

EXHIBIT 38

Trial Stipulation and Order No. 1 (September 13, 2010) & Civil Minutes of Proceedings (October 29, 2010)

TN stipulates to all liability on all claims

Case4-07-cv-01658-PJH Document866 Filed09/13/10 Page1 of 4

1 BINGHAM MCCUTCHEM LLP
2 DONN P. PICKETT (SBN 72257)
3 GEOFFREY M. HOWARD (SBN 15445)
4 HOLLY A. HOUSE (SBN 15845)
5 ZACHARY J. ALINDER (SBN 20900)
6 BREE HANN (SBN 215695)
7 Three Embarcadero Center
8 San Francisco, CA 94111-4067
9 Telephone: (415) 393-2000
10 Facsimile: (415) 393-2365
11 don.pickett@bingham.com
12 geoff.howard@bingham.com
13 holly.house@bingham.com
14 zachary.alinder@bingham.com
15 bree.hann@bingham.com

9 BOIES, SCHILLER & FLEXNER LLP
10 DAVID BOIES (Admitted Pro Hac Vice)
11 311 Main Street

Case4-07-cv-01658-PJH Document866 Filed09/13/10 Page2 of 4

1 Pursuant to Local Rule 7-12, Plaintiffs Oracle USA, Inc., Oracle International
2 Corporation and Siebel Systems, Inc. ("Plaintiffs" or "Oracle") and Defendants TomorrowNow,
3 Inc. ("TN"), SAP AG and SAP America, Inc. ("SAP"; and, together with TN, "Defendants");
4 and, all together with Oracle, the "Parties"), jointly submit this Trial Stipulation and [Proposed]
5 Order regarding liability, dismissal of certain claims, the preservation of certain defenses,
6 objections to evidence at trial, and the length of the Parties' evidentiary presentations and
7 arguments.

SAP stipulates to vicarious liability on the copyright claims against TN

15 abstraining@comp.com

16 DORIAN DALEY (SBN 129649)
17 JENNIFER GLOSS (SBN 154227)
18 300 Oracle Parkway, ME 5 507
19 Redwood City, CA 94070
20 Telephone: (650) 506-4846
21 Facsimile: (650) 506-7114
22 dorian.daley@oracle.com
23 jennifer.gloss@oracle.com

21 Attorneys for Plaintiffs
22 Oracle USA, Inc. et al.

22 UNITED STATES DISTRICT COURT
23 NORTHERN DISTRICT OF CALIFORNIA

24 ORACLE USA, INC., et al.,
25 v. Plaintiffs,
26 SAP AG, et al.,
27 Defendants.

28 TRIAL STIPULATION AND PROPOSED ORDER NO. 1

11 through their respective counsel or records, as follows:

13 TRIAL STIPULATION AND PROPOSED ORDER

14 1. TN stipulates to all liability on all claims (preserving no defenses,
15 including any raised on summary judgment, but retaining all defenses to damages as described in
16 paragraph 5 below). TN therefore stipulates to all liability on Oracle's claims for copyright
17 infringement, violations of the Federal Computer Fraud and Abuse Act and California's
18 Computer Data Access and Fraud Act, breach of contract, intentional interference, negligent
19 interference, unfair competition, trespass to chattels, unjust enrichment, restitution and an
20 accounting. SAP will not contend that Oracle has failed to prove indirect liability as to SAP due
21 to a failure of proof against TN.

22 2. SAP stipulates to vicarious liability on the copyright claims against TN in
23 their entirety (preserving no defenses, including any raised on summary judgment, but retaining
24 all defenses as to damages as described in paragraph 5 below) and agrees to guarantee payment
25 of any judgment awarded against TN or SAP.

26 3. Oracle dismisses with prejudice all claims against SAP except for indirect
27 copyright infringement and except as to any right to appeal any rulings made by the trial court
28 (e.g., saved development costs as a basis for unjust enrichment), which Oracle preserves for all
9/13/2010 10:28 AM (PCL)

TRIAL STIPULATION AND PROPOSED ORDER NO. 1

Case4-07-cv-01658-PJH Document852 Filed10/29/10 Page1 of 1

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

CIVIL MINUTES

Date: October 28, 2010 (15 minutes) JUDGE: Phyllis J. Hamilton

Case No: C-07-1658 PJH
Case Name: Oracle USA, INC., et al. V. SAP AG, et al.,

Attorney(s) for Plaintiff: Donn Pickett, Geoffrey Howard, Steven Holtzman, Fred Norton
Attorney(s) for Defendant: Tharan Lanier, Robert Middlestaedt

Deputy Clerk: Nichole Heuerman Court Reporter: telephonic - not recorded

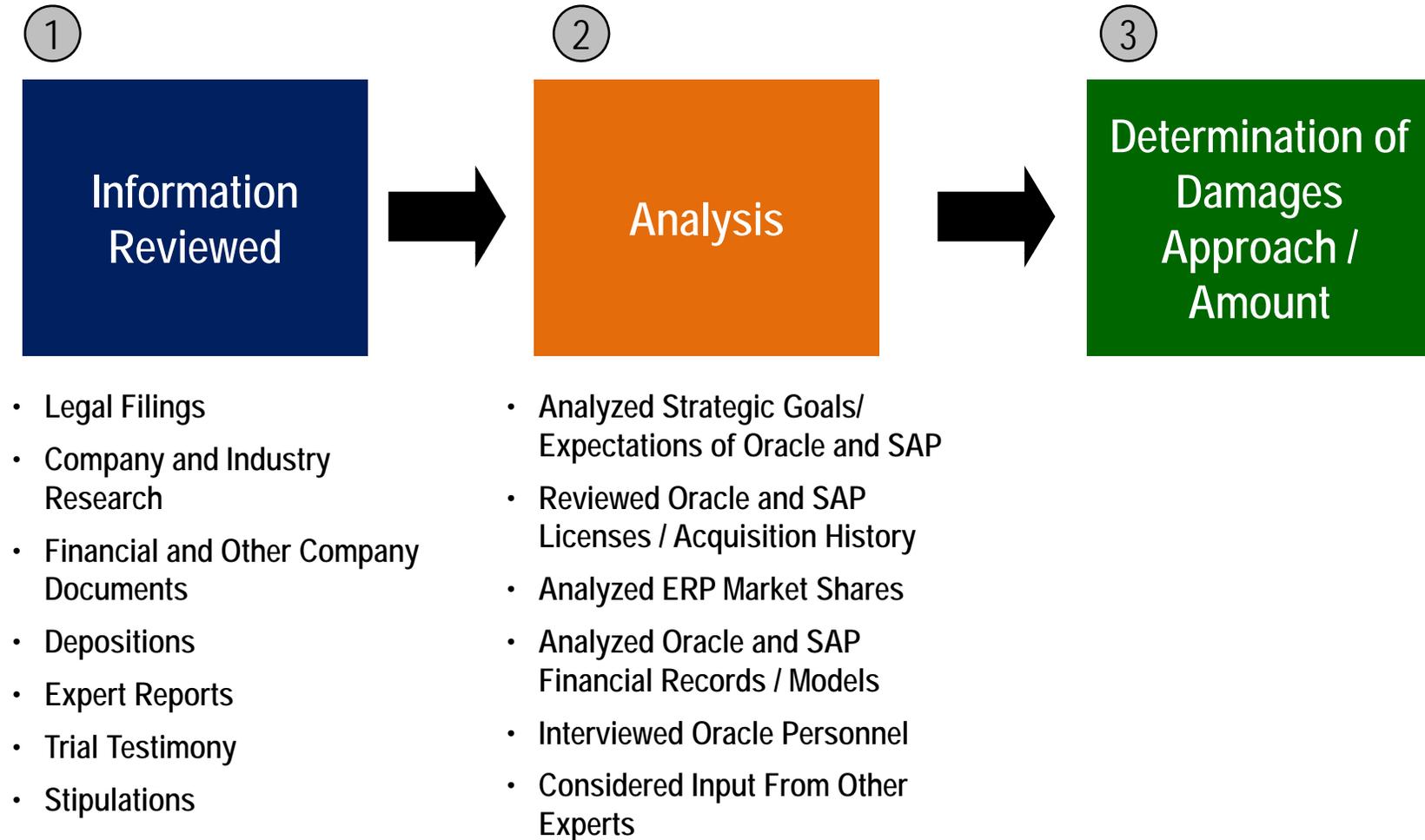
PROCEEDINGS

Status conference:

1. SAP will stipulate to liability for contributory copyright infringement leaving only damages issues for trial. Therefore, evidence and argument on contributory infringement will be excluded from trial unless admissible on the issue of damages of for context. In view of the stipulation, trial time will be decreased from 36 hours to 30 hours per side. Oracle's request to delay start date of trial is denied. Trial will commence on

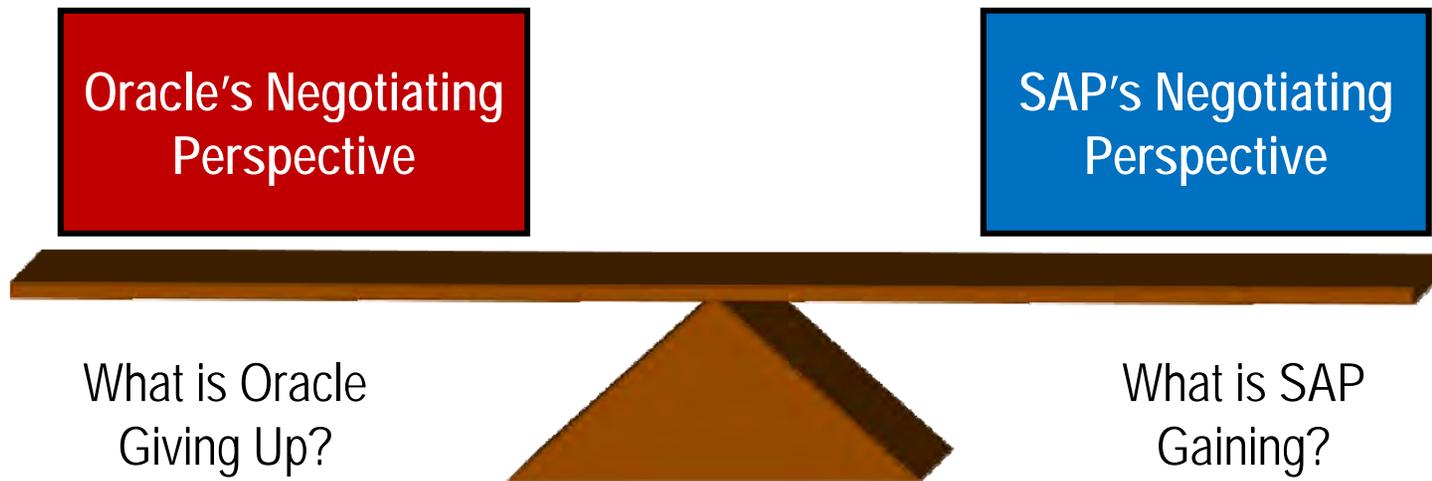
SAP will stipulate to liability for contributory copyright infringement

Work Steps

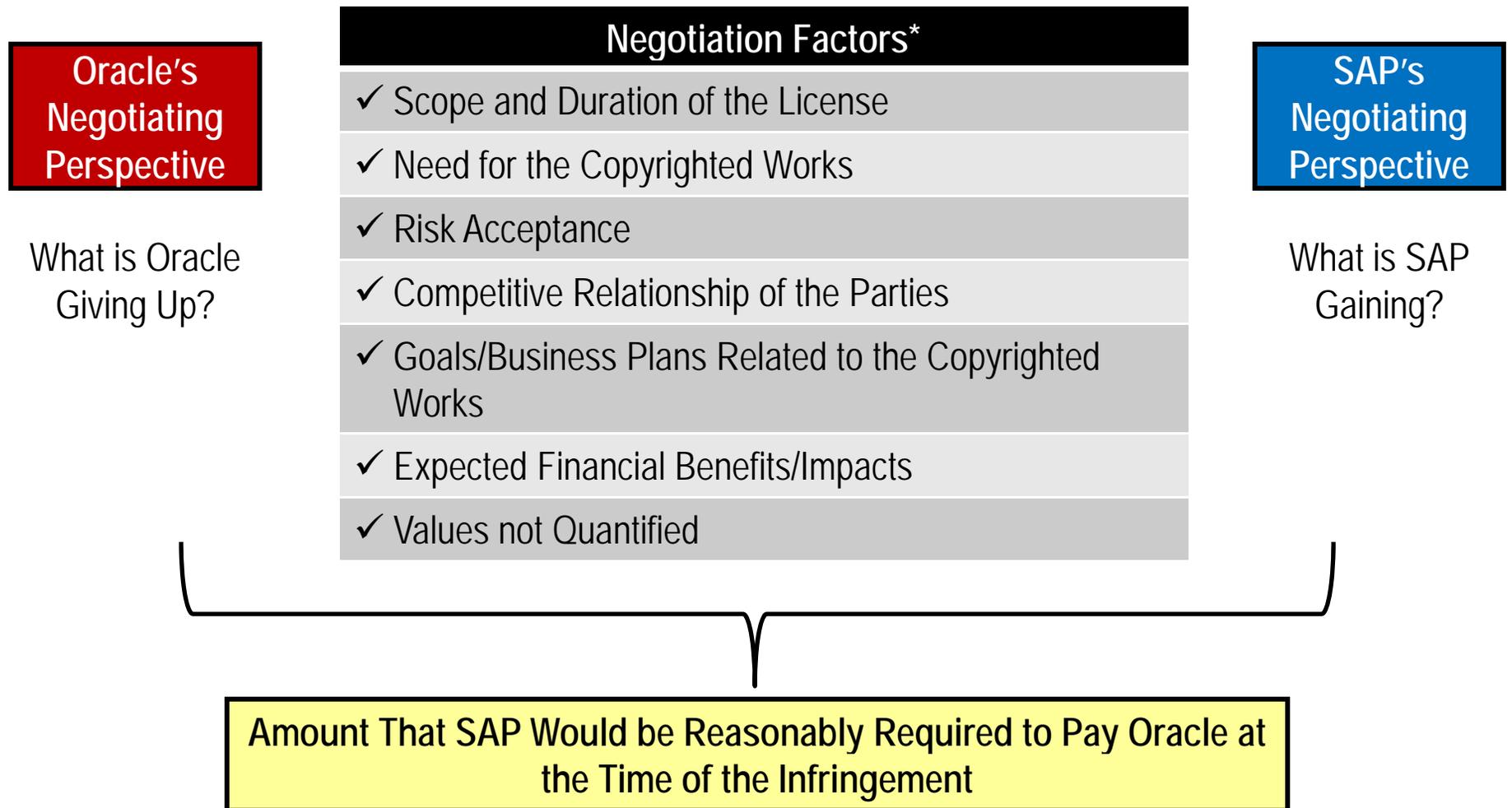


Copyright License Negotiation

The Reduction of the Fair Market Value of the Copyrighted Work is the Amount a Willing Buyer (SAP) Would Have Been Reasonably Required to Pay a Willing Seller (Oracle) at the Time of the Infringement

