article 7.
- 8.3. Regulatory Requirements. Any other provision of the Plan notwithstanding, the obligation of the Company to issue Shares under the Plan shall be subject to all applicable laws, rules and regulations and such approval by any regulatory body as may be required. The Company reserves the right to restrict, in whole or in part, the delivery of Shares pursuant to any Award prior to the satisfaction of all legal requirements relating to the issuance of such Shares, to their registration, qualification or listing or to an exemption from registration, qualification or listing.

9. WITHHOLDING TAXES

- 9.1. Withholding Tax. The Company or any Subsidiary is authorized to withhold from any Award granted, any payment relating to an Award under the Plan, including from a distribution of Shares, or any payment to a Consultant, amounts of withholding social insurance, levies and other taxes due in connection with any transaction involving an Award, and to take such other action as the Committee may deem advisable to enable the Company and Consultant to satisfy obligations for the payment of withholding taxes and other tax obligations relating to any Award. This authority shall include authority to withhold or receive Shares or other property and to make cash payments in respect thereof in satisfaction of a Consultant's tax obligations; provided, however, that the amount of tax withholding to be satisfied by withholding Shares shall be limited to the minimum amount of taxes and any amount of social insurance and/or levies, including employment taxes, required to be withheld under applicable Federal, state and local law.
- 9.2. Section 409A. It is intended that the Plan and Awards issued thereunder will comply with Section 409A of the Code (and any regulations and guidelines issued thereunder) to the extent the Awards are subject thereto, and the Plan and such Awards shall be interpreted on a basis consistent with such intent. The Plan and any Award Agreements issued thereunder may be amended in any respect deemed by the Board or the Committee to be necessary in order to preserve compliance with Section 409A of the Code.

10. FUTURE OF THE PLAN

- 10.1. Term of the Plan. The Plan, as set forth herein, shall become effective as of the date of its approval by the Company's shareholders at an Annual General Meeting to be held on the 21st July 2008. The Plan shall remain in effect until it is terminated under Section 10.2, except that no Option shall be granted after the 21st July 2018.
- 10.2. Amendment or Termination. The Board may, at any time and for any reason, amend or terminate the Plan. An amendment of the Plan shall be subject to the approval of the Company's shareholders only to the extent required by applicable laws, regulations or rules. No Awards shall be granted under the Plan after the termination thereof. The termination of the Plan shall not

affect any Option previously granted under the Plan. Notwithstanding such termination, the Company shall continue to act, administer and manage the Plan in accordance with its terms. Plan amendments may affect Options which have previously been granted under the Plan; provided, however, that no amendment to the Plan which would adversely affect the rights of an Optionee in respect of an Option previously granted to them shall apply to such existing Option without the consent of the Optionee.

11. DEFINITIONS

11.1. **Award** means any grant of an Option under the Plan.

11.2. **Board** means the Company's Board of Directors, as constituted from time to time.

11.3. **Change in Control** means:

- (a) The consummation of a merger or consolidation of the Company with or into another entity or any other corporate reorganisation (however effected, including by general offer or court-sanctioned compromise, arrangement or scheme), if more than 50% of the combined voting power of the continuing or surviving entity's issued shares or securities outstanding immediately after such merger, consolidation or other reorganisation is owned by persons who were not shareholders of the Company immediately prior to such merger, consolidation or other reorganization;
- (b) The sale, transfer or other disposition of all or substantially all of the Company's assets;
- (c) A change in the composition of the Board, as a result of which fewer than 50% of the incumbent directors are directors who either (i) had been directors of the Company on the date 24 months prior to the date of the event that may constitute a Change in Control (the "original directors") or (ii) were elected, or nominated for election, to the Board with the affirmative votes of at least a majority of the aggregate of the original directors who were still in office at the time of the election or nomination and the directors whose election or nomination was previously so approved; or
- (d) Any transaction as a result of which any person is the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing at least 50% of the total voting power represented by the Company's then outstanding voting securities (e.g., issued shares). For purposes of this Subsection (d), the term "person" shall have the same meaning as when used in sections 13(d) and 14(d) of the Exchange Act but shall exclude (i) a trustee or other fiduciary holding securities under an employee benefit plan of the Company or of a Subsidiary and (ii) a company owned directly or indirectly by the shareholders of the Company in substantially the same proportions as their ownership of the ordinary shares of the Company.

A transaction shall not constitute a Change in Control if its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's issued shares immediately before such transaction.

11.4. **Code** means the US Internal Revenue Code of 1986, as amended.

11.5. **Committee** means the Compensation Committee of the Board or such other committee of the Board, as the Board may appoint to administer the Plan from time to time.

11.6. **Company** means ICON plc, an Irish corporation and its successor corporations.

11.7. **Consultant** means a consultant or adviser or non-executive director retained by the Company or any Subsidiary to render services to the Company or any Subsidiary.

- 11.8. **Date of Grant** means the date of the Committee resolution under which an Option is granted or as otherwise specified in the Committee resolution approving the Option Grant.
- 11.9. **Employee Plan** means the ICON plc Employee Share Option Plan 2008 established pursuant to a resolution of shareholders passed on the same date as the resolution approving this Plan.
- 11.10. **Exchange Act** means the US Securities Exchange Act of 1934, as amended.
- 11.11. **Exercise Price** means the amount for which one Share may be acquired upon exercise of an Option, as specified in the applicable Stock Option Agreement.
- 11.12. **Internal Revenue Service** means the US Internal Revenue Service.
- 11.13. **Market Value** means the market price of Shares, determined by the Committee as follows: (i) if Shares are listed on a stock exchange on the date in question, then the Market Value shall be equal to the higher of par and the closing price reported for such date by the applicable composite-transactions report or, if the Shares were not traded on that day, the next preceding day that the Shares were traded; and (ii) if Shares are not traded on a stock exchange on the date in question, the Market Value shall be determined by the Committee in good faith on such basis as it deems appropriate. Whenever possible, the determination of Market Value by the Committee shall be based on the prices reported in The Wall Street Journal, Eastern Edition, USA. Such determination shall be conclusive and binding on all persons.
- 11.14. **NSO** means an employee stock option not described in section 422 or 423 of the Code.
- 11.15. **Option** means a NSO granted under the Plan and entitling the holder to purchase by way of subscription (as such term is understood under Irish law) Shares.
- 11.16. **Optionee** means an individual or estate who holds an Option.
- 11.17. **Ordinary Share** means one ordinary share in the capital of the Company.
- 11.18. **Plan** means this ICON plc Consultants Share Option Plan 2008, as it may be amended from time to time.
- 11.19. **Securities and Exchange Commission** means the US Securities and Exchange Commission.
- 11.20. **Share** means either one Ordinary Share or one ordinary share in the capital of the Company as represented by one American Depositary share and as evidenced by an American Depositary Receipt.
- 11.21. **Stock Option Agreement** means the agreement between the Company and an Optionee which contains the terms, conditions and restrictions pertaining to his or her Option and which shall be in such form as the Committee shall determine in its absolute discretion.
- 11.22. **Subsidiary** means any company, if the Company and / or one or more other Subsidiaries own not less than 50% of the total combined voting power of all classes of outstanding stock (e.g., issued shares) of such company. A company that attains the status of a Subsidiary on a date after the adoption of the Plan shall be considered a Subsidiary commencing as of such date.

