

Exhibit 5

EXECUTIVE EMPLOYMENT AGREEMENT

This Executive Employment Agreement is entered into as of the date of the last signature affixed hereto, by and between, the National Rifle Association, Inc. a New York corporation ("NRA" or "the Company"), and Joshua L. Powell ("Employee").

In consideration of the mutual promises and covenants set forth herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, NRA and Employee hereby agree as follows:

1. **Position of Employment.** The Company will employ the Employee in the position of Chief of Staff to the Executive Vice President of the NRA and, in that position, Employee will report to Wayne LaPierre, executive Vice President of the NRA. Employee will have no authority to bind the Company to any legal obligations or contracts other than as specifically directed in writing by Wayne LaPierre.

2. **Term of Employment.** Employee's employment with NRA shall begin on June 7, 2016, and shall continue for a period of five (5) years unless sooner terminated as permitted herein. Should NRA terminate the employment agreement without cause, during this initial five year period, they will pay Employee the balance of the five year term, as if he had remained employed, as severance inclusive of any benefits which would have occurred through the severance period. After the initial five year term expires, and conditioned upon there having been five years of continuous employment, employment thereafter will be on an "at will" basis.

Employee's duration of employment may be further modified if:

a. Employee's employment is terminated by either party in accordance with the terms of this Employment Agreement; or

b. Such term of employment is extended or shortened by a subsequent agreement duly executed by each of the parties to this Employment Agreement, in which case such employment shall be subject to the terms and conditions contained in the subsequent written agreement.

3. Compensation and Benefits.

3.1 Base Salary. Employee shall be compensated at the rate of five hundred thousand dollars (\$500,000.00) per annum. This compensation of five hundred thousand

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dollars (\$500,000.00) shall be comprised of annual salary and additional compensation as further identified by this agreement herein.

All compensation and or payments shall be subject to applicable federal, state, and local withholding. Base Salary shall be paid to Employee in the same manner and on the same payroll schedule in which all NRA employees receive payment. Any increases in Employee's Base Salary after the second year of Employee's employment shall be in the sole discretion of Wayne LaPierre, and nothing herein shall be deemed to require any such increase.

The parties acknowledge that the gross annual salary is not inclusive of an automobile allowance which will be paid in accordance with NRA's existing practice for officer automobiles.

The parties further acknowledge that the gross annual salary is not inclusive of a housing allowance to be agreed upon annually by the parties. This allowance shall constitute any and all monies which would have been otherwise due Employee and encompasses housing expenses such as lease payments, meals, maintenance, taxes and depreciation.

The parties acknowledge that the housing and automobile allowance may be paid directly to a third party recipient by the NRA.

The parties further acknowledge and agree that Employee may be entitled to annual bonus compensation as determined by the Executive Vice president of the NRA.

3.2 Incentive and Deferred Compensation. Employee shall be eligible to participate in any incentive and deferred compensation programs available to other executives or officers of NRA, such participation to be in the same form, under the same terms, and to the same extent that such programs are made available to other such executives or officers.

3.3 Employee Benefits. To the degree he is eligible as determined by third party providers, Employee shall be eligible to participate in all employee benefit plans, policies, programs, or perquisites in which other NRA officers participate. The terms and conditions of Employee's participation in NRA's employee benefit plans, policies, programs, or perquisites shall be governed by the terms of each such plan, policy, or program.

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a. During the term Employee is employed by NRA, NRA will provide, at NRA's expense, health insurance for Employee. Employee shall be responsible for the health insurance deductible.

b. During the term Employee is employed by NRA, NRA will provide, at NRA's expense, disability insurance for Employee.

c. During the term Employee is employed by NRA, NRA will purchase and maintain term life insurance for Employee, payable to the beneficiary or beneficiaries of Employee.

d. During the term Employee is employed by NRA, NRA will provide annual sick leave/vacation comprised of five (5) weeks per year.

4. Duties and Performance. The Employee acknowledges and agrees that he is being offered a position of employment by the NRA with the understanding that the Employee possesses a significant skill set and abilities, and experiences which will benefit the Company, and he agrees that his continued employment with the Company, whether during the term of this Employment Agreement or thereafter, is contingent upon his successful performance of his duties in his position as noted above, or in such other position to which he may be assigned.

4.1 General Duties.- Employee's general duties shall be determined by the Executive Vice President of the NRA governed by NRA policies and guidelines.