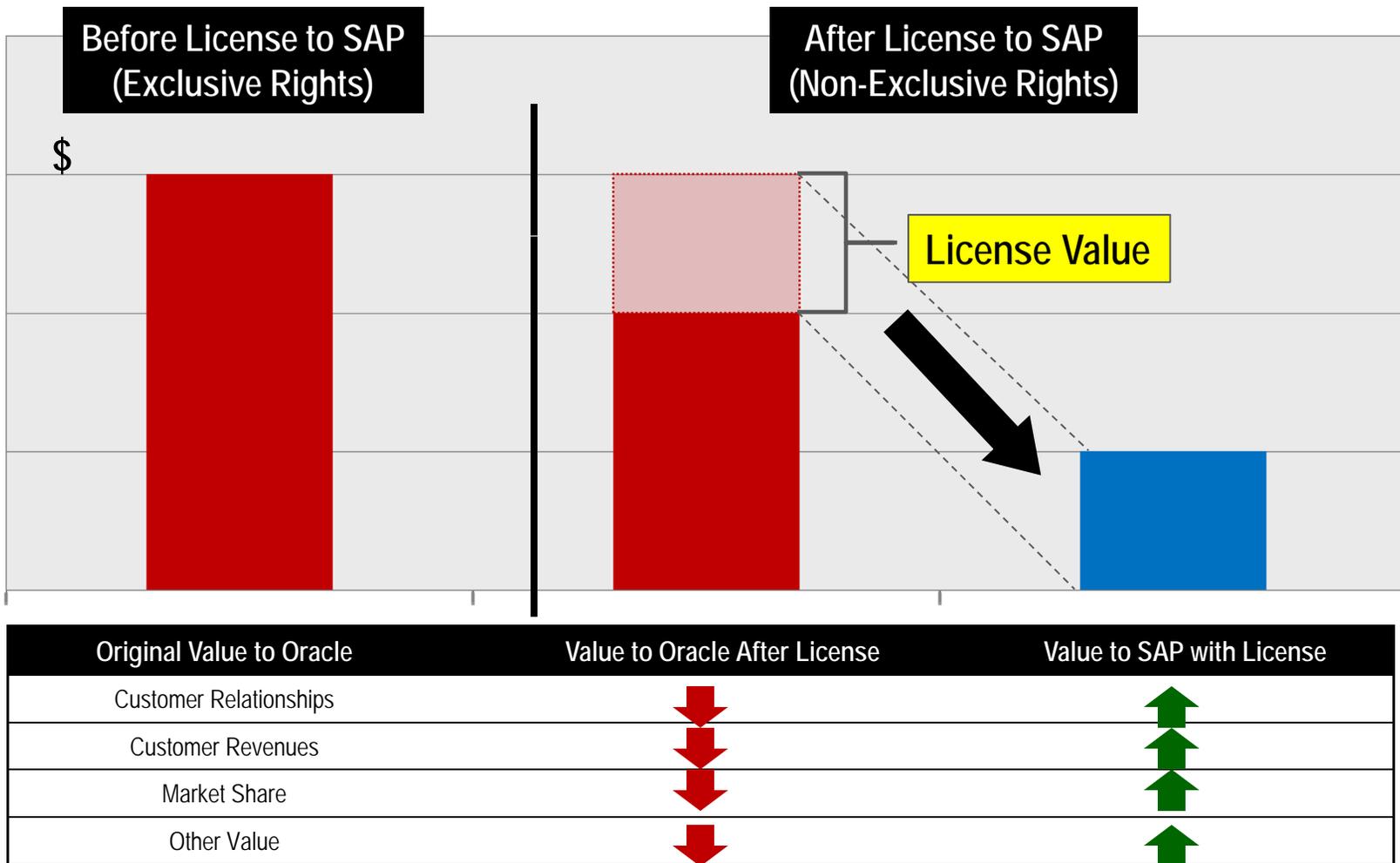


Fair Market Value License Negotiation Framework



* Consistent with *Georgia-Pacific Corp. v. U.S. Plywood Corp.*

Fair Market Value of Copyrighted Works - Concept



Why Fair Market Value License Approach

- ✓ Measures fair market value of what Oracle would have been paid at the time, based on total scope of infringing activities
- ✓ Reflects Oracle's upfront investments for PeopleSoft (\$11.1B) and Siebel (\$6.1B), including exclusive use of software and materials
- ✓ Reflects SAP's need for the software and materials prior to launching PeopleSoft and Siebel maintenance services
- ✓ Substitutes negotiation for infringement

Why Not Oracle Lost Customer Profits + SAP Profits

- ✓ Does not measure full fair market value of copyrighted works
 - Does not measure total impact to Oracle
 - Does not capture all acknowledged benefits of infringement to SAP
- ✓ Specifically does not measure value beyond lost customer revenues and profits
- ✓ Dependent on SAP's execution, not the value of the copyrighted works
- ✓ Lost profits only available measure of damages for non-copyright legal claims

Fair Market Value License – Information Considered

- ✓ Considers events and circumstances known at the valuation date
 - SAP documents indicate expectations at the time
 - As ERP software market leader, SAP was experienced in projecting customer conversions and revenues
- ✓ Not appropriate to determine fair market value in hindsight
 - Value not impacted by events not known at the time
 - Value not dependent on SAP execution after January 2005
 - Value not affected by Oracle's filing of lawsuit (March 2007)
- ✓ Approach consistent with recognized valuation theory

Why Upfront License Fee

- ✓ Protects Oracle's upfront investment of \$11.1B and \$6.1B just spent to acquire PeopleSoft and Siebel
- ✓ SAP was aware that Oracle paid upfront to acquire PeopleSoft and Siebel software and support materials
- ✓ Only way to balance the risk between Oracle's upfront investments and SAP's execution of its business plans
- ✓ Common payment structure for technology licenses between direct competitors
- ✓ Avoids future disputes over what are royalty-bearing customers or revenues – especially between competitors

Why Not Running Royalty

- ✓ Places the entire risk of the \$11.1B and \$6.1B upfront investments on Oracle
- ✓ Does not value software and support materials at the time of the negotiation
- ✓ Greater SAP success (customer conversions) equals greater impact to Oracle revenue / direct competitors
- ✓ Lower SAP maintenance price equals lower royalty paid / increased chance of SAP converting the customer

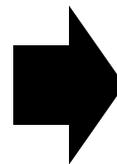
From SAP's Opening Statement



Scope of PeopleSoft Copyrighted Works Valued

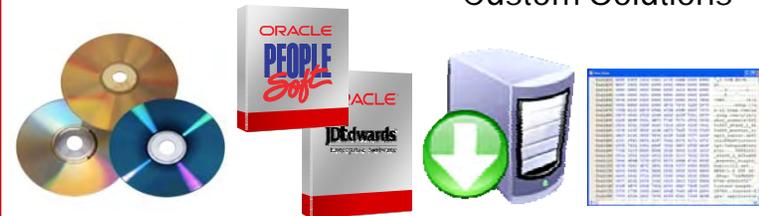
105 PeopleSoft Copyright Registrations

- At Least Hundreds of Thousands of Software Files
- At Least Thousands of Copies of Entire Applications
- At Least Hundreds of Thousands of Downloads



Oracle Copyrighted Works

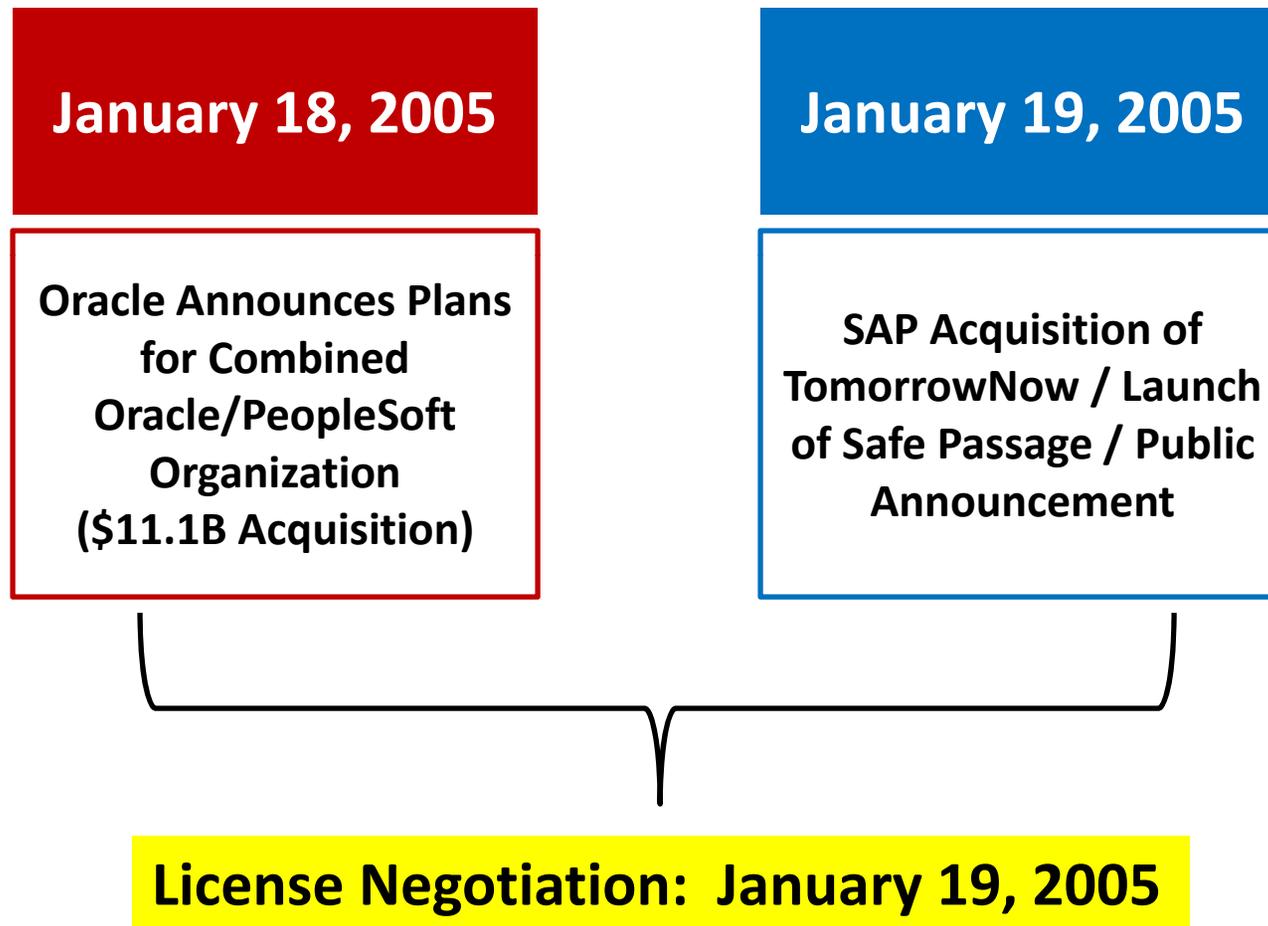
- ✓ Software Objects
- ✓ Software Updates
- ✓ Bug Fixes
- ✓ Patches
- ✓ Software Applications
- ✓ Instructional Materials
- ✓ Custom Solutions



Oracle Software Engineers and Developers



Timing of PeopleSoft License Negotiation



"Business Case TomorrowNow, Inc." – January 7, 2005

Message

From: Sherman, Arlen [O=SAP/OU=AMERICA1/CN=RECIPIENTS/CN=00000225832]
Sent: 07/2005 11:01:59 AM
To: Agassi, Shai [O=SAP/OU=AMERICA2/CN=RECIPIENTS/CN=000000115784]; Csu [O=SAP/OU=EUROPE1/CN=RECIPIENTS/CN=00000034905]; Brandt, Werner [O=SAP/OU=EUROPE1/CN=RECIPIENTS/CN=00000105438]; Kagerman, Hans [O=SAP/OU=EUROPE1/CN=RECIPIENTS/CN=00000040252]
CC: Mackay, James [O=SAP/OU=AMERICA1/CN=RECIPIENTS/CN=000000065459]; Z [O=SAP/OU=AMERICA2/CN=RECIPIENTS/CN=00000230478]; Geers, Torsten [O=SAP/OU=AMERICA1/CN=RECIPIENTS/CN=00000119055]; Stronano, Hiko [O=SAP/OU=EUROPE1/CN=RECIPIENTS/CN=00000127799]; Wood, Jeffrey [O=SAP/OU=AMERICA3/CN=RECIPIENTS/CN=00000009456]
Subject: Business Case (Confidential)
Attachments: TomorrowNow (010705).ppt
Importance: High
Sensitivity: Private

Hallo All:

Please find attached an initial business case for TomorrowNow, Inc. We are requesting authorization to proceed with due diligence and to extend a non-binding offer to the Company. We do have concerns, but we recommend proceed with the meetings scheduled for next week at EXON with the CEO and President of TomorrowNow.

Please let us know if you have any questions or comments.

Kind regards,
Arlen

Arlen Sherman
Corporate Finance
SAP AG
3999 West Chester Pike
Mexico Square, TX 79373; and
Heurotstrasse 16, 69001, AG 23
65190 Heidelberg, Federal Republic of Germany
T +1 610 661 2401 (OE)
F +49 6227 76 4241 (OE)
F +1 610 661 2402
M +1 484 347 3230
mailto: arlen.sherman@sap.com
http://www.sap.com

Executive Summary

Actions Taken

- Corporate Finance was directed by the Executive Board to contact TomorrowNow, Inc. a third party maintenance provider of PeopleSoft and JDE maintenance and support.
- We met with the CEO, President and CFO of TomorrowNow last week to gain an understanding of the TomorrowNow operations.
- We have held preliminary negotiations with the Company and believe an offer of \$8 - \$10 million would be accepted.

Conclusions

- Our market research shows that TomorrowNow is the only meaningful North American provider of third party PeopleSoft maintenance services
 - A TomorrowNow acquisition brings a short time to market advantage and a public relations win.
 - TomorrowNow is a leader in a very small and new field.
 - The TomorrowNow management team is not sophisticated and we do not recommend they operate a

■ An acquisition by SAP would create a good level of market disruption and may force a reaction by Oracle (including likely legal action).

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
Case #: 07-cv-01658-PJH
PLNFF EXHIBIT NO. 0019
Date Admitted: _____
By: _____
Nichole Heuerman, Deputy Clerk

It is unclear how support fits into SAP's overall plan to drive support customers to SAP applications, (we have made recommendations on Slide 8 as to how the TomorrowNow skill sets, support model and customer base may fit into a full service SAP maintenance, support and migration organization).

© SAP AG 2002. Title of Presentation: Goodies Name: 2

THE BEST-RUN BUSINESSES RUN SAP 

PX0019

"Business Case TomorrowNow, Inc." – January 7, 2005

Message

From: Sherman, Arlen [mailto:ASHERMAN@AMERICA1.CN] 07/2005 11:01:59 AM
 Sent: Agassi, Shah [mailto:SAHAGASSI@EUROPE1.CN] [mailto:SAHAGASSI@EUROPE1.CN] [mailto:SAHAGASSI@EUROPE1.CN] [mailto:SAHAGASSI@EUROPE1.CN]
 To: Maskey, James [mailto:MASKEY@AMERICA1.CN] [mailto:MASKEY@AMERICA1.CN] [mailto:MASKEY@AMERICA1.CN] [mailto:MASKEY@AMERICA1.CN]
 CC: [mailto:SAHAGASSI@EUROPE1.CN] [mailto:SAHAGASSI@EUROPE1.CN] [mailto:SAHAGASSI@EUROPE1.CN] [mailto:SAHAGASSI@EUROPE1.CN]
 Subject: Business Case (Confidential)
 Attachments: TomorrowNow (010705).ppt
 Importance: High
 Sensitivity: Private

Hallo All:

Please find attached an initial business case for requesting authorization to proceed with due diligence binding offer to the Company. We do have concerns, with the meetings scheduled for next week at TomorrowNow.

Please let us know if you have any questions or concerns.