ICON plc
EMPLOYEE SHARE OPTION PLAN 2008
(FOR EMPLOYEES AND SALARIED DIRECTORS)

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ICON plc
EMPLOYEE SHARE OPTION PLAN 2008

1. INTRODUCTION

The Plan is established pursuant to a resolution of shareholders dated 21st July 2008. The purpose of the Plan is to establish an employees' share scheme within the meaning of Section 2 of the Companies (Amendment) Act 1983 as a share incentive scheme to promote the long-term success of the Company and the creation of shareholder value by (a) encouraging Employees to focus on critical long-range objectives, (b) encouraging the attraction and retention of Employees, and (c) linking Employees directly to shareholder interests through increased share ownership. The Plan seeks to achieve this purpose by providing for Awards in the form of Options which will constitute NSO's. The Plan shall be governed by, and construed in accordance with, the laws of Ireland.

2. ADMINISTRATION

- 2.1. Administration by Committee. The Plan shall be administered by the Committee.
- 2.2. Committee Responsibilities. The Committee shall (a) select the Employees who are to receive Awards under the Plan, (b) determine the type, number, vesting requirements and other conditions of such Awards, (c) interpret the Plan and (d) make all other decisions relating to the operation of the Plan. The Committee may adopt such rules or guidelines as it deems appropriate from time to time to implement the Plan. The Committee's determinations under the Plan shall be final and binding on all persons.
- 2.3. No Right to Participation. No person shall be entitled as of right to participate in the Plan, and decisions regarding participation shall be made by the Committee in its absolute discretion.

3. SHARES AVAILABLE FOR GRANTS

- 3.1. Basic Limitation. Any Shares over which Options may be issued pursuant to the Plan shall be authorised but unissued shares. The total number of Shares that may be issued under the Plan shall not exceed 3,000,000, which maximum limit shall be reduced by any Shares issued or to be issued pursuant to options granted under the Consultants Plan (under which a limit of 200,000 Shares applies). The maximum number of Shares with respect to which Options may be granted under the Plan during any calendar year to any Employee shall be 200,000 Shares. The Company shall keep available sufficient authorised but unissued Shares to meet in full the exercise of all Options. The limitations of this Section 3.1 shall be subject to adjustment pursuant to Article 7.
- 3.2. Additional Shares. If any Options are forfeited or if any Options terminate for any other reason before being exercised, then Shares subject to such Options shall again become available for Awards under the Plan.

4. ELIGIBILITY

- 4.1. General Rules. Only Employees shall be eligible for designation as participants by the Committee.

5. OPTIONS

- 5.1. Stock Option Agreement. Each grant of an Option under the Plan (unless the Committee determines otherwise in its absolute discretion) shall be evidenced by a Stock Option Agreement between the Optionee and the Company. Such Option shall be subject to all applicable terms of the Plan and may be subject to any other terms that are not inconsistent with the Plan. The

provisions of the various Stock Option Agreements entered into under the Plan need not be identical.

- 5.2. Transfer of Awards. Options shall not be transferable, save that an Option Agreement may permit a transfer of the Option on death to an Optionee's personal representatives, by will or the laws for intestate succession. The transferee of an Option shall be bound by the provisions of this Plan and the Stock Option Agreement entered into by the Optionee and (unless otherwise determined by the Committee in its absolute discretion) such transferee shall agree in writing on a form prescribed by the Committee to be so bound.
- 5.3. Waiver of an Option and failure to complete Stock Option Agreement. An Optionee may by notice in writing given within 60 days of the Date of Grant of an Option disclaim in whole or in part his or her rights under that Option in which case the Option, or that portion of the Option disclaimed, shall for all purposes be deemed not to have been granted. Unless the Committee determines otherwise in its absolute discretion, it shall be a condition of the grant of an Option that an Optionee completes a Stock Option Agreement and where an Optionee fails to do so within any time specified by the Committee, that Option shall be deemed not to have been granted.
- 5.4. Number of Shares. Each Stock Option Agreement shall specify the number of Shares over which the Option is granted and shall provide for the adjustment as provided in Article 7. An Optionee may elect, upon exercise of an Option, to acquire Ordinary Shares of the Company.
- 5.5. Exercise Price. Each Stock Option Agreement shall specify the Exercise Price. The Exercise Price shall not be less than 100% of the Market Value of a Share on the Date of Grant.
- 5.6. Exercisability and Term. Each Stock Option Agreement shall specify the date when all or any instalment of the Option may be exercised. The Stock Option Agreement shall also specify the term of the Option; provided that the term of an Option shall in no event exceed 10 years from the date of grant. A Stock Option Agreement may provide for accelerated exercisability in the event of the Optionee's death or disability or other events and may provide for expiration prior to the end of its term in the event of the termination of the Optionee's service or otherwise.
- 5.7. Acceleration Upon Change in Control. The Committee may determine, at the time of granting an Option or thereafter, that such Option shall become exercisable as to all or part of the Shares subject to such Option in the event that a Change in Control occurs with respect to the Company.
- 5.8. Modification or Assumption of Options. Within the limitations of the Plan, the Committee may modify, extend or assume (i.e., succeed by operation of contract to all rights and obligations under) outstanding Options or accept the cancellation of outstanding options (whether granted by the Company or by another issuer) in return for the grant of new Options for the same or a different number of Shares and at the same or a different Exercise Price. Notwithstanding the foregoing, except as provided in the first sentence of Section 7.1 hereof, unless the approval of shareholders of the Company is obtained, Options issued under the Plan shall not be amended to lower their Exercise Price, Options issued under the Plan will not be exchanged for other Options with lower Exercise Prices, and no other action shall be taken with respect to Options that would be treated as a repricing under the rules of the principal stock exchange on which the Shares are listed. Any other provision of the Plan notwithstanding, no modification of an Option shall, without the consent of the Optionee, impair his or her rights or obligations under such Option.
- 5.9. Liquidation. In the event of the liquidation, dissolution or other winding up of the Company, all Options shall cease to be exercisable (unless the Committee at its sole discretion shall determine otherwise). Optionees shall not be entitled to damages or other compensation of any kind.