5. Termination of Employment. Employee's employment with the Company may be terminated, prior to the expiration of the term of this Employment Agreement, in accordance with any of the following provisions:

5.3 Termination by the Company For Cause. The Company may, at any time and without notice, terminate the Employee for "cause". Termination by the Company of the Employee for "cause" shall include but not be limited to termination based on any of the following grounds: (a) failure to perform the duties of the Employee's position in a satisfactory manner; (b) fraud, misappropriation, embezzlement or acts of similar dishonesty; (c) conviction of a felony involving moral turpitude; (d) illegal use of drugs or excessive use of alcohol in the workplace; (e) intentional and willful misconduct that may subject the Company to criminal or civil liability; (f) breach of the Employee's duty of loyalty, including the diversion or usurpation of corporate opportunities properly belonging to the Company; (g) willful disregard of Company policies and procedures; and (h) insubordination or deliberate refusal to follow the instructions of the Vice President of the NRA.

5.4 Termination By Death or Disability. The Employee's employment and rights to compensation under this Employment Agreement shall terminate if the Employee is unable to perform the duties of his position due to death or disability, and the Employee's heirs,

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beneficiaries, successors, or assigns shall not be entitled to any of the compensation or benefits to which Employee is entitled under this Agreement, except: (a) to the extent specifically provided in this Employment Agreement (b) to the extent required by law; or (c) to the extent that such benefit plans or policies under which Employee is covered provide a benefit to the Employee's heirs, beneficiaries, successors, or assigns.

8. Expenses. The Company shall pay or reimburse Employee for any expenses reasonably incurred by him in furtherance of his duties hereunder, including expenses for entertainment, travel, meals and hotel accommodations, upon submission by him of vouchers or receipts maintained and provided to the Company and approved by the Executive Vice President in compliance with such rules and policies relating thereto as the Company may from time to time adopt.

9. General Provisions.

9.1 Notices. All notices and other communications required or permitted by this Agreement to be delivered by NRA or Employee to the other party shall be delivered in writing to the address shown below, either personally, by facsimile transmission or by registered, certified or express mail, return receipt requested, postage prepaid, to the address for such party specified below or to such other address as the party may from time to time advise the other party, and shall be deemed given and received as of actual personal delivery, on the first business day after the date of delivery shown on any such facsimile transmission or upon the date or actual receipt shown on any return receipt if registered, certified or express mail is used, as the case may be.

To NRA:

11250 Waples Mill Road
Office of Vice President
Fairfax, VA 22030
Attention: Wayne LaPierre

with a copy to:

Mark R. Dycio, Esquire
Dycio & Biggs
10533 Main Street
Fairfax, VA 22030

To Employee: Joshua L. Powell


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9.2 Amendments and Termination; Entire Agreement. This Agreement may not be amended or terminated except by a writing executed by all of the parties hereto. This Agreement constitutes the entire agreement of NRA and Employee relating to the subject matter hereof and supersedes all prior oral and written understandings and agreements relating to such subject matter.

9.3 Successors and Assigns. The rights and obligations of the parties hereunder are not assignable to another person without prior written consent; provided, however, that NRA may assign its rights and obligations hereunder to a wholly-owned subsidiary without obtaining Employee's consent.

9.4 Severability; Provisions Subject to Applicable Law. All provisions of this Agreement shall be applicable only to the extent that they do not violate any applicable law, and are intended to be limited to the extent necessary so that they will not render this Agreement invalid, illegal or unenforceable under any applicable law. If any provision of this Agreement or any application thereof shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of other provisions of this Agreement or of any other application of such provision shall in no way be affected thereby.

9.5 Waiver of Rights. No waiver by NRA or Employee of a right or remedy hereunder shall be deemed to be a waiver of any other right or remedy or of any subsequent right or remedy of the same kind.

9.6 Definitions; Headings; and Number. A term defined in any part of this Employment Agreement shall have the defined meaning wherever such term is used herein. The headings contained in this Agreement are for reference purposes only and shall not affect in any manner the meaning or interpretation of this Employment Agreement. Where appropriate to the context of this Agreement, use of the singular shall be deemed also to refer to the plural, and use of the plural to the singular.

9.7 Counterparts. This Agreement may be executed in separate counterparts, each of which shall be deemed an original but both of which taken together shall constitute but one and the same instrument.

9.8 Governing Laws and Forum. This Agreement shall be governed by, construed, and enforced in accordance with the laws of the Commonwealth of Virginia. The parties hereto further agree that any action brought to enforce any right or obligation under this Agreement shall be subject to the exclusive jurisdiction of the courts of the Commonwealth of Virginia.

- Signature Page Follows -

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IN WITNESS WHEREOF, National Rifle Association, Inc. and Joshua L. Powell, the
Employee have executed and delivered this Agreement as of the 17th day of November, 2016.


NRA Inc.

By: 

Name: Wilson H. Phillips Jr

Title: Treasurer & CFO


Joshua L. Powell - Employee


Wayne LaPierre/NRA