Kind regards,
 Arlen

Arlen Sherman
 Corporate Finance
 SAP AG
 3999 West Chester Pike
 Mexico Square, TX 79373 end
 Heuvelstrasse 16, 69001, AG 23
 65190 Haindorf, Federal Republic of Germany
 T +1 610 661 2401 (OE)
 F +49 6227 76 4241 (OE)
 F +1 610 661 2402
 M +1 484 347 3230
 mailto: arlen.sherman@sap.com
 http://www.sap.com

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY

UNITED STATES DISTRICT COURT
 NORTHERN DISTRICT OF CALIFORNIA
 Case #: 07-cv-01658-PJH
 PLNTF EXHIBIT NO. 0019
 Date Admitted:
 By: _____
 Nichole Heuerman, Deputy Clerk

SWOT Acquisition Analysis

Strengths

- Very short time to market for offering and announcing service offering
- "No frills" model makes sense for a segment of customers
- This company has two years of experience building a maintenance and support model
- Targeting stable and mature PSFT releases and limiting the complexity of the service, appears to be a

Weaknesses

- Management is not sophisticated
- Customers have been offered 10 year support terms, discouraging upgrade
- Solely focused on U.S./Canada market
- JD Edwards support practice is just starting
- TomorrowNow has limited experience supporting PSFT 8.x customers
- The bulk of TomorrowNow personnel are outside

Threats

- The access rights to the Peoplesoft software is very likely to be challenged by Oracle and past operating issues may be a serious liability if Oracle challenges (i.e., offsite production copies and the form of delivery of regulatory updates may be subject to Oracle challenge)

© SAP AG 2002, Title of Presentation, Speaker Name (i)

THE BEST-RUN BUSINESSES RUN SAP 

PX0019

"Safe Passage: Winning Customers and Markets from Oracle- PeopleSoft-J.D. Edwards" – January 16, 2005

Message
 From: Mully, Chuck [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000011228@] 1/17/2005 3:31:55 AM
 To: Oswald, Conrad [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000034303]; Bradley, David [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000022122]; Brewer, Martin [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000011400]; Carl, Peter [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000010324]; McCarthy, Anne [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000013117]; McHenry, Gregory [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000012474]; Popper, Susan [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000010291]; Ziemke, Thomas [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000010292]; Wondol, Michael [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000011581]; Clark, Christopher [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000011914]; Hornish, Martin [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000011510]; Moore, Steven [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000011982]; Work, William [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000011977]; Winkler, Stefan [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000011910]; Voss, Bernd [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000010420]; APOTHEKZEL, Leo [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000010403]; Wang, Stephen [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000010249]; Fungshant, Kianka [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000011543]; KIRCHNER, Tobias [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000010466]; Clark, Christopher [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000011914]; Mueley, James [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000010466]; Agest, Gisel [mailto:CSAP@U-AMERICA.COM-RECIPIENT@0000011574]

Subject: FW: Safe Passage Strategy Deck Update
 Attachments: Safe Passage v4.ppt
 Importance: High

AL

The attached deck is the version that will be reviewed in hard copy during the meeting today at 1:00pm in Barcelona.
 Best regards,

Strategy

"Convert and Contain"

Goal: Our goal is to convert the majority of the PeopleSoft and J.D. Edwards customer base to SAP and contain Oracle's potential growth in the next generation application market.

Strategy: By offering full maintenance and support of PeopleSoft and J.D. Edwards systems, migration tools along with favorable upgrade licensing terms to SAP NetWeaver and mySAP ERP, SAP will siphon off the cash flow that Oracle needs to build or acquire its next generation applications. SAP will establish or re-invigorate relationships with potentially thousands of new and existing customers.

Key Tactics:

- Announce a dramatic, market changing PeopleSoft and J.D. Edwards support and upgrade

Key Tactics:

- Announce a dramatic, market changing PeopleSoft and J.D. Edwards support and upgrade offering in January, just as Oracle announces their new strategy.

Safe Passage v4.ppt

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY

SAP-OR00092046

UNITED STATES DISTRICT COURT
 NORTHERN DISTRICT OF CALIFORNIA
 Case #: 05-cv-0168 PJM
 PLNTF EXHIBIT NO. 0141
 Date Admitted: _____
 By: _____
 Nichole Heuserman, Deputy Clerk

Checkman
 Exhibit 236
 10/4/08
 Holly Thumpp CSR

PeopleSoft and JDE installations by perhaps combining the IBM BCO PeopleSoft/JDE practice with the SAP practice and enable hundreds of IBM channel partners around the world to engage PeopleSoft and JDE accounts on behalf of the joint SAP and IBM initiative.

- Roll out targeted direct marketing and sales programs to a variety of PSFT and JDE market segments including strategic installed bases of mid market manufacturing, project/service industries, local/state governments and HCM
- Wrap up the first half 2005 Safe Passage campaign at the SAPHIRES with high profile closing events and special tracks to further education and nurture PeopleSoft and J.D. Edwards customers.

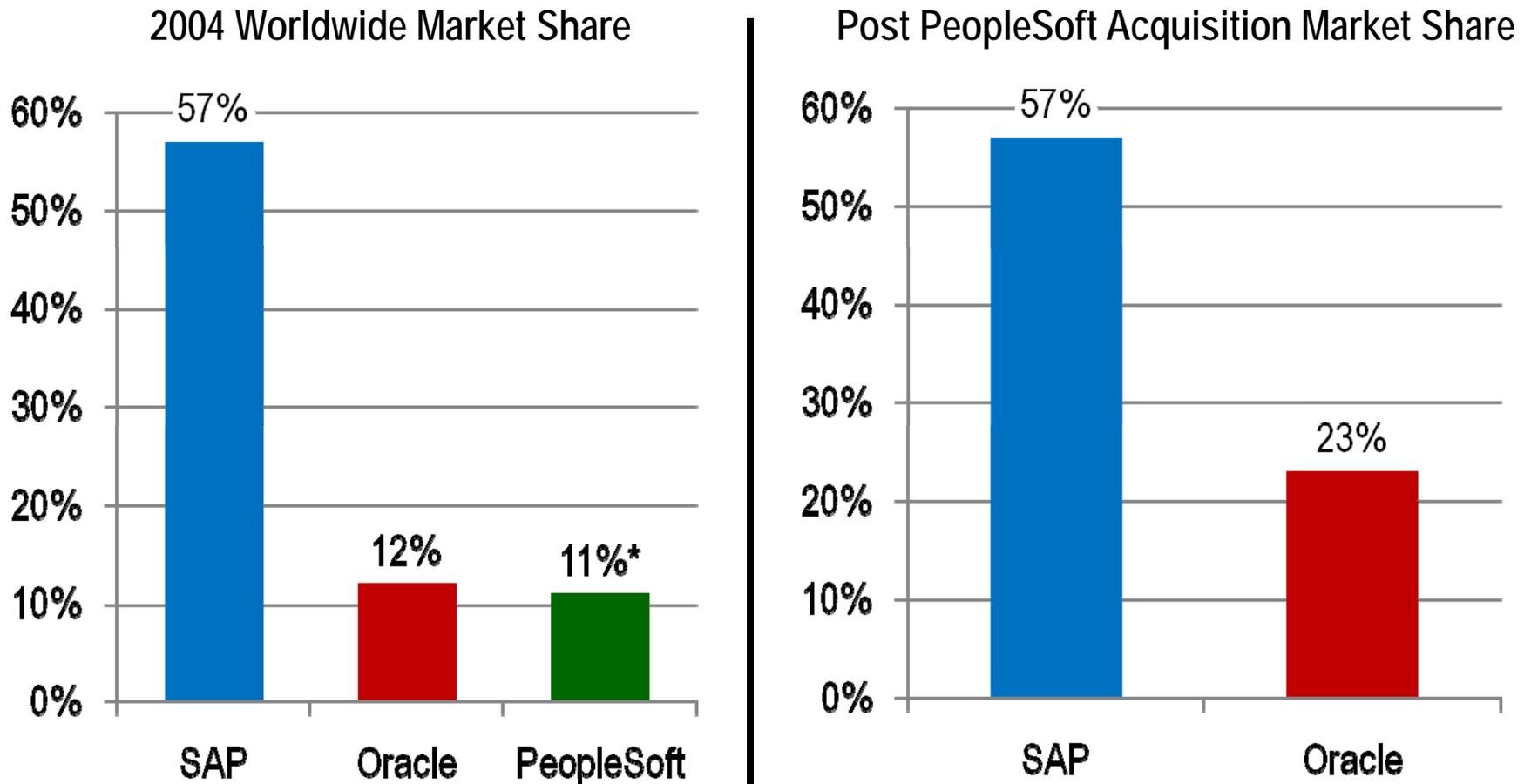
SAP Global Marketing © 2004, Safe Passage v1, December 23, 2004

THE BEST-RUN BUSINESSES RUN SAP



PX0141

Oracle and SAP ERP Worldwide Market Share



* Oracle paid \$11.1 billion to acquire 11% market share

Source: SAP Document - "The Truth About Oracle's Claims" (PX0157)

"Clear Sailing: Sustaining Our Momentum in Competitive Waters" - February 3, 2005

Situation Analysis

Market consolidation has changed the competitive landscape. Oracle is positioning itself to aggressively challenge SAP for leadership in business software solutions.

Media interest is high – provocative statements from Oracle, and simple statements from executives will drive the news cycle in most key markets.

Recent SAP share price drop caused mainly by disappointment on SAP operating margin guidance coupled with Oracle projections of strong top line and margin targets. Some possible selling by hedge funds and long-term holders taking profits due to "lack of a catalyst" to drive near term SAP share price and SAP trading at highest valuation in peer group.

financial performance, especially after nine good quarters in the US market, which is the key

Internal pressure at SAP is high to "take on Oracle" in response to public provocation from Oracle. We are emboldened by strong financial performance, especially after nine good quarters in the US market, which is the key battleground.

Message
From: Wendell, Michael [O=SAPYOU+AMERICA2/CN=RECIPIENTS/CN=000000115912]
Sent: 2/3/2005 8:28:33 PM
To: McStravick, Gregory [O=SAPYOU+AMERICA1/cn=Recipients/cn=000000124784]
Subject: RE: "CLEAR SAILING" SYLT 2005
Sensitivity: Company Confidential

Greg
No mention of Partners [REDACTED]
1. I've seen no progress on getting Partners engaged

Mike Wendell
+1 713 263 4400

-----Original Message-----

From: Homelid, Martin
Sent: Thursday, February 03, 2005 8:27 PM
To: Kagermann, Henning; Agassi, Shai; APOTHEKER, Leo; Oswald, Gerhard; Zencke, Peter; Brandt, Werner; Homelid, Martin
Cc: Bradley, David; Mann, Steven; Popper, Susan; McCarthy, Anne; Wohl, William; Graf, Peter; McStravick, Gregory; McDermott, Bill; Gupta, Gitanjali; Bauer, Thomas; Crean, Tim; Herzberg, Niko; Lutz, Scott; Ziemer, Thomas; Brice, C. Edward; Brenner, Martin; Rossini, Stephen; Sander, Edward; Prosenzo, Michael; Cohen, Martin; Busse, Torsten; Telesica, Costanza; Steiner, John; Peterson, Karen; Vaughan, Jane; Looef, Heather; Wendell, Michael; Tsang, Stephen; Chou, Carlos; Clarke, Christopher; Bauer, Steve; Deyle, Tara; Pletzel, Barbara; Brubaker, Brad
Subject: "CLEAR SAILING" SYLT 2005

Dear Board Members:

Document 1 sets the stage for our next sustaining phase of activities, reprises our key competitive strategies (tactics for which will evolve rapidly), and describes our core team and project management approach. Our Global Marketing team will provide overall strategic and project management coordination, with Gita Gupta as project manager under Dave Bradley's direction.
<< File: Clear Sailing Project Management.zip >>

Document 2, provided by the Global Communications team, effectively summarizes our US and worldwide communications strategies and activities.
<< File: Clear Sailing Communications Recommendations.ppt >>

Document 3, provided by Shai and Peter Graf, identifies a set of focused questions that will trip Oracle up, since Oracle cannot answer these questions credibly. This document is intended as input into Communications strategy and tactics. It also contains facts about Oracle's technical weaknesses that we can use as background information for further activities. Finally, it summarizes the truth about SAP's capabilities, should we have to set the record straight on Oracle's FUD.

© SAP AG 2005. Confidential. Clear Sailing

EXHIBIT 413
WIT: [REDACTED]
DATE: 3/15/05
FRANK BAE DFP

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY

SAP-OR00126416

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
Case #: 07-cv-01658-PJH
PLINTF EXHIBIT NO. 0171
Date Admitted: _____
By: _____
Nichole Heuerman, Deputy Clerk

PX0171

PeopleSoft License – SAP Negotiation Factors

Negotiation Factor	Analysis
1 SAP's Goals for New Offering	✓ Offering PeopleSoft Maintenance is Step 1 of "3-Step Plan" to Convert Customers to SAP
2 SAP's Expected Impact on Oracle	✓ Impact Oracle's Return on \$11.1B Investment by Taking PeopleSoft Customers ✓ SAP Increased Revenue Equals Oracle Revenue Impact
3 SAP's Expected Financial Gains	✓ \$897 Million in Only 3 Years ✓ Expected Customer Conversions of 2,000 to 6,000 ✓ SAP Expected Gains of \$881M to \$2.69B



PeopleSoft License – Key SAP Documents

SAP NEGOTIATION FACTORS						
Date	Document	①	②	③	Presented To / Received By	
		SAP Goals	Impact on Oracle	Financial Gains		
1	12/15/2004	Executive Board Meeting Minutes (PX0003)	X			SAP Executive Board
2	12/20/2004	"PeopleSoft 1-2-3" (PX0006, PX0008)	X	X		Agassi, Oswald, Mackey
3	12/23/2004	"A Roadmap For PSFT Customers to SAP" (PX0012)	X		X	Agassi, Apotheker, Kagermann, Oswald
4	1/5/2005	"PeopleSoft 1-2-3" Version 1.2 (PX0015)	X	X		Agassi, Oswald, Shenkman, Mackey and Others
5	1/16/2005	"Safe Passage: Winning Customers and Markets from Oracle-PeopleSoft-JD Edwards" (PX0141)	X	X	X	Apotheker, Agassi, Oswald, Homlish, Ziemen, Mackey and Others
6	1/19/2005	SAP Conference Call (PX0023)	X	X	X	Public
7	1/20/2005	Executive Board / "Safe Passage: Winning Customers and Markets from Oracle-PeopleSoft-JD Edwards" (PX0024, PX0151)	X	X	X	SAP Executive Board
8	1/25-26/2005	"TomorrowNow Integration Meeting" (PX0161)	X		X	Oswald, Ziemen, Nelson, Ravin and Others

PeopleSoft License - SAP's Goals For New Offering (Factor ①)

	Document	Presented To / Received By	SAP's Goals (quotes)
1	Executive Board Meeting Minutes – 12/15/2004 (PX0003)	SAP Executive Board	<ul style="list-style-type: none"> • “The Executive Board agrees to make a special offer to PeopleSoft/SAP customers to take over responsibility for the maintenance of their PeopleSoft HR installations and for potentially upgrading to mySAP BS”
2	“PeopleSoft 1-2-3” – 12/20/2004 & 1/5/2005 (PX0006, PX0008, PX0015)	Agassi, Oswald, Mackey	<ul style="list-style-type: none"> • “Step 1: Provide current SAP customers PeopleSoft support” • “Freezing a PeopleSoft customer ‘forever’ is not an end goal of SAP. SAP ultimately wants to sell more software and upgrade a customer to mySAP.”
3	“A Roadmap for PSFT Customers to SAP” - 12/23/2004 (PX0012)	Agassi, Apotheker, Kagermann, Oswald	<ul style="list-style-type: none"> • “SAP provides ongoing support for PSFT software until 2009”
4	“Safe Passage: Winning Customers and Markets from Oracle-PeopleSoft-J.D. Edwards” – 1/16/2005 (PX0141)	Apotheker, Agassi, Oswald, Homlish, Ziemen, Mackey and Others	<ul style="list-style-type: none"> • “Safe Passage features 3 fundamental elements: 1. Maintenance of PeopleSoft and J.D. Edwards applications”

PeopleSoft License - SAP's Goals For New Offering (Factor **1**) – cont.