6. PAYMENT FOR OPTION SHARES

- 6.1. General Rule. The entire Exercise Price of Shares issued upon exercise of Options shall be payable in cash at the time when such Shares are acquired, except that the Stock Option Agreement may specify that payment may be made in any other form(s) described in this Article 6.
- 6.2. Exercise/Sale. If permitted by the applicable Stock Option Agreement, payment may be made by delivery (on a form prescribed by the Company) of an undertaking to pay constituted by an irrevocable direction to a securities broker approved by the Company to sell Shares and to deliver all or part of the sales proceeds to the Company in payment of all or part of the Exercise Price and any withholding taxes.
- 6.3. Other forms of Payment. If permitted by the applicable Stock Option Agreement, payment may be made in any other form that is consistent with applicable laws, regulations and rules.

7. ADJUSTMENT OF SHARES

- 7.1. Adjustments. In the event of a subdivision of the Shares; a declaration of a dividend payable in Shares; a declaration of a dividend payable in a form other than Shares in an amount that has a material effect on the price of Shares; a combination or consolidation of the issued Shares (by reclassification or otherwise) into a lesser number of Shares; a recapitalization; a capitalisation of profits or reserves; a rights issue; a reduction of capital; a spin-off or other similar corporate transaction or event that affects the Shares such that an adjustment is appropriate in order to prevent dilution or enlargement of the rights of Optionees under the Plan, the Committee shall make appropriate adjustments in one or more of (a) the number and kind of Shares available for future Awards under Article 3; (b) the definitions of Share and/or Ordinary Share; (c) the number and kind of Shares covered by each outstanding Option and (c) the Exercise Price under each outstanding Option (provided that the Exercise Price may not be reduced below the nominal value of a Share). Except as provided in this Article 7, an Optionee shall have no rights by reason of any issue by the Company of shares of any class or securities convertible into shares of any class, any subdivision or consolidation of shares of any class, the payment of any stock dividend or any other increase or decrease in the number of shares of any class.
- 7.2. Reorganisation. In the event that the Company is a party to a merger, takeover, Change in Control or other reorganization, outstanding Options shall be subject to the agreement of merger or reorganization, the terms of the relevant scheme of arrangement or other applicable transaction agreement. Such agreement may provide, without limitation, for one or more of the following: (a) the continuation or assumption of outstanding Awards by the Company or the surviving company (the term "surviving company" for purposes of this Section 7.2 shall include reference to an acquiring company in a takeover situation) or its parent ; (b) substitution by the surviving corporation or its parent of awards with substantially the same terms for such outstanding Awards (and, if the Company is not a publicly traded entity, substitution of shares with equity of the surviving corporation or its parent with substantially the same terms as the outstanding Shares); (c) cancellation of all or any portion of the outstanding Awards (and the expiration of the balance, as appropriate) in exchange for a cash payment of the excess, if any, of the Market Value at the date of cancellation of the Shares subject to such outstanding Awards or portion thereof being cancelled over the aggregate Exercise Price, with respect to such Awards or portion thereof being cancelled; or (d) the acceleration of the vesting and exercisability of all or a portion of such outstanding Awards (and the expiration of the balance, as appropriate) to take effect at such time before or after completion of the merger, takeover, Change in Control or other reorganization as the Committee shall in its absolute discretion determine, followed by the lapse of any such Awards not so exercised, all in any case without the Optionee's consent. In the event that the relevant transaction agreement or document does not provide for any of the above, the Board has discretion to determine whether any one or more of (a) to (d) will apply to all or any portion of such outstanding Awards.

8. LIMITATION ON RIGHTS

- 8.1. Retention Rights and Cessation of Employment. Neither the Plan nor any Option granted under the Plan shall be deemed to give any individual a right to remain an employee or director of the Company or a Subsidiary. The Company and its Subsidiaries reserve the right to terminate the service of any employee or director at any time, with or without cause, subject to applicable laws, the Company's Memorandum and Articles of Association and a written employment agreement (if any). Under no circumstances will any Optionee ceasing to be an Employee be entitled to any compensation for any loss of any right or benefit or prospective right or benefit under the Plan which he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or other breach of contract or by way of compensation for loss of office or otherwise howsoever.
- 8.2. Shareholders' Rights. An Optionee shall have no dividend rights, voting rights or other rights as a shareholder with respect to any Shares covered by his or her Award prior to filing the proper notice of exercise and tendering the Exercise Price for such Shares. No adjustment shall be made for cash dividends or other rights for which the record date is prior to the date when such notice of exercise and tender of Exercise Price is given, except as expressly provided in Article 7.
- 8.3. Regulatory Requirements. Any other provision of the Plan notwithstanding, the obligation of the Company to issue Shares under the Plan shall be subject to all applicable laws, rules and regulations and such approval by any regulatory body as may be required. The Company reserves the right to restrict, in whole or in part, the delivery of Shares pursuant to any Award prior to the satisfaction of all legal requirements relating to the issuance of such Shares, to their registration, qualification or listing or to an exemption from registration, qualification or listing.

9. WITHHOLDING TAXES

- 9.1. Withholding Tax. The Company or any Subsidiary is authorized to withhold from any Award granted, any payment relating to an Award under the Plan, including from a distribution of Shares, or any payroll or other payment to an Employee, amounts of withholding social insurance, levies and other taxes due in connection with any transaction involving an Award, and to take such other action as the Committee may deem advisable to enable the Company and Employee to satisfy obligations for the payment of withholding taxes and other tax obligations relating to any Award. This authority shall include authority to withhold or receive Shares or other property and to make cash payments in respect thereof in satisfaction of an Employee's tax obligations; provided, however, that the amount of tax withholding to be satisfied by withholding Shares shall be limited to the minimum amount of taxes and any amount of social insurance and/or levies, including employment taxes, required to be withheld under applicable Federal, state and local law.
- 9.2. Section 409A. It is intended that the Plan and Awards issued thereunder will comply with Section 409A of the Code (and any regulations and guidelines issued thereunder) to the extent the Awards are subject thereto, and the Plan and such Awards shall be interpreted on a basis consistent with such intent. The Plan and any Award Agreements issued thereunder may be amended in any respect deemed by the Board or the Committee to be necessary in order to preserve compliance with Section 409A of the Code.

10. FUTURE OF THE PLAN

- 10.1. Term of the Plan. The Plan, as set forth herein, shall become effective as of the date of its approval by the Company's shareholders at an Annual General Meeting to be held on the 21st July 2008. The Plan shall remain in effect until it is terminated under Section 10.2, except that no Option shall be granted after the 21st July 2018.

- 10.2. **Amendment or Termination.** The Board may, at any time and for any reason, amend or terminate the Plan. An amendment of the Plan shall be subject to the approval of the Company's shareholders only to the extent required by applicable laws, regulations or rules. No Awards shall be granted under the Plan after the termination thereof. The termination of the Plan shall not affect any Option previously granted under the Plan. Notwithstanding such termination, the Company shall continue to act, administer and manage the Plan in accordance with its terms. Plan amendments may affect Options which have previously been granted under the Plan; provided, however, that no amendment to the Plan which would adversely affect the rights of an Optionee in respect of an Option previously granted to them shall apply to such existing Option without the consent of the Optionee.

11. FINANCIAL ASSISTANCE

The Company (or any Subsidiary) may from time to time at the absolute discretion of the Board (or in the case of a Subsidiary of its board) provide monies to, make loans to, guarantee loans for, or provide any form of financial assistance permitted by applicable law to or for such one or more Optionees as it deems fit in order to assist such Optionees to acquire Shares on foot of Awards. Any loan or guarantee shall be on such terms as to repayment, interest or otherwise as the Board (or in the case of a Subsidiary as its board) may determine.

12. DEFINITIONS

12.1. **Award** means any grant of an Option under the Plan.

12.2. **Board** means the Company's Board of Directors, as constituted from time to time.

12.3. **Change in Control** means:

- (a) The consummation of a merger or consolidation of the Company with or into another entity or any other corporate reorganisation (however effected, including by general offer or court-sanctioned compromise, arrangement or scheme), if more than 50% of the combined voting power of the continuing or surviving entity's issued shares or securities outstanding immediately after such merger, consolidation or other reorganisation is owned by persons who were not shareholders of the Company immediately prior to such merger, consolidation or other reorganization;
- (b) The sale, transfer or other disposition of all or substantially all of the Company's assets;
- (c) A change in the composition of the Board, as a result of which fewer than 50% of the incumbent directors are directors who either (i) had been directors of the Company on the date 24 months prior to the date of the event that may constitute a Change in Control (the "original directors") or (ii) were elected, or nominated for election, to the Board with the affirmative votes of at least a majority of the aggregate of the original directors who were still in office at the time of the election or nomination and the directors whose election or nomination was previously so approved; or
- (d) Any transaction as a result of which any person is the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing at least 50% of the total voting power represented by the Company's then outstanding voting securities (e.g., issued shares). For purposes of this Subsection (d), the term "person" shall have the same meaning as when used in sections 13(d) and 14(d) of the Exchange Act but shall exclude (i) a trustee or other fiduciary holding securities under an employee benefit plan of the Company or of a Subsidiary and (ii) a company owned directly or indirectly by the shareholders of the Company in substantially the same proportions as their ownership of the ordinary shares of the Company.

A transaction shall not constitute a Change in Control if its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's issued shares immediately before such transaction.

- 12.4. **Code** means the US Internal Revenue Code of 1986, as amended.
- 12.5. **Committee** means the Compensation Committee of the Board or such other committee of the Board, as the Board may appoint to administer the Plan from time to time.
- 12.6. **Company** means ICON plc, an Irish corporation and its successor corporations.
- 12.7. **Consultants Plan** means the ICON plc Consultants Share Option Plan 2008 established pursuant to a resolution of shareholders passed on the same date as the resolution establishing this Plan.
- 12.8. **Date of Grant** means the date of the Committee resolution under which an Option is granted or as otherwise specified in the Committee resolution approving the Option Grant.
- 12.9. **Employee** means (a) an employee of the Company or of a Subsidiary, and (b) a director holding a salaried employment or office of the Company or any Subsidiary.
- 12.10. **Exchange Act** means the US Securities Exchange Act of 1934, as amended.
- 12.11. **Exercise Price** means the amount for which one Share may be acquired upon exercise of an Option, as specified in the applicable Stock Option Agreement.
- 12.12. **Internal Revenue Service** means the US Internal Revenue Service.
- 12.13. **Market Value** means the market price of Shares, determined by the Committee as follows: (i) if Shares are listed on a stock exchange on the date in question, then the Market Value shall be equal to the higher of par and the closing price reported for such date by the applicable composite-transactions report or, if the Shares were not traded on that day, the next preceding day that the Shares were traded; and (ii) if Shares are not traded on a stock exchange on the date in question, the Market Value shall be determined by the Committee in good faith on such basis as it deems appropriate. Whenever possible, the determination of Market Value by the Committee shall be based on the prices reported in The Wall Street Journal, Eastern Edition, USA. Such determination shall be conclusive and binding on all persons.
- 12.14. **NSO** means an employee stock option not described in section 422 or 423 of the Code.
- 12.15. **Option** means a NSO granted under the Plan and entitling the holder to purchase by way of subscription (as such term is understood under Irish law) Shares.
- 12.16. **Optionee** means an individual or estate who holds an Option.
- 12.17. **Ordinary Share** means one ordinary share in the capital of the Company.
- 12.18. **Plan** means this ICON plc Employee Share Option Plan 2008, as it may be amended from time to time.
- 12.19. **Securities and Exchange Commission** means the US Securities and Exchange Commission.
- 12.20. **Share** means either one Ordinary Share or one ordinary share in the capital of the Company as represented by one American Depository share and as evidenced by an American Depository Receipt.

- 12.21. **Stock Option Agreement** means the agreement between the Company and an Optionee which contains the terms, conditions and restrictions pertaining to his or her Option and which shall be in such form as the Committee shall determine in its absolute discretion.
- 12.22. **Subsidiary** means any company, if the Company and / or one or more other Subsidiaries own not less than 50% of the total combined voting power of all classes of outstanding stock (e.g., issued shares) of such company. A company that attains the status of a Subsidiary on a date after the adoption of the Plan shall be considered a Subsidiary commencing as of such date.

ICON plc
2008 Employees Restricted Share Unit Plan

1. Purposes.

The ICON plc 2008 Restricted Share Unit Plan (the “Plan”) is established pursuant to a resolution of shareholders dated July 21, 2008 as an employee share scheme as defined in Section 2 of the Companies (Amendment) Act 1983. The purpose of the Plan is to promote the long-term success of the Company and the creation of shareholder value by (a) encouraging Employees to focus on critical long-range objectives, (b) encouraging the attraction and retention of Employees, and (c) linking Employees directly to shareholder interests through increased share ownership. The Plan seeks to achieve this purpose by providing for Awards in the form of Restricted Share Units and Other Share-Based Awards. The Plan shall be governed by, and construed in accordance with, the laws of Ireland.

2. Definitions.

For purposes of the Plan, the following terms shall be defined as set forth below:

(a) “Award” means any Restricted Share Unit or Other Share-Based Award granted to an Employee under the Plan.

(b) “Award Agreement” means any written agreement, contract, or other instrument or document evidencing an Award.

(c) “Beneficiary” means the person, persons, trust or trusts which have been designated by a Participant in his or her most recent written beneficiary designation filed with the Company to receive the benefits specified under this Plan upon the death of the Participant, or, if there is no designated Beneficiary or surviving designated Beneficiary or if no such designation can be made under applicable law, then the person, persons, trust or trusts entitled by will or the laws of descent and distribution to receive such benefits.

(d) “Board” means the Board of Directors of the Company, as constituted from time to time.