	Document	Presented To / Received By	SAP's Goals (quotes)
5	SAP AG Phone Conference – 1/19/2005 (PX0023)	Public	<ul style="list-style-type: none"> • “To accelerate this offering, SAP has acquired TomorrowNow” • “Our Safe Passage program has three key components. One: a maintenance offering on existing investments customers have made in PeopleSoft and JDE.” • “This offer is a global offer.”
6	Executive Board / “Safe Passage: Winning Customers and Markets from Oracle-PeopleSoft-JD Edwards” – 1/20/2005 (PX0024, PX0151)	SAP Executive Board	<ul style="list-style-type: none"> • “Our Offering: SAP will offer full product maintenance and support for all PeopleSoft and J.D. Edwards products, and provide that support through TomorrowNow.”
7	“TomorrowNow Integration Meeting” – 1/25-26/2005 (PX0161)	Oswald, Ziemen, Nelson, Ravin and Others	<ul style="list-style-type: none"> • “Tnow will serve as major cornerstone of our Go-to – market strategy as our key Service-delivery unit”

PeopleSoft License - SAP's Expected Impact on Oracle (Factor **2**)

	Document	Presented To / Received By	SAP's Impact on Oracle (quotes)
1	"PeopleSoft 1-2-3" - 12/20/2004 & 1/5/2005 (PX0006, PX0008, PX0015)	Agassi, Oswald, Mackey	<ul style="list-style-type: none"> • "May force Oracle to change its behavior or plans around pricing or positioning" (PX0006, PX0015) • "Affecting Oracle's ability to maintain this revenue stream could impact the ROI assumptions of the Oracle/PeopleSoft deal" (PX0015)
2	"Safe Passage: Winning Customers and Markets from Oracle-PeopleSoft-JD Edwards" - 1/16/2005 (PX0141)	Apotheker, Agassi, Oswald, Homlish, Ziemen, Mackey and Others	<ul style="list-style-type: none"> • "Contain Oracle's potential growth in the next generation application market." • "SAP will siphon off the cash flow that Oracle needs to build or acquire it's next generation applications."
3	SAP AG Phone Conference - 1/19/2005 (PX0023)	Public	<ul style="list-style-type: none"> • "The value was estimated by Oracle, rightfully or wrongly, as \$10 billion." • "This customer base is not necessarily captive by Oracle."
4	"Safe Passage: Winning Customers and Markets from Oracle-PeopleSoft-JD Edwards" - 1/20/2005 (PX0024, PX0151)	SAP Executive Board	<ul style="list-style-type: none"> • "Disrupt Oracle's ability to pay for the acquisition out of cash flow" • "Shrink their share of the application market" • "Discredit their efforts to create a next-generation application platform"

PeopleSoft License - SAP's Expected Financial Gains (Factor **3**)

	Document	Presented To / Received By	SAP's Expected Gains
1	"A Roadmap For PSFT Customers to SAP" - 12/23/2004 (PX0012)	Agassi, Apotheker, Kagermann, Oswald, Homlish	<ul style="list-style-type: none"> • 3,000 maintenance customers by 2007 • Convert 1,375 customers to SAP by 2007 • \$897 million in first 3 years
2	"Safe Passage: Winning Customers and Markets from Oracle-PeopleSoft-J.D. Edwards – Executive Overview" – 1/16/2005 (PX0141)	Apotheker, Agassi, Oswald, Homlish, Ziemen, Mackey and Others	<ul style="list-style-type: none"> • "Our goal is to convert the majority of the PeopleSoft and J.D Edwards customer base to SAP" • "Aggressively convert" 450 of Global 1000 "over the next 30 days"
3	SAP AG Phone Conference – 1/19/2005 (PX0023)	Public	<ul style="list-style-type: none"> • Target 4,000 joint SAP customers • Two common customer scenarios
4	"Safe Passage: Winning Customers and Markets from Oracle-PeopleSoft-JD Edwards" – 1/20/2005 (PX0024, PX0151)	SAP Executive Board	<ul style="list-style-type: none"> • Convert 50% of PSFT/JDE customers (100% of shared customers) to SAP • $9,920 \times 50\% = \mathbf{4,960}$
5	"TomorrowNow Integration Meeting" – 1/25-26/2005 (PX0161)	Oswald, Ziemen, Nelson, Ravin and Others	<ul style="list-style-type: none"> • 2,000 to 4,000 TomorrowNow customers by 2009
6	Deposition Testimony of Shai Agassi, Former SAP Executive Board Member	N/A	<ul style="list-style-type: none"> • 60% of PSFT/JDE customers • $9,920 \times 60\% = \mathbf{5,952}$

"A Roadmap For PeopleSoft Customers to SAP"

- December 23, 2004 (Factor **1**)

Message

From: Ziemer, Thomas [O=SAP/OU=EUROPE1/CN=RECIPIENTS/CN=...]
Sent: 12/23/2004 8:05:11 AM
To: APOTHEKER, Leo [O=SAP/OU=EUROPE1/CN=RECIPIENTS/CN=...]; Sina [O=SAP/OU=America2/cn=Recipients/cn=000000115764]; H... [O=SAP/OU=America1/cn=Recipients/cn=00000061816]
CC: Kagermann, Henning [O=SAP/OU=EUROPE1/CN=RECIPIENTS/CN=...]; Gerhard [O=SAP/OU=EUROPE1/CN=RECIPIENTS/CN=0000000...]
Subject: PeopleSoft Attack Program
Attachments: PS_Attack_Program_12_2004_V6.ppt

Leo, Shai, Marly,
 please find enclosed the updated version of the PeopleSoft Attack Program Presentation including the latest feedback and agreements.

PS_Attack_Prog...

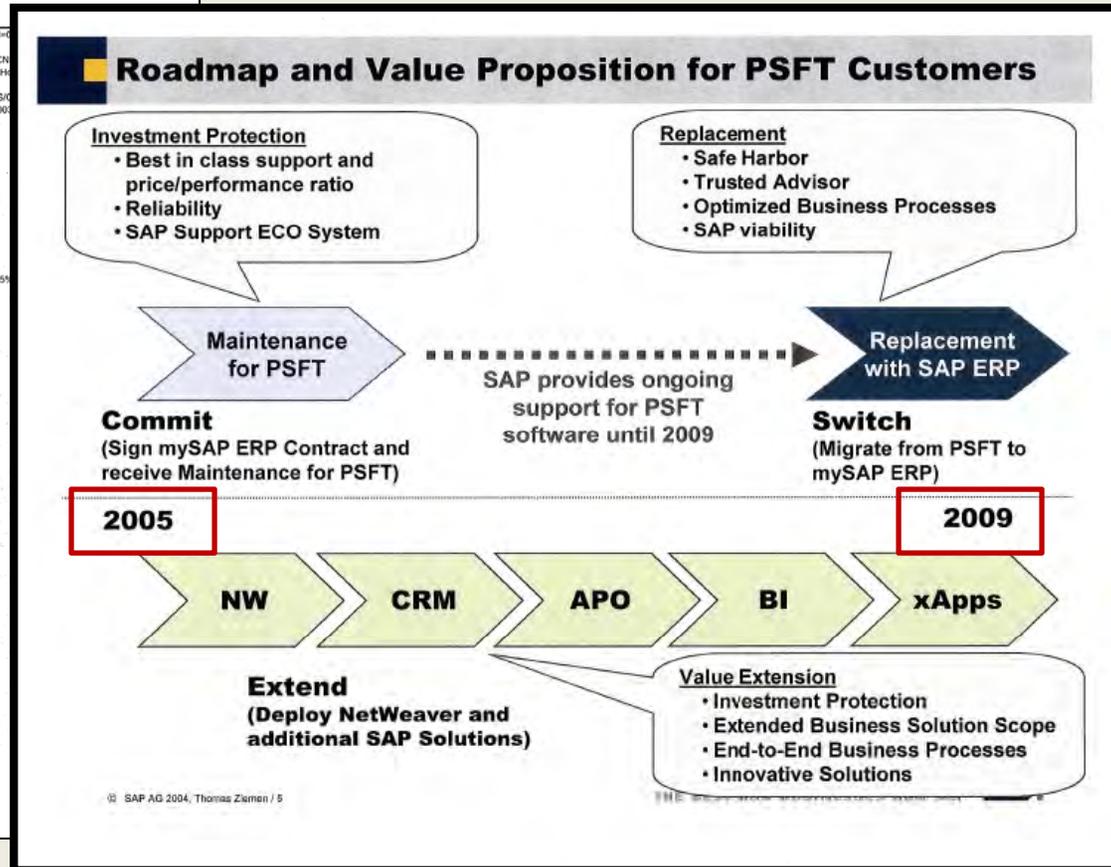
Regarding the PSFT license recognition the current agreement is to start with minimum 75% of the net list license and leave it to the Regional Sales Heads to lift it up to 100%. Over time we should start reducing that recognition (75-100% for the first year, 50-75% for the second and after that only 50%).

Merry Christmas and a very happy New Year,
 Thomas

Thomas Ziemer
 Vice President
 Service Solutions Management
 SAP AG
 Hauptstraße 15
 69126 Heidelberg
 T +49 6227 7 44368
 F +49 6227 78 20280
 M +49 171 3303064
 E thomas.ziemer@sap.com
 http://www.sap.com

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY

UNITED STATES DISTRICT COURT
 NORTHERN DISTRICT OF CALIFORNIA
 Case #: 07-cv-01655-PJH
 PLNYF EXHIBIT NO. 0012
 Date Admitted: _____
 By: _____
 Nichole Heuerman, Deputy Clerk



PX0012

"A Roadmap For PeopleSoft Customers to SAP"

- December 23, 2004 (Factor **3**)

Message
From: Ziemer, Thomas [O=SAP/OU=EUROPE1/CN=RECIPIENTS/CN=000000042894]
Sent: 12/23/2004 8:05:11 AM
To: APOTHEKER, Leo [O=SAP/OU=EUROPE1/CN=RECIPIENTS/CN=000000042403]; Agosti, Sasa [O=SAP/OU=America2/cn=Recipients/cn=00000115784]; Homish, Martin [O=SAP/OU=America1/cn=Recipients/cn=00000061816]
CC: Kagermann, Henning [O=SAP/OU=EUROPE1/CN=RECIPIENTS/CN=00000046252]; Oswald, Gerhard [O=SAP/OU=EUROPE1/CN=RECIPIENTS/CN=000000034905]
Subject: PeopleSoft Attack Program
Attachments: PS_Attack_Program_12_2004_V6.ppt

Leo, Sasa, Marty,
 please find enclosed the updated version of the PeopleSoft Attack Program Presentation including the latest feedback and agreements.

PS_Attack_Prog...

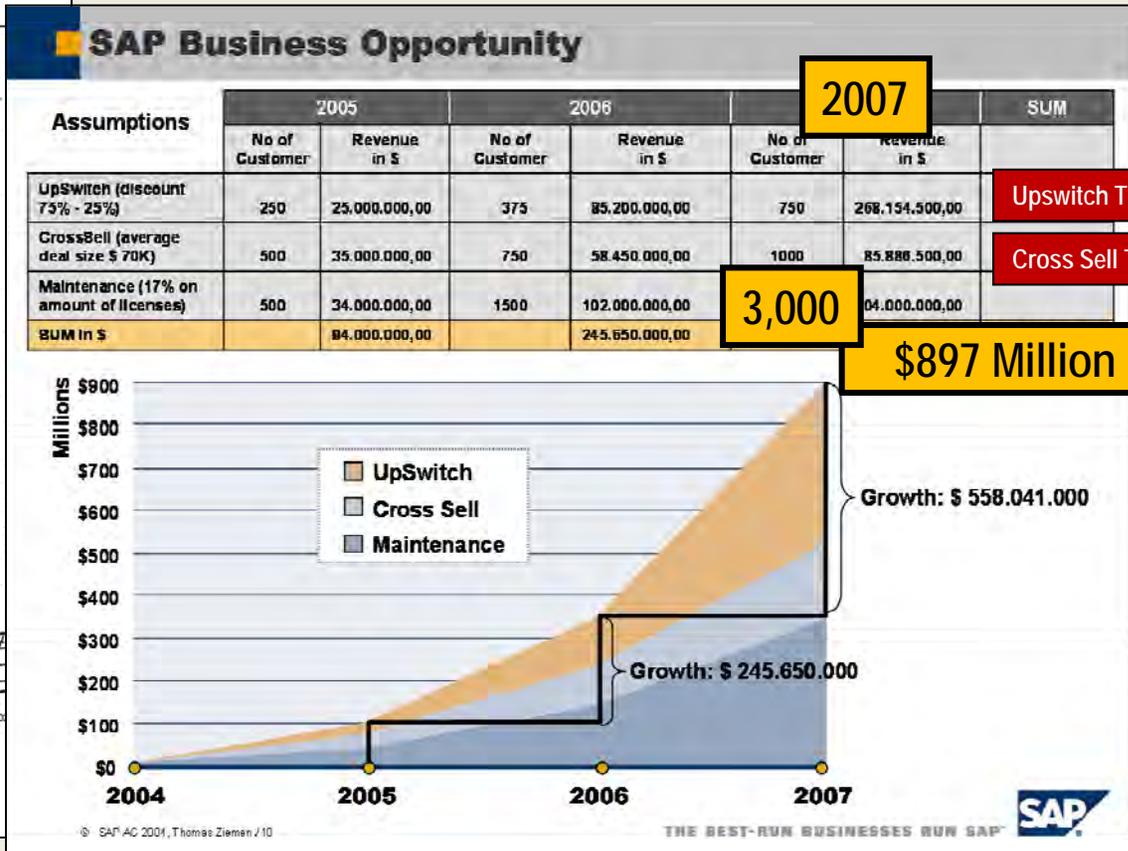
Regarding the PSFT license recognition the current agreement is to start with minimum 75% of the net license and leave it to the Regional Sales Heads to lift it up to 100%. Over time we should start reducing that recognition (75-100% for the first year, 50-75% for the second and after that only 50%).

Merry Christmas and a very happy New Year.

Thomas
 Thomas Ziemer
 Vice President
 Service Solutions Management
 SAP AG
 Neuenstrasse 15
 69102 Heidelberg
 T +49 6227 7 44368
 F +49 6227 78 20380
 M +49 171 3303064
 E thomas.ziemer@sap.com
 http://www.sap.com

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY

UNITED STATES DISTRICT COURT
 NORTHERN DISTRICT OF CALIFORNIA
 Case #: 07-cv-01655-PJH
 PLAINT EXHIBIT NO. 0012
 Date Admitted: _____
 By: _____
 Nichole Heuerman, Deputy Clerk



PX0012

"PeopleSoft Attack Program" - December 23, 2004 (Factor 3)

Message

From: [REDACTED] [mailto:RECIPIENTS/CN=00000034205]
Sent: 12/23/2004 [mailto:RECIPIENTS/CN=000000135214], Tomb, [mailto:ts/cn=000000048709]
To: [REDACTED] [mailto:RECIPIENTS/CN=00000039245]; Ziemen, Thomas [mailto:TO=SAP/OU=EUROPE1/CN=RECIPIENTS/CN=000000042894]; Oswald, Gerhard [mailto:TO=SAP/OU=EUROPE1/CN=RECIPIENTS/CN=000000034905]
Subject: PeopleSoft Attack Program

Hi Bernd and Greg,
Thomas Ziemen in my team has put together for the board a PeopleSoft Attack Program. Enclosed please find the latest version. Henning, Leo, Gerd and Shai had given input and extensive guidance on this.