(e) “Change in Control” means:

(i) The consummation of a merger or consolidation of the Company with or into another entity or any other corporate reorganisation (however effected, including by general offer or court-sanctioned compromise, arrangement or scheme), if more

than 50% of the combined voting power of the continuing or surviving entity's issued shares or securities outstanding immediately after such merger, consolidation or other reorganisation is owned by persons who were not shareholders of the Company immediately prior to such merger, consolidation or other reorganization;

(ii) The sale, transfer or other disposition of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board, as a result of which fewer than 50% of the incumbent directors are directors who either (i) had been directors of the Company on the date 24 months prior to the date of the event that may constitute a Change in Control (the "original directors") or (ii) were elected, or nominated for election, to the Board with the affirmative votes of at least a majority of the aggregate of the original directors who were still in office at the time of the election or nomination and the directors whose election or nomination was previously so approved; or

(iv) Any transaction as a result of which any person is the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing at least 50% of the total voting power represented by the Company's then outstanding voting securities (e.g., issued shares). For purposes of this Subsection (d), the term "person" shall have the same meaning as when used in sections 13(d) and 14(d) of the Exchange Act but shall exclude (i) a trustee or other fiduciary holding securities under an employee benefit plan of the Company or of a Subsidiary and (ii) a company owned directly or indirectly by the shareholders of the Company in substantially the same proportions as their ownership of the ordinary shares of the Company.

A transaction shall not constitute a Change in Control if its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's issued shares immediately before such transaction.

(f) "Code" means the Internal Revenue Code of 1986, as amended from time to time. References to any provision of the Code shall be deemed to include successor provisions thereto and regulations thereunder.

(g) "Committee" means the Compensation Committee of the Board, or such other Board committee (which may include the entire Board) as may be designated by the Board to administer the Plan.

(h) "Company" means ICON plc, an Irish corporation and its successor corporations.

(i) “Employee” means (a) an employee of the Company or any Subsidiary and (b) a director holding a salaried employment or office with the Company or any Subsidiary.

(j) “Dividend Equivalent” means a right to receive cash, Shares, or other property equal in value to dividends paid with respect to a specified number of Shares.

(k) “Effective Date” has the meaning set forth in Section 7(l) below.

(l) “Exchange Act” means the Securities Exchange Act of 1934, as amended from time to time. References to any provision of the Exchange Act shall be deemed to include successor provisions thereto and regulations thereunder.

(m) “Fair Market Value” means the market price of Shares, determined by the Committee as follows: (i) if Shares are listed on a stock exchange on the date in question, then the Fair Market Value shall be equal to the higher of Par Value and the closing price reported for such date by the applicable composite-transactions report or, if the Shares were not traded on that day, the next preceding day that the Shares were traded; and (ii) if Shares are not traded on a stock exchange on the date in question, the Fair Market Value shall be determined by the Committee in good faith on such basis as it deems appropriate. Whenever possible, the determination of Fair Market Value by the Committee shall be based on the prices reported in The Wall Street Journal, Eastern Edition, USA. Such determination shall be conclusive and binding on all persons.

(n) “Group” means the Company and its Subsidiaries.

(o) “Ordinary Share” means one ordinary share in the capital of the Company.

(p) “Other Share-Based Award” means a right, granted under Section 5(c), that relates to or is valued by reference to Shares.

(q) “Par Value” means €0.06.

(r) “Participant” means an Employee who has been granted an Award under the Plan.

(s) “Plan” means this ICON plc 2008 Employee Restricted Share Unit Plan.

(t) “Restricted Share Unit” means a right, granted under Section 5(b), to receive Shares or cash at the end of a specified deferral period.

(u) “Shares” means either one Ordinary Share or one ordinary share in the capital of the Company as represented by one American depository share and as evidenced by an American depository receipt.

(v) “Subsidiary” means any company, if the Company and/or one or more other Subsidiaries own not less than 50% of the total combined voting power of all classes of outstanding stock (e.g., issued shares) of such company. A company that attains the status of a Subsidiary on a date after the adoption of the Plan shall be considered a Subsidiary commencing as of such date.

(w) “Termination of Service” means, unless otherwise defined in an applicable Award Agreement, either (i) the termination of the Participant’s employment or directorship with the Company or its Subsidiaries, as the case may be (whether by reason of dismissal, resignation, operation of law or otherwise, and irrespective of the application or otherwise of the European Communities (Protection of Employees on Transfer of Undertakings) Regulations 2003); or (ii) where a Participant is employed by a Subsidiary of the Company, the Participant’s employer ceases to be such a Subsidiary; unless in either case the Participant immediately thereafter becomes an employee or director of the Company or another Subsidiary of the Company. For the avoidance of doubt, temporary absences from employment which do not involve a termination of the Participant’s employment (including absences because of illness, vacation, statutory leave or leave of absence) shall not be considered a Termination of Service.

3. Administration.

(a) Authority of the Committee. The Plan shall be administered by the Committee, and the Committee shall have full and final authority to take the following actions, in each case subject to and consistent with the provisions of the Plan: (i) select Employees to whom Awards may be granted; (ii) determine the type, number, vesting requirements and other conditions of such Awards; (iii) interpret the Plan; (iv) to prescribe the form of each Award Agreement, which need not be identical for each Employee; (v) to accelerate the vesting of all or any portion of any Award and (vi) make all other decisions relating to the operation of the Plan. The Committee may adopt such rules or guidelines as it deems appropriate from time to time to implement the Plan. The Committee’s determinations under the Plan shall be final and binding on all persons.

(b) Manner of Exercise of Committee Authority. The Committee shall have sole discretion in exercising its authority under the Plan. Any action of the Committee with respect to the Plan shall be final, conclusive, and binding on all persons, including the Company, Subsidiaries, Employees, any person claiming any rights under the Plan from or through any Employee, and shareholders. The express grant of any specific power to the Committee, and the taking of any action by the Committee, shall not be construed as limiting

any power or authority of the Committee. The Committee may delegate to any of its members or to other members of the Board or officers or managers of the Company or any Subsidiary the authority, subject to such terms as the Committee shall determine, to perform administrative functions and to perform such other functions as the Committee may determine, to the extent permitted under applicable law.

(c) Limitation of Liability. Each member of the Committee shall be entitled to, in good faith, rely or act upon any report or other information furnished to him or her by any officer or other employee of the Company or any Subsidiary, the Company's independent certified public accountants, or other professional retained by the Company to assist in the administration of the Plan. No member of the Committee, and no officer or employee of the Company acting on behalf of the Committee, shall be personally liable for any action, determination, or interpretation taken or made in good faith with respect to the Plan, and all members of the Committee and any officer or employee of the Company acting on their behalf shall, to the extent permitted by law, be fully indemnified and protected by the Company with respect to any such action, determination, or interpretation.