The offering (see page 5-6) to PS customers will have 3 parts:

- Maintenance services
- Integration services
- Migration services

A solution for how to provide PeopleSoft Maintenance is in the workings. Most tools and content for integration and migration already exists.

I suggest we use the FKOM-Meeting to define how we bring this into execution.

Best regards,
Bernd.

-----Ursprüngliche Nachricht-----
Von: Ziemen, Thomas
Geschickt: Donnerstag, 23. Dezember 2004 15:08
An: Breuer, Martin; Saur, Thomas; Heilmann, Herbert; Graf, Peter; Wahn, William; Wood, Nigel; Weib, Bernd; Scholten, Jochen
Betreff: PeopleSoft Attack Program

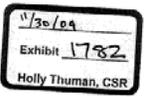
Dear all,
please find enclosed the latest version of the PeopleSoft Attack Program Presentation.
If applicable please forward this to other people involved.

 PS_Attack_Prog...

Merry Christmas and a very happy New Year.

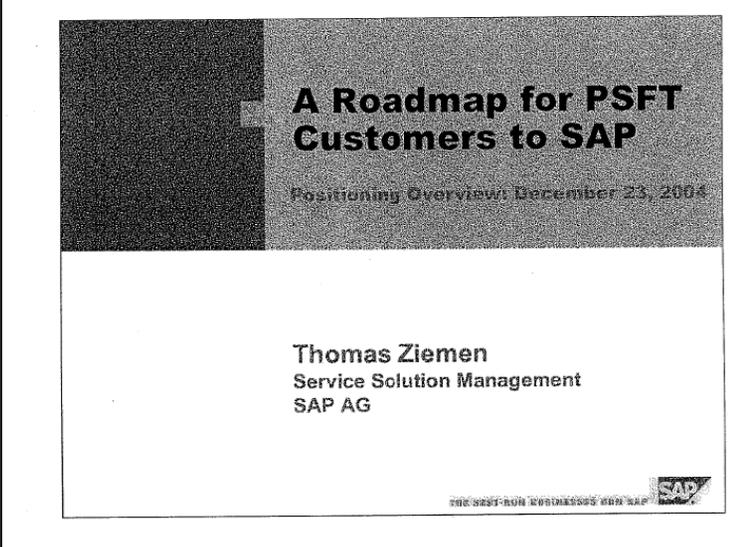
Kind regards, Thomas

Thomas Ziemen
Vize Präsident
Service Solution Management
SAP AG
Neuenhäuserweg 18
69130 Heidelberg
T +49 6227 1-44709
F +49 6227 78-20080
M +49 171 2303944
E thomas.ziemen@sap.com
<http://www.sap.com>



HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY

SAP-OR00493900



A Roadmap for PSFT Customers to SAP

Positioning Overview: December 23, 2004

Thomas Ziemen
Service Solution Management
SAP AG

THE SAP FOR BUSINESS' MARK SAP



PX4814

"PeopleSoft 1-2-3"

- December 20, 2004 (Factor **1**)

Message

From: Zepceck, John
Sent: 12/20/2004 7:57:38 PM
To: Agassi, Shal [or=SAP]
Subject: Peoplesoft 1-2-3
Attachments: Peoplesoft 1-2-3 12 20 04.doc

Shal,

I pulled together some thoughts on Peoplesoft opportunities (see attached documents below about ten pages in length). Here's a relatively brief summary email as well. Please let me know your thoughts here and/or next steps. There is a pretty short window of opportunity to easily attract talent.

Thanks and regards, Johnz

 Peoplesoft 1-2-3 12 20 04.doc

Step 1 - Offer support/maintenance to Peoplesoft customers

I am not sure how broadly you envisioned this program, but supporting all product lines and system landscapes would be difficult/expensive. Targeting heavily used modules in HCM and Financials is more viable at least to start and has the most attractive customers. There is a group called TomorrowNow offering JD Edwards support for some time that might be a good subcontractor to allow SAP to focus on larger customers, but still support all product families.

To lead this type of effort, Tom Shields (ran HR in Sydney) is a problem, but he could really help to find and attract talent.

Catherine Jensen runs support for the HCM product line. The next level down, there are many capable people who did new development and maintenance.

If the scope of support is clear and Oracle lays people on or wants people doing, looking at using past costs or some pretty quickly. It should be possible to recruit Peoplesoft trained people in Bangalore as well. Getting a focus and getting some key leaders in place soon is the critical success factor, then there probably is ample talent to go after.

Opening an office in Pleasanton would be a huge win for recruiting and helping to support this initiative. The time window to determine scope of support, establish funding/business model, and establish leadership is short. By end of Q1 2005, it will be difficult to get critical mass and executing on this effort would require a sizable investment of people.

Step 2 - Integrate existing xApps and create new xApps/composites that integrate with Peoplesoft product

If Oracle delivers ten years of support for existing Peoplesoft products, the Peoplesoft installed base will freeze. Most customers will wait before deciding to upgrade and/or deploy custom or point solutions to augment the core transactional systems. SAP has an opportunity to deploy existing xApps and create new xApps to the Peoplesoft installed base. Aside from helping to capture the Peoplesoft customer base and providing functionality that further discourages upgrade to a new Peoplesoft version, there is incremental revenue to be made. Over time the ultimate goal is to drive upgrade to mySAP, but realistically, selling add on applications for three to five years is the best and most straightforward revenue opportunity.

Eventually Oracle may figure out that offering composite processes in the eBizSuite that integrates to deployed Peoplesoft applications is much easier than driving upgrades. I would estimate that Oracle takes at least a year or more to understand this reality. SAP has the ability to develop new solutions, seed Netweaver and the SAP footprint, and drive revenue. Many of the solutions that would be attractive to Peoplesoft customers probably fit into an SAP roadmap.

Attracting domain experts to support this initiative is possible as well. The solution areas of interest would drive the list of people to go after. Vishal mentioned that Services Procurement is of some interest - I can highly recommend some functional experts and architects in this area.

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY SAP-OR00162690

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
Case #: 07-cv-01658-PJH
PLNTF EXHIBIT NO. 0006
Date Admitted: _____
By: _____
Nichole Heuerman, Deputy Clerk

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY SAP-OR00162693

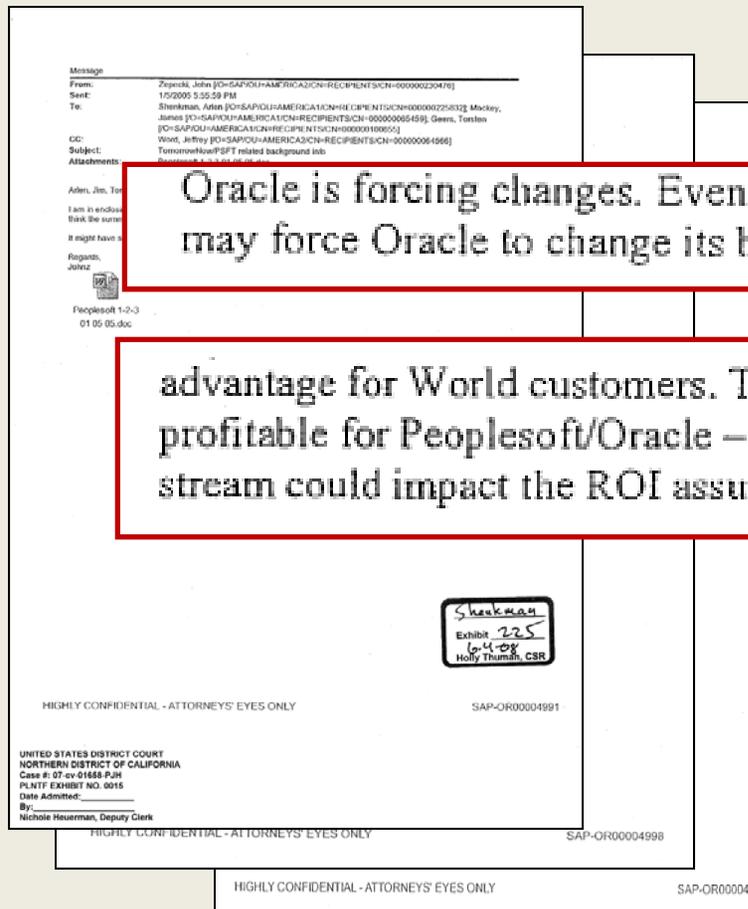
Step 1 – Provide current SAP customers Peoplesoft support

Step 2 – Drive incremental revenue through composite applications

Step 3 – Upgrade Peoplesoft customers to mySAP ERP

PX0006

"PeopleSoft 1-2-3 Version 1.2" - January 5, 2005 (Factor 2)



Oracle is forcing changes. Even if SAP does not convert all Peoplesoft customers, SAP may force Oracle to change its behavior or plans around pricing or positioning.

advantage for World customers. The World software maintenance business is extremely profitable for Peoplesoft/Oracle – affecting Oracle’s ability to maintain this revenue stream could impact the ROI assumptions of the Oracle/Peoplesoft deal.

PX0015

"PeopleSoft 1-2-3 Version 1.2" - January 5, 2005 (Factor 1)

Message

From: Zepecki, John
Sent: 1/5/2005 5:55:
To: Shekman, Ar
James [j-04
j@SAP/OU-
Wood, Jeffrey J
Subject: TomorrowNow
Attachments: Peoplesoft 1-2

Aden, Jim, Torsten,
I am in enclosing a document that I feel
think the summary of discussion of prob
it might have some value for the busine
Regards,
John

Peoplesoft 1-2-3
01 05 05.doc

Each TomorrowNow customer receives a unique set of fixes (i.e. each customer has their own posting of a tax update).

In order to set a new customer up for the service, TomorrowNow will request all software and or fixes (including 3rd party software) that the Peoplesoft customer is entitled too. This library of software and intellectual property represents all the intellectual property from Peoplesoft that a customer has rights to. The newer versions of Peoplesoft software could provide a way for a customer or TomorrowNow to diagnose a problem with an older version of software (i.e. a fix for a problem in release 8.4 could be a fix for a problem in 8.0)

With the uncertainty of Peoplesoft products with the Oracle takeover and general cost pressures on IT organizations, TomorrowNow provides a cost effective alternative. Many Peoplesoft customers will view their next Peoplesoft upgrade as a "reimplement"/repurchase decision instead of an upgrade. Peoplesoft's new upgrade methodology further enforces the perception of a complete new system as well. As a standalone support business, the end game of freezing Peoplesoft customer and generating revenue based on a "no frills" support model is interesting. This support model will be attractive to a niche of customers. Whether the model is attractive to larger organizations with more sophisticated needs and environments is unclear.

HIGHLY CONFIDENTIAL - ATTORNEYS EYES ONLY

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
Case #: 07-cv-01668-PJM
PLAINT EXHIBIT NO. 0015
Date Admitted: _____
By: _____
Nichole Heuserman, Deputy Clerk

HIGHLY CONFIDENTIAL - ATTORNEYS' EYES ONLY

SAP-OR00004997

Peoplesoft 1-2-3
Version 1.2, John Zepecki Jan-05-05

Leveraging a TomorrowNow type service within SAP presents new challenges. Freezing a Peoplesoft customer "forever" is not an end goal for SAP. SAP ultimately wants to sell more software and upgrade a customer to mySAP. SAP will need to develop some type

PX0015

“Safe Passage: Winning Customers and Markets from Oracle- PeopleSoft-J.D. Edwards” – January 16, 2005 (Factors **2** & **3**)

Message

From: Mistry, Chack [ID=SAFOU-AMERICAN-RECIPIENT/SCN00000112384]
Sent: 1/17/2005 3:31:55 AM

Subject: [REDACTED]

[ID=SAFOU-AMERICAN-RECIPIENT/SCN00000112384] Wirtz, William
[ID=SAFOU-AMERICAN-RECIPIENT/SCN00000041787] WACHNER, STEFAN
[ID=SAFOU-Europe/Praxis/Praxis/Praxis/000000031893] Weiss, Bernd
[ID=SAFOU-Europe/Praxis/Praxis/Praxis/000000032051] APOTHEKER, Leo

Strategy

“Convert and Contain”

Goal: Our goal is to convert the majority of the PeopleSoft and J.D. Edwards customer base to SAP and contain Oracle’s potential growth in the next generation application market.

Strategy: By offering full maintenance and support of PeopleSoft and J.D. Edwards systems, migration tools along with favorable upgrade licensing terms to SAP NetWeaver and mySAP ERP, SAP will siphon off the cash flow that Oracle needs to build or acquire it’s next generation applications. SAP will establish or re-invigorate relationships with potentially thousands of new and existing customers.

Key Tactics:

- Announce a joint initiative between SAP and IBM to service, support and upgrade the existing PeopleSoft and JDE installations by perhaps combining the IBM BCS PeopleSoft/JDE practice with the SAP practice and enable hundreds of IBM channel partners around the world to engage PeopleSoft and JDE accounts on behalf of the joint SAP and IBM initiative.
- Roll out targeted direct marketing and sales programs to a variety of PSFT and JDE market segments including strategic installed bases of mid market manufacturing, project/service

- Reach out to the joint SAP-PSFT-JDE accounts within the “Global 1,000” (est. 450) over the next 30 days (February) and aggressively convert their maintenance contracts to SAP and facilitate immediate adoption of NetWeaver and planned adoption of mySAP ERP at PSFT and JDE installations within those enterprises.

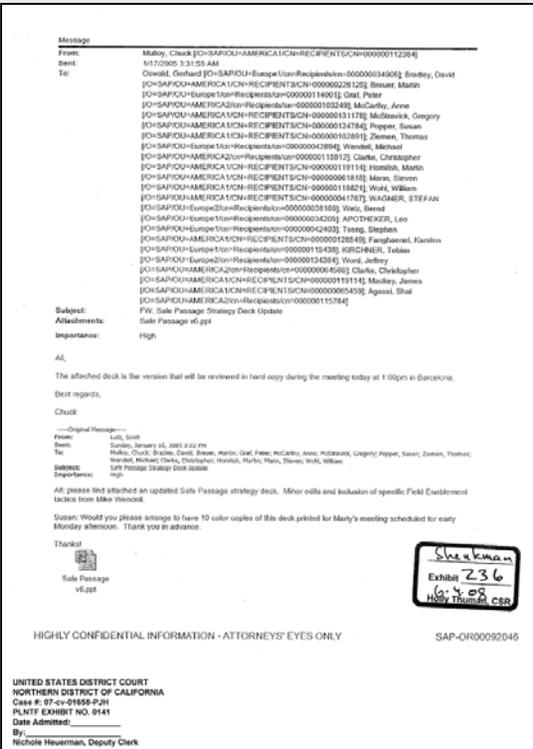
Case #: 07-cv-01658-PJM
PLNTF EXHIBIT NO. 0141
Date Admitted: _____
By: _____
Nichole Heuserman, Deputy Clerk

SAP Global Marketing © 2004, Safe Passage V.1, December 23, 2004

THE BEST-RUN BUSINESSES RUN SAP

PX0141

"Safe Passage: Winning Customers and Markets from Oracle- PeopleSoft-J.D. Edwards" – January 16, 2005 (Factors 2 & 3)



Safe Passage Team

Project Team	Lead/Support
Management Steering Committee	<ul style="list-style-type: none"> Leo Apotheker, Chair Shai Agassi Gerhard Oswald Marty Homlish
Program Management Team	<ul style="list-style-type: none"> David Bradley Martin Breuer Peter Graf Anne McCarthy Greg McStravick Susan Popper Thomas Zieman
Project Oversight Office	<ul style="list-style-type: none"> Global Marketing/Scott Lutz NA Sales & Marketing /Mike Wendell
Offering & Messaging	<ul style="list-style-type: none"> Scott Lutz Mike Wendell Thomas Zieman Peter Graf Thomas Baur Costanza Tedesco Bill Wohl
Sales & Marketing Execution	<ul style="list-style-type: none"> Mike Wendell Steve Mann Chris Clarke Thomas Zieman Thomas Baur Denise Leo Ori Inbar Greg Peay
AR / PR Execution	<ul style="list-style-type: none"> Bill Wohl Chris Clarke Rick Stockton

SAP Global Marketing © 2004, Safe Passage v1, December 23, 2004, 17

THE BEST-RUN BUSINESSES RUN SAP

PX0141

“Safe Passage: Winning Customers and Markets from Oracle- PeopleSoft-J.D. Edwards” – January 16, 2005 (Factor **1**)

Message

From: Mulloy, Chuck [O=SAP/OU=AMERICA1/CN=RECIPIENTS/CN=000000112]
 Sent: 1/17/2005 3:31:55 AM
 To: Oswald, Gerhard [O=SAP/OU=Europe1/cn=Recipients/cn=00000034905]; [O=SAP/OU=AMERICA1/CN=RECIPIENTS/CN=00000029125]; Buewer, M [O=SAP/OU=Europe1/cn=Recipients/cn=000000114001]; Graf, Peter [O=SAP/OU=AMERICA2/cn=Recipients/cn=000000103249]; McCarthy, Ann [O=SAP/OU=AMERICA1/CN=RECIPIENTS/CN=0000000131178]; McStravic [O=SAP/OU=AMERICA1/CN=RECIPIENTS/CN=000000124784]; Poppen, S [O=SAP/OU=AMERICA1/CN=RECIPIENTS/CN=000000102801]; Ziemsen, U [O=SAP/OU=Europe1/cn=Recipients/cn=000000042894]; Wendell, Michael [O=SAP/OU=AMERICA2/cn=Recipients/cn=000000115912]; Clarke, Christa [O=SAP/OU=AMERICA1/CN=RECIPIENTS/CN=000000119114]; Homish, K [O=SAP/OU=AMERICA1/CN=RECIPIENTS/CN=000000061810]; Marx, Sie [O=SAP/OU=AMERICA1/CN=RECIPIENTS/CN=000000119821]; Wohl, Will [O=SAP/OU=AMERICA1/CN=RECIPIENTS/CN=000000041707]; WAGNER [O=SAP/OU=Europe2/cn=Recipients/cn=000000319193]; Wenz, Bernd [O=SAP/OU=Europe1/cn=Recipients/cn=00000034205]; APOTHEKER, Lo [O=SAP/OU=Europe1/cn=Recipients/cn=000000042403]; Tserg, Stephen [O=SAP/OU=AMERICA1/CN=RECIPIENTS/CN=000000128549]; Fanghaen [O=SAP/OU=Europe1/cn=Recipients/cn=000000115438]; KIRCHNER, Tob [O=SAP/OU=Europe2/cn=Recipients/cn=000000115438]; Wood, Jeffrey [O=SAP/OU=AMERICA2/cn=Recipients/cn=000000064566]; Clarke, Christa [O=SAP/OU=AMERICA1/CN=RECIPIENTS/CN=000000119114]; Mackey, J [O=SAP/OU=AMERICA1/CN=RECIPIENTS/CN=000000065459]; Agassi, S [O=SAP/OU=AMERICA2/cn=Recipients/cn=000000115784]
 Subject: FW: Safe Passage Strategy Deck Update
 Attachments: Safe Passage v6.ppt
 Importance: High

All,
 The att
 Best reg
 Chuck
 -----Origin
 From: [redacted]
 Sent: [redacted]
 Subject: [redacted]
 Importance: [redacted]
 All please
 indicate if
 Susan: W
 Monday
 Thankst
 [redacted]
 Safe P
 v6

HIGHLY CO

UNITED STATES DISTRICT COURT
 NORTHERN DISTRICT OF CALIFORNIA
 Case #: 07-cv-01868-PJH
 PLNTF EXHIBIT NO. 0141
 Date Admitted: _____
 By: _____
 Nichole Heuerman, Deputy Clerk

“We Care” Messaging

But it's not enough to provide the best business software solutions. As the market leader, we must actively help customers leverage their entire IT portfolio (investments) to become best-run businesses.

Moving from a Safe Harbor to Safe Passage:

With more than 30 years of steady growth and exceptionally stable management, SAP has remain safe harbor for our customers -- delivering the world's largest and most comprehensive family of proven business solutions, specifically tailored to more than 25 distinct industries in more than 120 countries around the world -- driven by the industry's largest investment in research and development.

But our customers' world has been changed by Oracle, forever, and therefore SAP must provide a safe passage for our customers with investments in PeopleSoft and J.D. Edwards with a roadmap to protect their investments and evolve to the next generation of business solutions.

Safe Passage features three fundamental elements:

1. Maintenance of PeopleSoft and J.D. Edwards applications so that companies can leverage existing investments in those systems and evolve at a time and pace appropriate to their individual requirements and situation.
2. SAP NetWeaver to help them immediately integrate their diverse IT landscape with one open platform and to enable flexible business processes across the entire company.
3. mySAP ERP to enable customers can take advantage SAP's industry leading industry-specific solutions built along the Enterprise Services Architecture blueprint.

SAP Global Marketing © 2004. Safe Passage v1, December 23, 2004.  THE BEST-RUN BUSINESSES RUN SAP

PX0141

SAP AG Phone Conference - January 19, 2005 (Factor 2)

UBIQUIS REPORTING & CONVENTION
303 Broadway, Suite 408 - New York City, NY 10013
Phone: 212-237-7440 • 800-221-7440 • FAX: 212-237-7441

SAP AG
Phone Conference

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
Case #: 07-cv-01658-PJH
PLNTF EXHIBIT NO. 0023
Date Admitted: _____
By: _____
Nichole Heuerman, Deputy Clerk

SAP-OR00329565

SAP AG
Phone Conference

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY

SAP-OR00329578

JD Edwards customer.
11. Okay.
Tomorrow Now is the vehicle through which
maintenance services, not the customer-based
after. It's also--it's not a 75 percent

MR. SHAI AGASSI: And Tomorrow Now is the vehicle through which they get the maintenance services, not the customer-based that we're going after. It's also--it's not a 75 percent discount, it's a 75 percent credit on their original PeopleSoft, JD Edwards investment. So as a result of that, basically I think what we're looking at, and if you want to look at it from sort of the financials perspective, the rationale is more around the value, if you want, that these customers represent as a potential future set of customers for SAP applications. And it's--the value was estimated by Oracle, rightfully or wrongly, as \$10 billion. What we believe is that this customer base is not necessarily captive by Oracle. I think this customer base has to make a choice right now.

PX0023

SAP AG Phone Conference - January 19, 2005 (Factor 1)

SAP results, nor make projections on future
n this call. Second, the purpose of our call today
light SAP's unique offering for its customers
opleSoft and JD Edwards solutions. We'll take
estions on the Oracle announcements. Finally, I'd
mind participants that the call is being recorded
uk. And now, I'd like to invite Bill McDermott to
omments. Bill:

us they don't want to go on any forced marches. So, to
accelerate this offering, SAP has acquired Tomorrow Now, the
industry's most experienced third-party maintenance provider.

Phone Conference

this software system, and the support for those
s well as the future product architecture.
are telling us, time and again, that this is very
As Bill said, SAP is the market leader, and we

Our Safe Passage program has three key
components. Let me spell them out for you. One: a
maintenance offering on existing investments customers have
made in PeopleSoft and JDE. Two: extension through SAP
NetWeaver; and three: migration to mySAP ERP.

Exhibit 2043
Holly Thuman, CSR

Ubiqus/Nation-Wide Reg
303 Broadway, Suite 40
Phone: 212-237-7440 • 86

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY SAP-OR00329565

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
Case #: 07-cv-01658-PJH
PLNTF EXHIBIT NO. 0023
Date Admitted: _____
By: _____
Nichole Heuerman, Deputy Clerk

SAP AG
Phone Conference 2

FORMATION - ATTORNEYS' EYES ONLY SAP-OR00329567

PX0023

SAP AG Phone Conference - January 19, 2005 (Factor **3**)

SAP AG
Phone Conference

Ubique/Nation-Wide Reporting & Convention Co
303 Broadway, Suite 408 - New York City, NY 10013
Phone: 212-237-7440 • 800-221-7440 • FAX 212-237-7440

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
Case #: 07-cv-01658-PJH
PLNTF EXHIBIT NO. 0023
Date Admitted: _____
By: _____
Nichole Heurman, Deputy Clerk

07-01658-000100020000

MR. SIMON ANDREWS: All right. Thank you. Just wanted to get a sense of--from you based on the conversations you have with clients. How many of those 4,000 mixed-environment customers you think that you can expect to migrate over to SAP? And

regards to the numbers, I think we have so many analysts on the line right now, and I would love to see some of the spreadsheets that are going to run that will stimulate what happens to this market, and I think I'm going to let you guys do your job on predicting how many of these customers will actually make the right choice and go into Safe Passage with us. I actually think that for--especially for that group, for the two customer groups, and the two common scenarios that we see. Customers that run SAP in the corporate office with JD Edwards in some small manufacturing site, and customers that were on SAP financials and manufacturing with PeopleSoft Enterprises, the HTML application, for both of these customer bases, an offering to migrate, consolidate, and get a better transition into a solid ERP, mySAP ERP offering, with solid NetWeaver platform, at today's offering, is unheard of. And I think that they will make the right choice. There is no better choice for them than to use this opportunity to consolidate to a strategic relationship with SAP across the board.

PX0023

“Safe Passage: Winning Customers and Markets from Oracle-PeopleSoft-J.D. Edwards” – January 20, 2005 (Factors **2** & **3**)

**Safe Passage:
Winning Customers and Markets From
Oracle-PeopleSoft-J.D. Edwards**

January 20, 2004

CONFIDENTIAL

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY

The Goal

Convert approximately 50% of the PeopleSoft and J.D. Edwards customer installations to SAP (100% of shared customers)

- Disrupt Oracle's ability to pay for the acquisition out of cash flow
- Shrink their share of the application market
- Discredit their efforts to create a next-generation application platform

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
Case #: 07-cv-01658-PJH
PLNTF EXHIBIT NO. 0024
Date Admitted: _____
By: _____
Nicolle Heurman, Deputy Clerk

SAP-OR 00299500

THE BEST-RUN BUSINESSES RUN SAP

SAP

PX0024

"TomorrowNow Integration Meeting" – January 25-26, 2005 (Factor **3**)

**TomorrowNow Integration Meeting
25-26 January 2005**

Stephe

Business and Resource Planning (1)

- Customer base for TNow Maintenance Services
 - 54 existing TNow customers, 200 planned for 2005 including JDE, up to 800 in 2009

- Scenario 1: 2000 customers in 2009 (2,5x original TNow planning)
- Scenario 2: 4000 customers in 2009 (5x original TNow planning)

- PeopleSoft Enterprise (20 FTE per 100 customers)
 - 15:1 customers per Primary Support Engineer, 7 PSE per 100
 - 7,5:1 customers per Development Support Engineer, 13 DSE per 100
- PeopleSoft Enterprise One and World (30 FTE per 100 customers)
 - 10:1 customers per PSE (in 2005/2006), 10 PSE per 100
 - 5:1 customers per DSE (in 2005/2006), 20 DSE per 100
 - Assuming PeopleSoft Enterprise planning ratios for 2009

HIGHLY CONFIDENTIAL - ATTORNEYS' EYES ONLY

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
Case #: 07-cv-01858-PJH
PLNYF EXHIBIT NO. 0161
Date Admitted: _____
By: _____
Nichole Heuerman, Deputy Clerk

© SAP AG 2005. Title of Presentation / Speaker Name / 24

HIGHLY CONFIDENTIAL
ATTORNEYS' EYES ONLY

THE BEST-RUN BUSINESSES RUN SAP! 

SAP-OR00009817 from native

PX0161

"TomorrowNow Integration Meeting" – January 25-26, 2005 (Factor ①)

**TomorrowNow
Integration Meeting
25-26 January 2005**

Stephen Tseng

HIGHLY CONFIDENTIAL - ATTORNEYS' EYES ONLY

SAP-OR00009794

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
Case #: 07-cv-01858-PJH
PLNIF EXHIBIT NO. 0161
Date Admitted: _____
By: _____
Nichole Heuerman, Deputy Clerk

Introduction

- On behalf of Gerd Oswald, member of SAP's executive board
- Merger presents a huge opportunity for us**
- Facing an exiting adventure with the unprecedented launch of our Safe Passage offering which surprised the analysts and especially ORACLE
- TNow will serve as major cornerstone of our Go-to-market strategy as our key Service-delivery unit**
- Let's do it together now!!!

HIGHLY CONFIDENTIAL
ATTORNEYS' EYES ONLY

© SAP AG 2005. Title of Presentation / Speaker Name / #

THE BEST-RUN BUSINESSES BUY SAP™

SAP-OR00009797 from native

PX0161

Executive Board Meeting Minutes

– December 15, 2004 (Factor **1**)

Executive Board Meeting
December 15th, 2004

CONFIDENTIAL! SAP AG

Minutes
Executive Board Meeting
December 15th, 2004

Participants:

Executive Board:
W. Brandt, C. Heinrich, H. Kagermann, G. Oswald, P. Zencke,
S. Agassi, L. Apotheker

Extended Management Board:
L. Haymer, K.-H. Hess, M. Hornisch, P. Kirschbauer, K. Kreplin

Supervisory Board:
No participation

To: Executive Board:

HIGHLY CONFIDENTIAL INFORMATION - A

CONFIDENTIAL! SAP AG

Topics	Board Member	Subject / Decisions / Actions	Responsible	Time
1	CEO Update / Follow up	H. Kagermann		

• The Executive Board agrees to make a special offer to People-soft/SAP customers to take over responsibility for the maintenance of their Peoplesoft HR installations and for potentially upgrading to mySAP BS (offer the same conditions as for R/3 customers).