(d) Limitation on Committee's Authority under 409A. Anything in this Plan to the contrary notwithstanding, the Committee's authority to modify outstanding Awards shall be limited to the extent necessary so that the existence of such authority does not (i) cause an Award that is not otherwise deferred compensation subject to Section 409A of the Code to become deferred compensation subject to Section 409A of the Code or (ii) cause an Award that is otherwise deferred compensation subject to Section 409A of the Code to fail to meet the requirements prescribed by Section 409A of the Code.

4. Shares Subject to the Plan.

(a) Subject to adjustment as provided in Section 4(b) hereof, (i) the total number of Shares reserved for issuance in connection with Awards under the Plan shall be 500,000. No Award may be granted if the number of Shares to which such Award relates, when added to the number of Shares previously issued under the Plan, exceeds the number of Shares reserved for issuance under the Plan in the preceding sentence. If any Awards are forfeited, canceled, terminated, exchanged or surrendered or such Award is settled in cash or otherwise terminates without a distribution of Shares to the Participant, any Shares counted against the number of Shares reserved and available under the Plan with respect to such Award shall, to the extent of any such forfeiture, settlement, termination, cancellation, exchange or surrender, again be available for Awards under the Plan.

(b) In the event of a subdivision of the Shares, a declaration of a dividend payable in Shares, a declaration of a dividend payable in a form other than Shares in an amount that has a material effect on the price of Shares, a combination or consolidation of the issued Shares (by reclassification or otherwise) into a lesser number of Shares, a recapitaliza-

tion, a capitalisation of profits or reserves, a rights issue, a reduction of capital, a spin-off or other similar corporate transaction or event that affects the Shares such that an adjustment is appropriate in order to prevent dilution or enlargement of the rights of Participants under the Plan, the Committee shall make appropriate adjustments in one or more of (a) the number and kind of Shares available for future Awards under Section 4(a); (b) the definitions of Shares and/or Ordinary Share; (c) the number and kind of Shares covered by each outstanding Award and (d) the purchase price, if any, relating to any Award. Except as provided in this Section 4(b), a Participant shall have no rights by reason of any issue by the Company of shares of any class or securities convertible into shares of any class, any subdivision or consolidation of shares of any class, the payment of any stock dividend or any other increase or decrease in the number of shares of any class. In addition, the Committee is authorized to make adjustments in the terms and conditions of and the criteria and performance objectives, if any, included in Awards in recognition of unusual or non-recurring events (including, without limitation, events described in the preceding sentence) affecting the Company or any Subsidiary or the financial statements of the Company or any Subsidiary, or in response to changes in applicable laws, regulations, or accounting principles.

(c) In the event that the Company is a party to a merger, takeover, Change in Control or other reorganization, outstanding Awards shall be subject to the agreement of merger or reorganization, the terms of the relevant scheme of arrangement or other applicable transaction agreement. Such agreement may provide, without limitation, for one or more of the following: (i) the continuation or assumption of outstanding Awards by the Company or the surviving company (the term "surviving company" for purposes of this Section 4(c) shall include reference to an acquiring company in a takeover situation) or its parent; (ii) substitution by the surviving corporation or its parent of awards with substantially the same terms for such outstanding Awards (and, if the Company is not a publicly traded entity, substitution of shares with equity of the surviving corporation or its parent with substantially the same terms as the outstanding Shares); (iii) cancellation of all or any portion of the outstanding Awards (and the expiration of the balance, as appropriate) in exchange for a cash payment of the excess, if any, of the Fair Market Value at the date of cancellation of the Shares subject to such outstanding Awards or portion thereof being canceled over the aggregate purchase price, if any, with respect to such Awards or portion thereof being canceled; or (iv) the acceleration of the vesting of all or a portion of such outstanding Awards (and the expiration of the balance, as appropriate) to take effect at such time before or after completion of the merger, takeover, Change in Control or other reorganization as the Committee shall in its absolute discretion determine, all in any case without the Participant's consent. In the event that the transaction agreement or document does not provide for any of the above, the Board has discretion to determine whether any one or more of (i) to (iv) will apply to all or any portion of such outstanding Awards.

(d) Any Shares distributed pursuant to an Award may consist, in whole or in part, of authorized and unissued Shares or treasury Shares including Shares acquired by purchase in the open market or in private transactions.

5. Specific Terms of Awards.

(a) General. Awards may be granted on the terms and conditions set forth in this Section 5. In addition, the Committee may impose on any Award in the Award Agreement, at the date of grant or thereafter (subject to Section 7(d)), such additional terms and conditions, not inconsistent with the provisions of the Plan, as the Committee shall determine, including terms regarding forfeiture of Awards in the event of Termination of Service by the Participant. Each Award shall be evidenced by an Award Agreement to be executed by the Participant within such time as the Committee may specify.

(b) Restricted Share Units. The Committee is authorized to grant Restricted Share Units to Employees, subject to the following terms and conditions:

(i) Award and Restrictions. Delivery of Shares or cash, as the case may be, will occur upon expiration of the deferral period specified for Restricted Share Units by the Committee (or, if permitted by the Committee, as elected by the Participant). In addition, Restricted Share Units shall be subject to such restrictions as the Committee may impose, if any (including, without limitation, the achievement of performance criteria if deemed appropriate by the Committee), at the date of grant or thereafter, which restrictions may lapse at the expiration of the deferral period or at earlier or later specified times, separately or in combination, in installments or otherwise, as the Committee may determine. The Committee may determine that settlement of any Award (and distribution of Shares in connection therewith) is subject to and conditioned on payment by the Participant of any sum specified in the Award Agreement.

(ii) Forfeiture. Except as otherwise determined by the Committee at the date of grant or thereafter, upon Termination of Service during the applicable deferral period or portion thereof to which forfeiture conditions apply (as provided in the Award Agreement evidencing the Restricted Share Units), or upon failure to satisfy any other conditions precedent to the delivery of Shares or cash to which such Restricted Share Units relate, all Restricted Share Units that are at that time subject to deferral or restriction shall be forfeited; provided, however, that the Committee may provide, by rule or regulation or in any Award Agreement, or may determine in any individual case, that restrictions or forfeiture conditions relating to Restricted Share Units will be waived in whole or in part in the event of Termination of Service resulting from specified causes, and the Committee may in other cases waive in whole or in part the forfeiture of Restricted Share Units.

(iii) Dividend Equivalents. The applicable Award Agreement may provide, as of each date on which a cash dividend is paid on Shares, that Dividend Equivalents on the specified number of Shares covered by the Award will be paid with respect to such Restricted Share Units at the dividend payment date either (A) in cash or in restricted or unrestricted Shares having a Fair Market Value equal to the amount of such dividends, or (B) by increasing the number of Restricted Share Units subject to a Restricted Share Unit Award by that number of Restricted Share Units (including fractional units) determined by (i) multiplying the amount of such dividend (per Share) by the number of Restricted Share Units subject to the Award immediately before the payment of the dividend, and (ii) dividing the total so determined by the Fair Market Value of a Share on the date of payment of such cash dividend; and any such additional Restricted Share Units so credited shall have the same deferral and forfeiture provisions as the Restricted Share Units with respect to which they are credited.