EXHIBIT 42
with: Kagermann
DATE: 11/26/04
PLNNT EXHIBIT NO. 0003

SAP-OR 00299162

Board Meeting Minutes / December 15th, 2004

Page 2

Page 1

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY

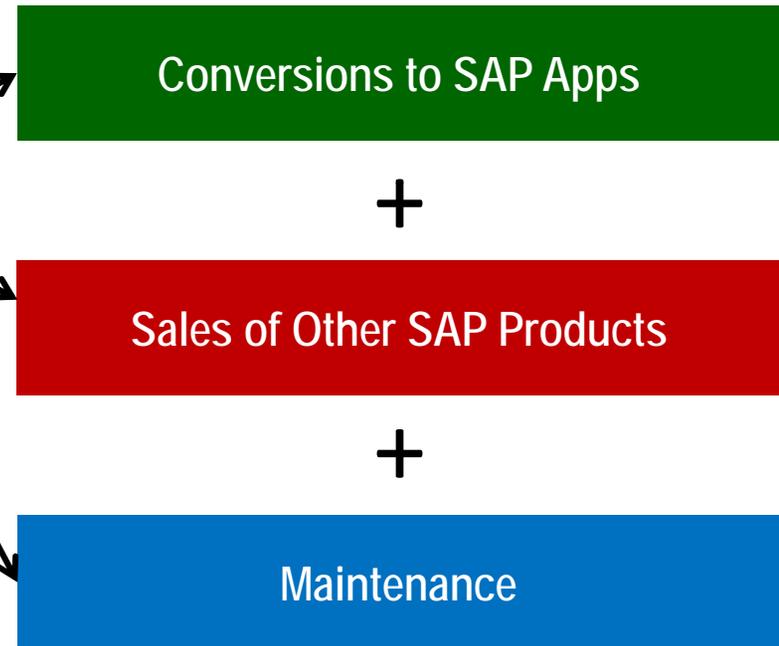
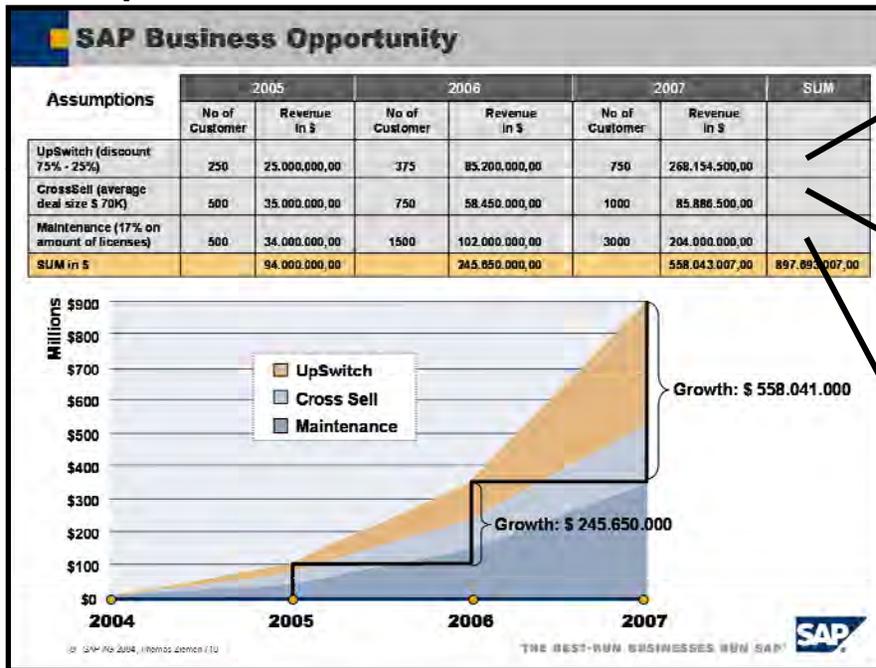
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
Case #: 07-cv-01658-PJH
PLNNT EXHIBIT NO. 0003
Date Admitted: _____
By: _____
Nichole Heurman, Deputy Clerk

PX0003

PeopleSoft License – SAP’s Expected Financial Gains

- Calculation Inputs – Revenue Components (Factor **3**)

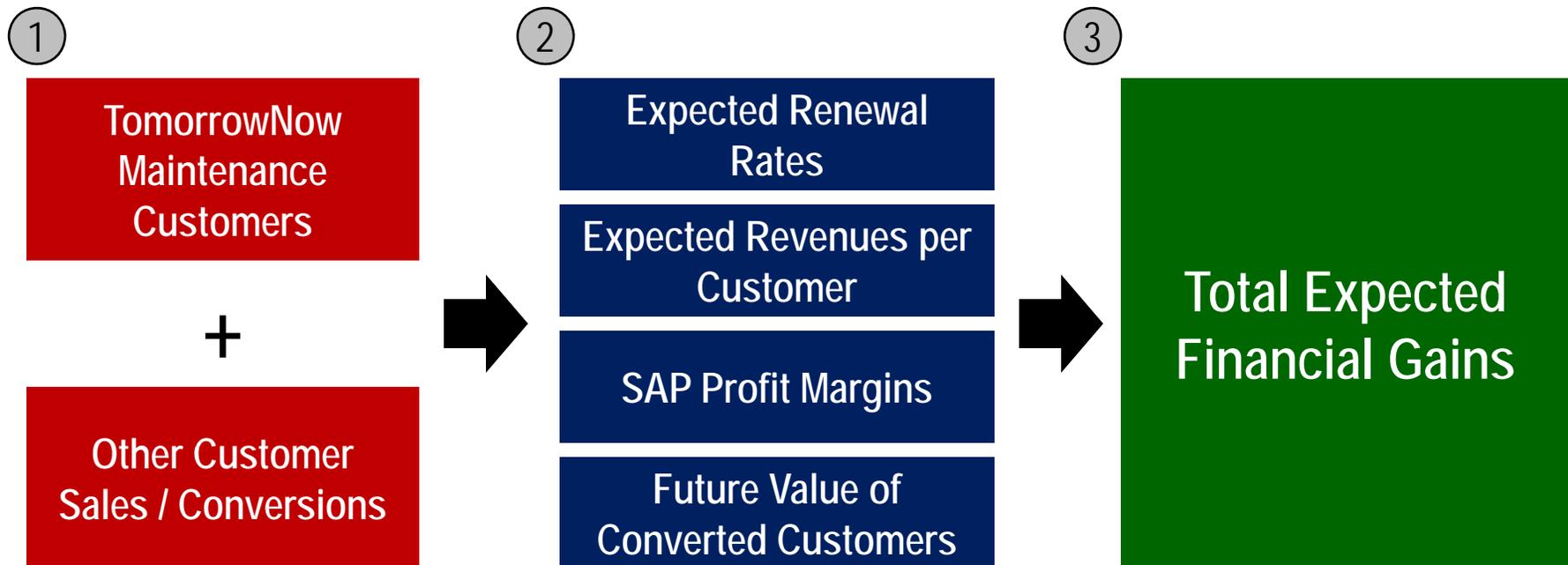
Example



Source: PX0012

PeopleSoft License – SAP’s Expected Financial Gains – Calculation Approach (Factor 3)

Based on *SAP’s Expectations* at the Time of the Negotiation



PeopleSoft License – SAP’s Expected Financial Gains – Calculation Inputs (Factor **3**)

Category	Source	INPUTS	
		TN Maintenance	Other Revenues
Number of Customers	SAP Projections 12/04 – 1/05 (PX0012, PX0023, PX0024, PX0161, PX0141)	3,000	Conversions: 1,375 - 2,000 Other Sales: 2,250 - 3,000
Minus: Customer Attrition	Expected Attrition for PSFT	3.5% (per year)	3.5% (per year)
Multiplied By: Average Revenue per Customer	“SAP Business Opportunity” (PX0012)	\$68,000 (per year)	Conversions: up to \$358K Other Sales: up to \$86K
= Total Revenue	<i>Calculated</i>	<i>Calculated</i>	
Multiplied By: Profit Margin	SAP Financial Records (PX1760, PX1761)	70%	70%
Multiplied By: Discount Factor	SAP Valuation Documents (PX0533)	14%	14%
= Expected Profits (as of 1/05)	<i>Calculated</i>	<i>Calculated</i>	
Plus: Future Value of Customers	PeopleSoft Acquisition (PX0013, PX1762)	N/A	Revenue Multiple: 4 Per Customer Value: \$1M
= SAP EXPECTED FINANCIAL GAINS			

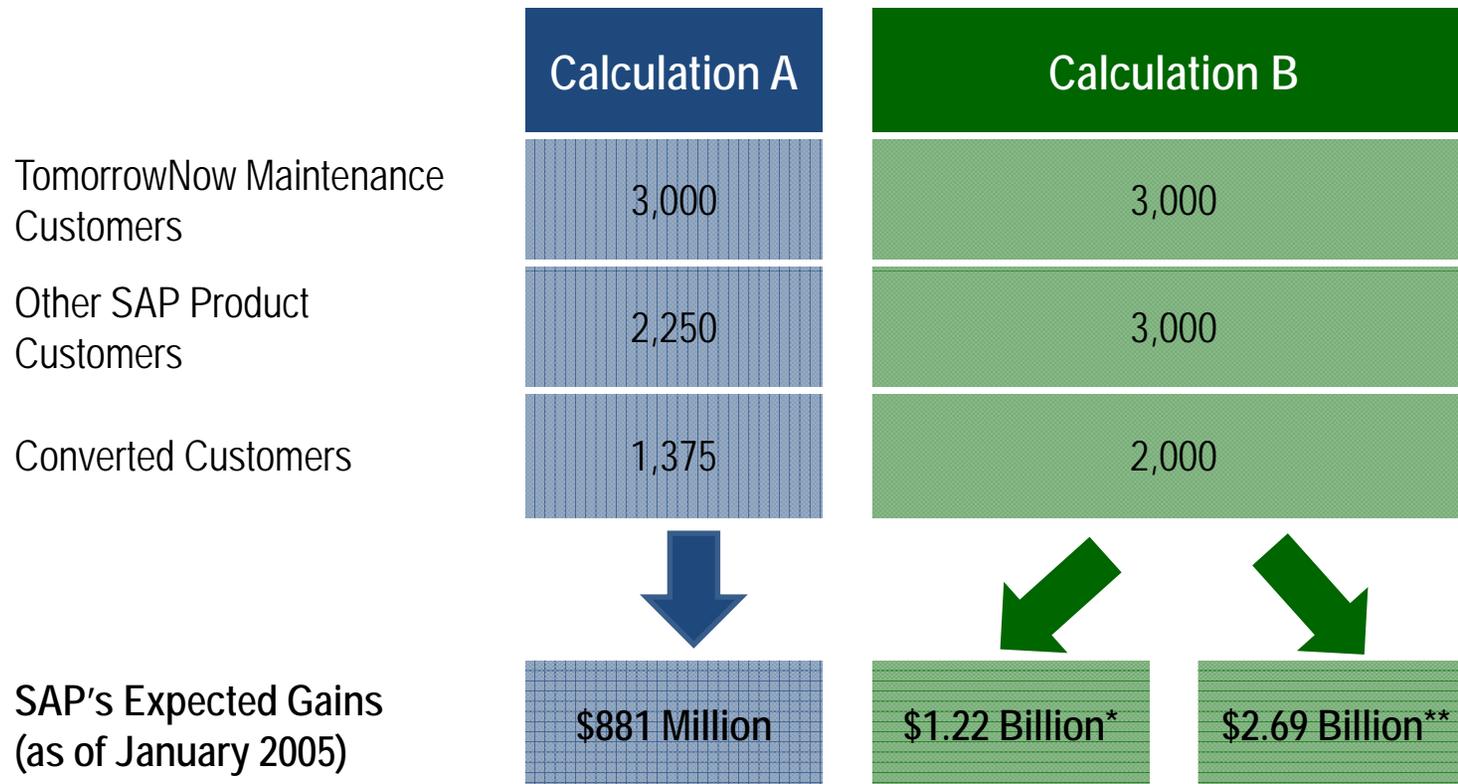
PeopleSoft License – SAP’s Expected Financial Gains – Example Calculation (Factor **3**)

3,000 Maintenance Customers / 2,000 Converted to SAP

SAP Expected Gains as of January 2005 (in \$ millions)	Customer Base	2005 - 2008			Future Financial Gains from Converted Customers	Total Expected Gains as of January 2005
		Total Expected Revenue	Less: Costs	Total Expected Profits		
Expected SAP Maintenance Revenue	3,000	\$ 370.1	\$ (111.0)	\$ 259.1	N/A	\$ 259.1
Expected Additional Product Sales	3,000	187.9	(56.3)	131.6	90.6	222.2
Expected License Revenue / Converted Customers	2,000	427.9	(128.3)	299.6	440.4	740.0
Total Expected Gains as of January 2005		\$ 985.9	\$ (295.6)	\$ 690.3	\$ 531.0	\$1,221.3

Sources: PX0012, PX013, PX0193, PX0533, PX1760, PX1762

PeopleSoft License – SAP’s Expected Financial Gains – Calculation Results (Factor **3**)



* Future value based on revenue multiple

** Future value based on value per customer

Sources: PX0012, PX013, PX0193, PX0533, PX1760, PX1762

PeopleSoft License – SAP Negotiation Factors

Negotiation Factor	Analysis
1 SAP's Goals for New Offering	✓ Offering PeopleSoft Maintenance is Step 1 of "3-Step Plan" to Convert Customers to SAP
2 SAP's Expected Impact on Oracle	✓ Impact Oracle's Return on \$11.1B Investment by Taking PeopleSoft Customers ✓ SAP Increased Revenue Equals Oracle Revenue Impact
3 SAP's Expected Financial Gains	✓ \$897 Million in Only 3 Years ✓ Expected Customer Conversions of 2,000 to 6,000 ✓ SAP Expected Gains of \$881M to \$2.69B



PeopleSoft License – Oracle Negotiation Factors

Negotiation Factor	Analysis
1 Oracle's Goals for PeopleSoft Acquisition	<ul style="list-style-type: none"> ✓ Maintenance revenue stream from 9,920 customers ✓ Doubles Oracle ERP worldwide market share
2 Risk to Oracle's Investment in PeopleSoft	<ul style="list-style-type: none"> ✓ \$11.1B investment including software and support materials ✓ Loss of exclusive rights to copyrighted works
3 Oracle's Expected Financial Impacts	<ul style="list-style-type: none"> ✓ At least 3,000 expected maintenance customer losses ✓ Oracle expected financial impact



Oracle's Goals / Plans for PeopleSoft (Factor 1)

- ✓ Double worldwide market share in enterprise applications
- ✓ Obtain "Best of Breed" software
- ✓ Obtain PeopleSoft customer base (approx. 10,000)
 - Maintenance relationships using copyrighted works
 - On-going customer relationships
- ✓ Retain annual \$1.3B maintenance revenue stream to fund further innovation
- ✓ Earn a return on \$11.1 billion investment

Oracle "Rating Discussion" – January 2005 (Factor 1)

From: Harry You
Sent: Thursday, 1
To: Ellison, Law
Catz, Safra
jaery@kmt
hector@cs
melissa@b
Cc: nancy@bod
<geri.wesl
Bulkenhof, C
Higashi, Joy
MONTROYA
Subject: S&P
Attach: S_andP_Or

Rating Discussion

January 2005

Attached is the press release from Moody's about the off negative watch. I have also Moody's shorty, and as you me S&P, and I think there could be A-1 commercial paper rating, we rated company. We will keep y

We had a great team effort with by Jim Apostolides and Get W

Please call or email if you have

Harry

**Charles Phillips / Safra Catz
Presentation**

Ellison
Exhibit 402
5-5-09
Holly Thuman, CSR

Rationale for the PeopleSoft Transaction

- Expanded customer base with greater scale
- Larger applications R&D budget and accelerated innovation
- Stronger competitive positioning
- More high-margin recurring revenue
- Accretive transaction from operations to Oracle's shareholders
- Low risk acquisition based on planned integration

Confidential Information

ORCL00381744

Confidential and Proprietary ORACLE

Confidential and Proprietary

27

Highly Confidential Information - Attorneys' Eyes Only

ORCL00381773

PX4811

-49-

Oracle Corporation Presentation

– January 26, 2005 (Factor **1**)