(c) Other Share-Based Awards. The Committee is authorized, subject to limitations under applicable law, to grant to Employees such other Awards that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based on, or related to, Shares, as deemed by the Committee to be consistent with the purposes of the Plan, including, without limitation, unrestricted shares awarded purely as a “bonus” and not subject to any restrictions or conditions, other rights convertible or exchangeable into Shares, purchase rights for Shares, Awards with value and payment contingent upon performance of the Company or any other factors designated by the Committee, and Awards valued by reference to the performance of specified Subsidiaries. The Committee shall determine the terms and conditions of such Awards at date of grant. Shares delivered pursuant to an Award in the nature of a purchase right granted under this Section 5(c) shall be purchased for such consideration, paid for at such times, by such methods, and in such forms, including, without limitation, cash, Shares, notes or other property, as the Committee shall determine. Cash awards, as an element of or supplement to any other Award under the Plan, shall also be authorized pursuant to this Section 5(c).

6. Certain Provisions Applicable to Awards.

(a) Stand-Alone, Additional, Tandem and Substitute Awards. Awards granted under the Plan may, in the discretion of the Committee, be granted to Employees either alone or in addition to, in tandem with, or in exchange or substitution for, any other Award granted under the Plan or any award granted under any other plan or agreement of the Company, any Subsidiary, or any business entity to be acquired by the Company or a Subsidiary, or any other right of an Employee to receive payment from the Company or any Subsidiary. Awards may be granted in addition to or in tandem with such other Awards or awards, and may be granted either as of the same time as, or a different time from, the grant of such other Awards or awards.

(b) Term of Awards. The term of each Award granted to a Participant shall be for such period as may be determined by the Committee.

(c) Form of Payment Under Awards. Subject to the terms of the Plan and any applicable Award Agreement, payments to be made by the Company or a Subsidiary upon the grant or vesting of an Award may be made in such forms as the Committee shall determine at the date of grant or allow (in accordance with applicable law) at the time of payment, including, without limitation, cash, Shares, notes or other property, and may be made in a single payment or transfer, in installments, or on a deferred basis. The Committee may make rules relating to installment or deferred payments with respect to Awards, including the rate of interest to be credited with respect to such payments, and the Committee may require deferral of payment under an Award if, in the sole judgment of the Committee, it may be necessary in order to avoid nondeductibility of the payment under Section 162(m) of the Code.

(d) Nontransferability. Unless otherwise set forth by the Committee in an Award Agreement, Awards shall not be transferable by a Participant except by will or the laws of descent and distribution (except pursuant to a Beneficiary designation where permitted under applicable law) and shall be exercisable during the lifetime of a Participant only by such Participant or his guardian or legal representative. A Participant's rights under the Plan may not be pledged, mortgaged, hypothecated, or otherwise encumbered, and shall not be subject to claims of the Participant's creditors. The transferee of an Award shall be bound by the provisions of this Plan and the Award Agreement entered into by the Participant and the Company and (unless otherwise determined by the Committee in its absolute discretion) such transferee shall agree in writing on a form prescribed by the Committee to be so bound.

(e) Noncompetition. The Committee may, by way of the Award Agreements or otherwise, establish such other terms, conditions, restrictions and/or limitations, if any, of any Award, provided they are not inconsistent with the Plan, including, without limitation, the requirement that the Participant not engage in competition with, solicit customers or employees of, or disclose or use confidential information of the Company or its Subsidiaries.

(f) Change in Control. The Committee may determine, at the time of granting an Award or thereafter, that such Award shall become fully vested as to all or part of the Shares subject to such Award in the event that a Change in Control occurs with respect to the Company.

7. General Provisions.

(a) Compliance with Legal and Trading Requirements. The Plan, the granting and exercising of Awards thereunder, and the other obligations of the Company under the Plan and any Award Agreement, shall be subject to all applicable federal, state and foreign laws, rules and regulations, and to such approvals by any stock exchange, regulatory

or governmental agency as may be required. The Company, in its discretion, may postpone the issuance or delivery of Shares under any Award until completion of such stock exchange or market system listing or registration or qualification of such Shares or any required action under any state, federal or foreign law, rule or regulation as the Company may consider appropriate, and may require any Participant to make such representations and furnish such information as it may consider appropriate in connection with the issuance or delivery of Shares in compliance with applicable laws, rules and regulations. No provisions of the Plan shall be interpreted or construed to obligate the Company to register any Shares under federal, state or foreign law. The Shares issued under the Plan may be subject to such other restrictions on transfer as determined by the Committee.

(b) No Right to Continued Employment or Service. Neither the Plan nor any action taken thereunder shall be construed as giving any Participant the right to be retained in the employ or service of the Company or any of its Subsidiaries, nor shall it interfere in any way with any right of the Company or any of its Subsidiaries to terminate any Participant's employment or service at any time in accordance with applicable law. Under no circumstances will any Participant ceasing to be an Employee be entitled to any compensation for any loss of any right or benefit or prospective right or benefit under the Plan which he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or other breach of contract or by way of compensation for loss of office or otherwise howsoever.

(c) Taxes. The Company or any Subsidiary is authorized to withhold from any Award granted, any payment relating to an Award under the Plan, including from a distribution of Shares, or any payroll or other payment to an Employee, amounts of withholding social insurance, levies and other taxes due in connection with any transaction involving an Award, and to take such other action as the Committee may deem advisable to enable the Company and Employee to satisfy obligations for the payment of withholding taxes and other tax obligations relating to any Award. This authority shall include authority to withhold or receive Shares or other property and to make cash payments in respect thereof in satisfaction of an Employee's tax obligations; provided, however, that the amount of tax withholding to be satisfied by withholding Shares shall be limited to the minimum amount of taxes and any amount of social insurance and/or levies, including employment taxes, required to be withheld under applicable Federal, state and local law.

(d) Changes to the Plan and Awards. The Board may amend, alter, suspend, discontinue, or terminate the Plan or the Committee's authority to grant Awards under the Plan without the consent of shareholders of the Company or Participants, except that any such amendment or alteration shall be subject to the approval of the Company's shareholders to the extent such shareholder approval is required under the rules of any stock exchange or automated quotation system on which the Shares may then be listed or quoted or any applica-

ble law, regulation or rule; provided, however, that, without the consent of an affected Participant, no amendment, alteration, suspension, discontinuation, or termination of the Plan may materially and adversely affect the rights of such Participant under any Award theretofore granted to him or her. The Committee may waive any conditions or rights under, amend any terms of, or amend, alter, suspend, discontinue or terminate, any Award theretofore granted, prospectively or retrospectively; provided, however, that, without the consent of a Participant, no amendment, alteration, suspension, discontinuation or termination of any Award may materially and adversely affect the rights of such Participant under any Award theretofore granted to him or her.

(e) No Rights to Awards; No Shareholder Rights. No Employee shall have any claim to be granted any Award under the Plan, and there is no obligation for uniformity of treatment of Employees. No Award shall confer on any Participant any of the rights of a shareholder (including, but not limited to, shareholder voting rights or rights to dividends) of the Company unless and until Shares are duly issued or transferred to the Participant in accordance with the terms of the Award.

(f) Unfunded Status of Awards. The Plan is intended to constitute an “unfunded” plan for incentive compensation. With respect to any payments not yet made to a Participant pursuant to an Award, nothing contained in the Plan or any Award shall give any such Participant any rights that are greater than those of a general creditor of the Company; provided, however, that the Committee may authorize the creation of trusts or make other arrangements to meet the Company’s obligations under the Plan to deliver cash, Shares, other Awards, or other property pursuant to any Award, which trusts or other arrangements shall be consistent with the “unfunded” status of the Plan unless the Committee otherwise determines with the consent of each affected Participant.

(g) Provision of Financial Assistance. The Company (or any Subsidiary) may from time to time at the absolute discretion of the Board (or in the case of a Subsidiary of its board) provide monies to, make loans to, guarantee loans for, or provide any form of financial assistance permitted by applicable law to or for such one or more Participants as it deems fit in order to assist such Participant(s) to acquire Shares on foot of Awards. Any loan or guarantee shall be on such terms as to repayment, interest or otherwise as the Board (or in the case of a Subsidiary as its board) may determine.

(h) Nonexclusivity of the Plan. Neither the adoption of the Plan by the Board nor its submission to the shareholders of the Company for approval shall be construed as creating any limitations on the power of the Board to adopt such other incentive arrangements as it may deem desirable, including, without limitation, the granting of options and other awards otherwise than under the Plan, and such arrangements may be either applicable generally or only in specific cases.

(i) Not Compensation for Benefit Plans. No Award payable under this Plan shall be deemed salary or compensation for the purpose of computing benefits under any benefit plan or other arrangement of the Company for the benefit of its employees, consultants or directors unless the Company shall determine otherwise.

(j) No Fractional Shares. No fractional Shares shall be issued or delivered pursuant to the Plan or any Award. The Committee shall determine whether cash, other Awards, or other property shall be issued or paid in lieu of such fractional Shares or whether such fractional Shares or any rights thereto shall be forfeited or otherwise eliminated.

(k) Governing Law. The validity, construction, and effect of the Plan, any rules and regulations relating to the Plan, and any Award Agreement shall be determined in accordance with the laws of Ireland, without giving effect to principles of conflict of laws thereof.

(l) Effective Date; Plan Termination. This Plan shall become effective as of July 21, 2008 (the "Effective Date"), subject to approval by the shareholders of the Company. The Plan shall terminate as to future awards on the date which is ten (10) years after the Effective Date.

(m) Section 409A .. It is intended that the Plan and Awards issued thereunder will comply with Section 409A of the Code (and any regulations and guidelines issued thereunder) to the extent the Awards are subject thereto, and the Plan and such Awards shall be interpreted on a basis consistent with such intent. The Plan and any Award Agreements issued thereunder may be amended in any respect deemed by the Board or the Committee to be necessary in order to preserve compliance with Section 409A of the Code.

(n) Titles and Headings. The titles and headings of the sections in the Plan are for convenience of reference only. In the event of any conflict, the text of the Plan, rather than such titles or headings, shall control.

[LETTERHEAD OF A&L GOODBODY SOLICITORS, DUBLIN, IRELAND]

The Directors
Icon plc (“Icon”)
South County Business Park
Leopardstown
Dublin 18

Dear Sirs

We are acting as Irish Counsel for Icon, a public limited company incorporated under the laws of Ireland in connection with the registration under the U.S. Securities Act of 1933, as amended (“the Securities Act”) of ordinary shares of €0.06 nominal value each (each a “Share” and together referred to as the “Shares”) in Icon which may be issued pursuant to:

- I. The ICON plc Employee Share Option Plan 2003;
- II. The ICON plc Consultants Share Option Plan 2008;
- III. The ICON plc Employee Share Option Plan 2008; and
- IV. The ICON plc 2008 Restricted Stock Unit Plan (together the “Plans”).

In connection with this opinion, we have examined and have assumed the truth and accuracy of the contents of such documents and certificates of officers of and advisers to Icon and of public officials as to factual matters as we have deemed necessary or appropriate for the purposes of this opinion but have made no independent investigation regarding such factual matters. In our examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents submitted of all documents submitted to us as certified or photostatic copies and the authenticity of the originals of such documents. We have examined the resolutions and authorities of the shareholders and directors of Icon establishing the Plans and related thereto and have assumed that such resolutions and authorities were duly passed and have not been varied, amended or revoked in any respect and that all the Shares will be issued in accordance with such resolutions and authorities.

We express no opinion on the laws of any jurisdiction other than the laws (and the interpretation thereof) of Ireland in force as at the date hereof.

Based upon the foregoing, we are of the opinion that when the Shares, to be issued upon the exercise of options and/or vesting of restricted stock units granted or to be granted under and in the manner referred to in the Plans, are issued in accordance with their respective terms and the Memorandum and Articles of Association of the Company and on payment (as appropriate), they will be legally and validly issued and fully paid.

We hereby consent to the filing of this Opinion with the United States Securities and Exchange Commission as an exhibit to the Registration Statement and to the references to our firm in the Registration Statement. Our consent to such references does not constitute a consent under Section 7 of the Act, as in consenting to such references, we have not certified any part of the Registration Statement and do not otherwise come within the categories of persons whose consent is required under Section 7 or under the rules and regulations of the United States Securities and Exchange Commission thereunder.

This opinion is to be construed in accordance with and governed by the laws of Ireland.

Yours faithfully,
/s/ A&L Goodbody Solicitors

August 6, 2008

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors
ICON plc

Dear Sirs:

We consent to the use of our reports dated February 20, 2008 with respect to the consolidated balance sheets of ICON plc as of December 31, 2007, 2006 and 2005, and the related consolidated statements of income, shareholders' equity and comprehensive income, and cash flows for each of the years ended December 31, 2007 and 2006, the seven month period ended December 31, 2005 and the year ended May 31, 2005, and the effectiveness of internal control over financial reporting as of December 31, 2007, incorporated herein by reference.

Our report on the consolidated financial statements refers to the Company's adoption of FASB Interpretation No. 48, *Accounting for Uncertain Income Taxes*, as of January 1, 2007 and its adoption of Statement of Financial Accounting Standard No. 123(R), *Share Based Payment*, as at of January 1, 2006.

/s/ KPMG

KPMG
Chartered Accountants
Dublin, Ireland

August 6, 2008