From: Judith Sim (judith.sim@oracle.com)
Sent: Wednesday, January 26, 2005 11:05 AM
To: Safran Catz; Phillips, Charles; Sorensen, Edward; Wookley, Alan; Fletcher, Alan; Doug; Renee; Sidhe, Jennifer; JIM, APOS; FINAL - Financial Analyst
Subject: Catz_Final.ppt; Ellison_Final.PPT; Phillips_Final.ppt; Rottler_Final.ppt; You_Intro_Final.PP

Juergen Rottler
Executive Vice President
Oracle Support & On Demand
Oracle Corporation

Integration Approach

- No disruption to customer service
 - Continuity
 - Consistency
- Integration
 - Seamless transition, as fast as possible
- Continuous improvement
 - Better Together, delivering the best

• 95% Customer retention goal

Catz
Exhibit 228
3-23-09
Holly Thurner, CSR

Confidential Information ORCL00229085

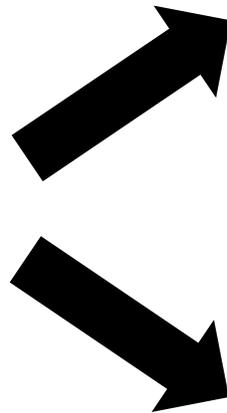
PX4809

PeopleSoft Acquisition - Summary (Factor 2)

January 18, 2005

ORACLE

- ✓ **Exclusive** Rights to PSFT Software and Materials
- ✓ ~ 10,000 Customers
- ✓ 11% Increase in ERP Market Share
- ✓ \$1.3B Annual Maint. Revenue



January 19, 2005

ORACLE

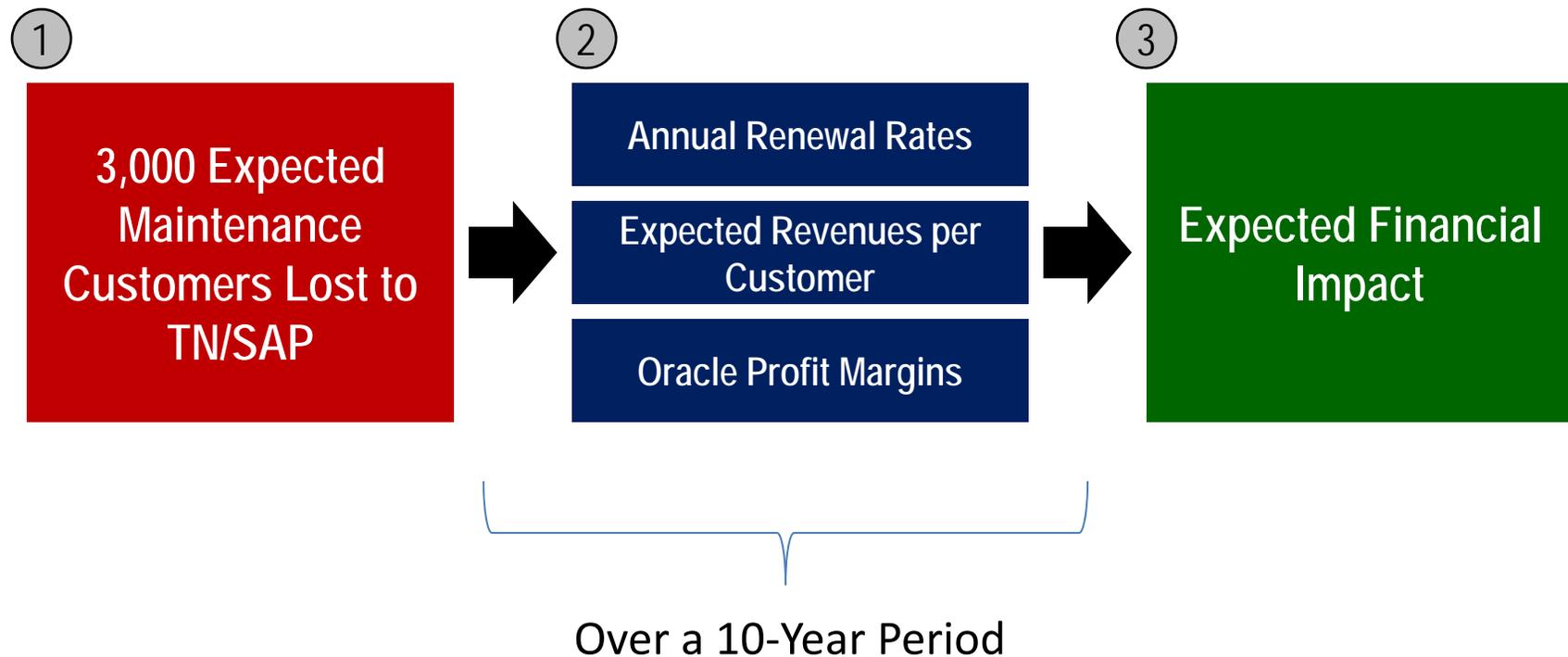
- ✓ **Non-Exclusive** Rights to PSFT Software and Materials
- ✓ Expected **Loss** of Customers, Market Share and Revenue

SAP

- ✓ **Non-Exclusive** Rights to PSFT Software and Materials
- ✓ Expected **Gain** of Customers, Market Share and Revenue

PeopleSoft License - Oracle's Expected Financial Impact – Calculation Approach (Factor 3)

Based on *Oracle's Expectations* at the Time of the Acquisition



PeopleSoft License - Oracle's Expected Financial Impact – Calculation Inputs (Factor **3**)

Category	Source	INPUTS	
		PSFT Maintenance	Other Revenues
Number of Lost Customers	SAP Projections 12/04 – 1/05 (PX0012, PX0023, PX0024, PX0161, PX0141)	3,000 (10/08) 1,375 (post-10/08)	Conversions: 1,375 - 3,000
Minus: Customer Attrition	Expected Attrition for PSFT	3.5% (per year)	3.5% (per year)
Plus: Other License Sales	Oracle Valuation Documents (PX0013, PX0615)	13-14% of customers (per year)	13-14% of customers (per year)
Multiplied By: Average Revenue per Customer	Oracle Valuation Documents (PX0615)	\$130,000 (per year)	Conversions: \$300,000 Other Sales: \$130,000 Maintenance: 22% of license
= Total Revenue	<i>Calculated</i>	<i>Calculated</i>	
Multiplied By: Profit Margin	Oracle Financial Records (PX0013, PX1758)	80%	50% - 70%
Multiplied By: Discount Factor	Oracle Valuation Documents (PX0013)	10%	10%
= Expected Profits (as of 1/05)	<i>Calculated</i>	<i>Calculated</i>	
Plus: Future Value of Customers	Oracle Valuation Documents (PX0658)	8.3% Capitalization Rate	8.3% Capitalization Rate
= ORACLE EXPECTED FINANCIAL IMPACTS			

PeopleSoft License - Oracle's Expected Financial Impact - Example Calculation (Factor **3**)

3,000 Maintenance Customers / 1,375 Converted

Oracle Financial Impacts as of January 2005 (in \$ millions)	Customer Base	2005 - 2014			Future Financial Impact of Converted Customers	Total Expected Impact as of January 2005
		Total Impacted Revenue	Less: Costs	Total Impacted Profits		
Impacted Oracle Maintenance (1/05 – 10/08) (Impacted 1,375 Customers 10/08 – 12/14)	3,000 / 1,375	\$ 1,082.9	\$ (216.6)	\$ 866.3	\$ 519.9	\$ 1,386.2
Impacted Additional Product Sales (1/05 – 12/14)	1,375	342.4	(151.5)	190.9	67.4	258.3
Impacted Additional Maintenance (1/05 –12/14)	1,375	265.0	(53.0)	212.0	122.6	334.6
Total Expected Impact as of January 2005		\$ 1,690.3	\$ (421.1)	\$ 1,269.2	\$ 709.9	\$1,979.1

Sources: PX0012, PX0013, PX0615, PX0658, PX1758

PeopleSoft License - Oracle's Expected Financial Impact – Calculation Results (Factor **3**)

	Calculation A	Calculation B	Calculation C
PSFT/JDE Maintenance Customers Lost to TomorrowNow	3,000 (1,375 post-10/08)	3,000 (2,000 post-10/08)	3,000
Customers Converting to SAP Applications	1,375*	2,000*	3,000*
Oracle's Expected Impact (as of January 2005)	\$1.98 Billion	\$2.62 Billion	\$3.76 Billion

* Approximately 25% annual Oracle product purchases

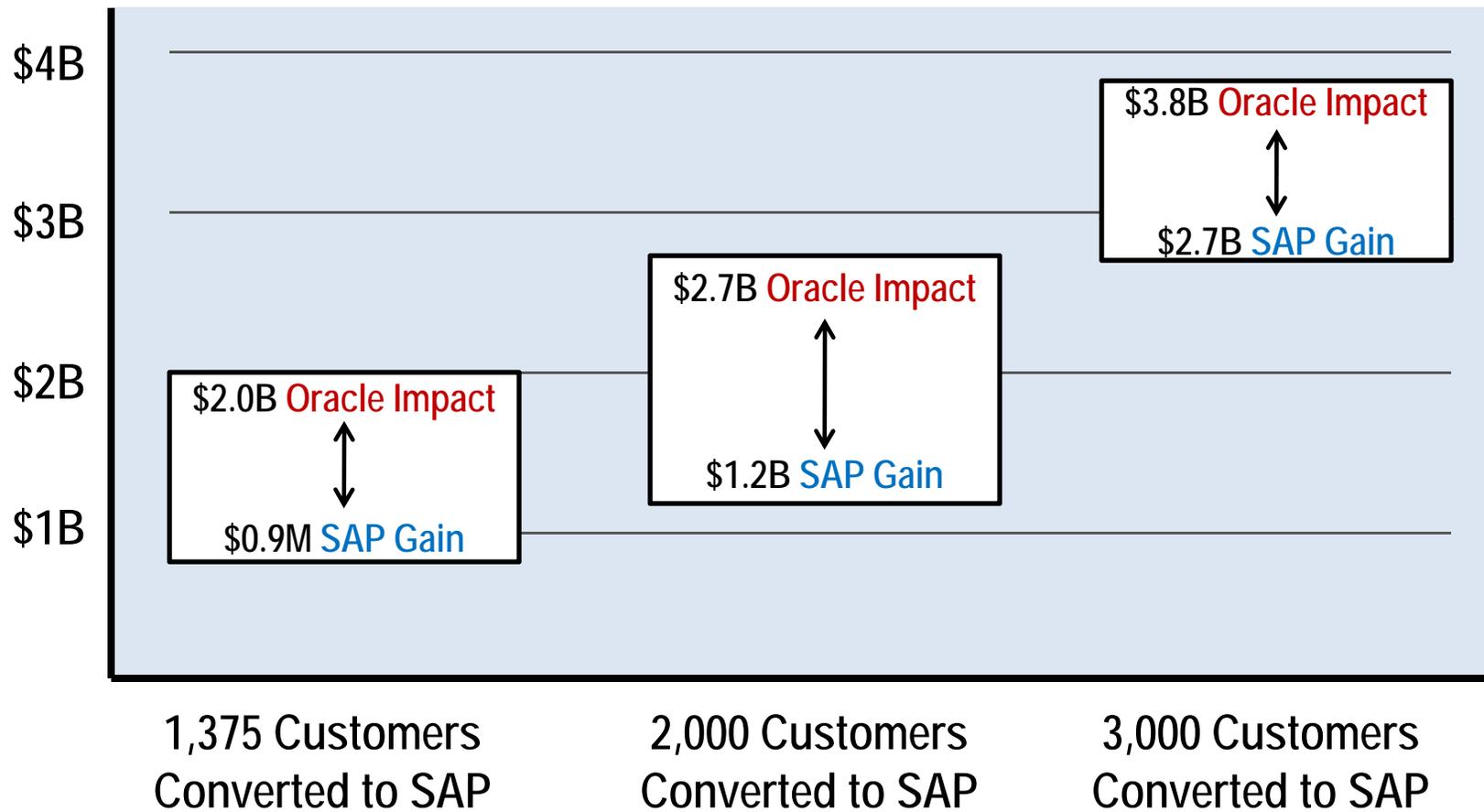
Sources: PX0012, PX0013, PX0615, PX0658, PX1758

PeopleSoft License – Oracle Negotiation Factors

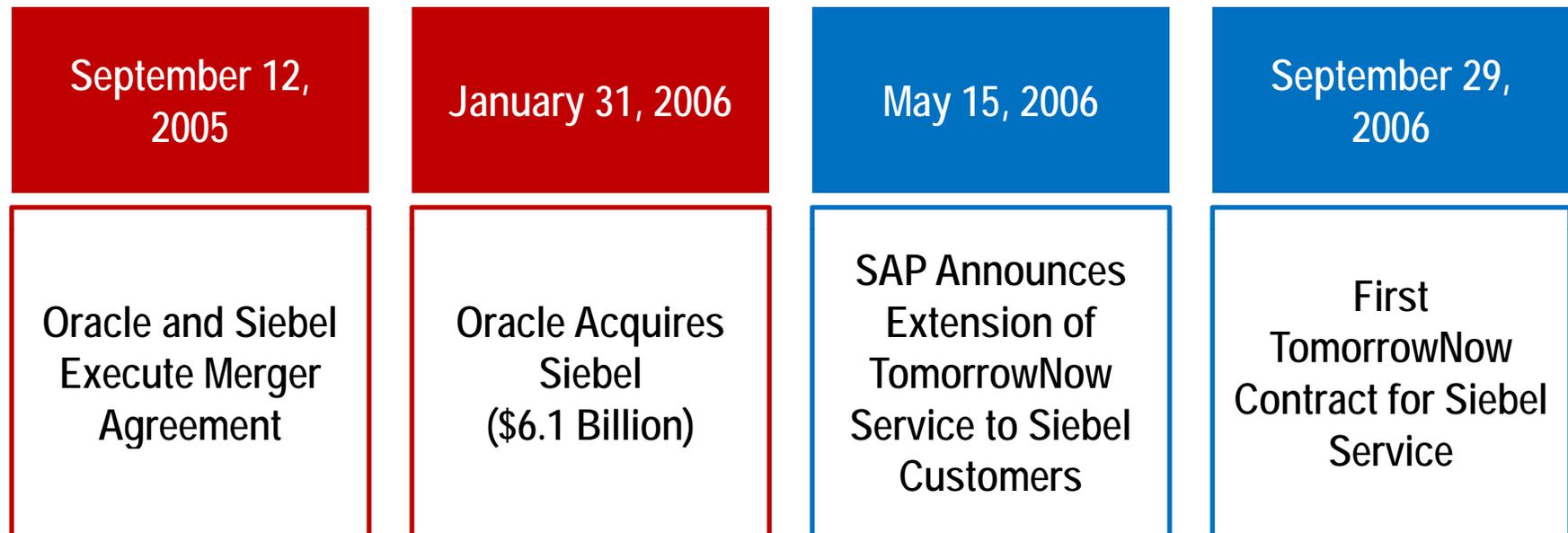
Negotiation Factor	Analysis
1 Oracle's Goals for PeopleSoft Acquisition	<ul style="list-style-type: none"> ✓ Maintenance revenue stream from 9,920 customers ✓ Doubles Oracle ERP worldwide market share
2 Risk to Oracle's Investment in PeopleSoft	<ul style="list-style-type: none"> ✓ \$11.1B investment including software and support materials ✓ Loss of exclusive rights to copyrighted works
3 Oracle's Expected Financial Impacts	<ul style="list-style-type: none"> ✓ At least 3,000 expected maintenance customer losses ✓ Oracle expected financial impact



PeopleSoft Fair Market Value Damages - Summary

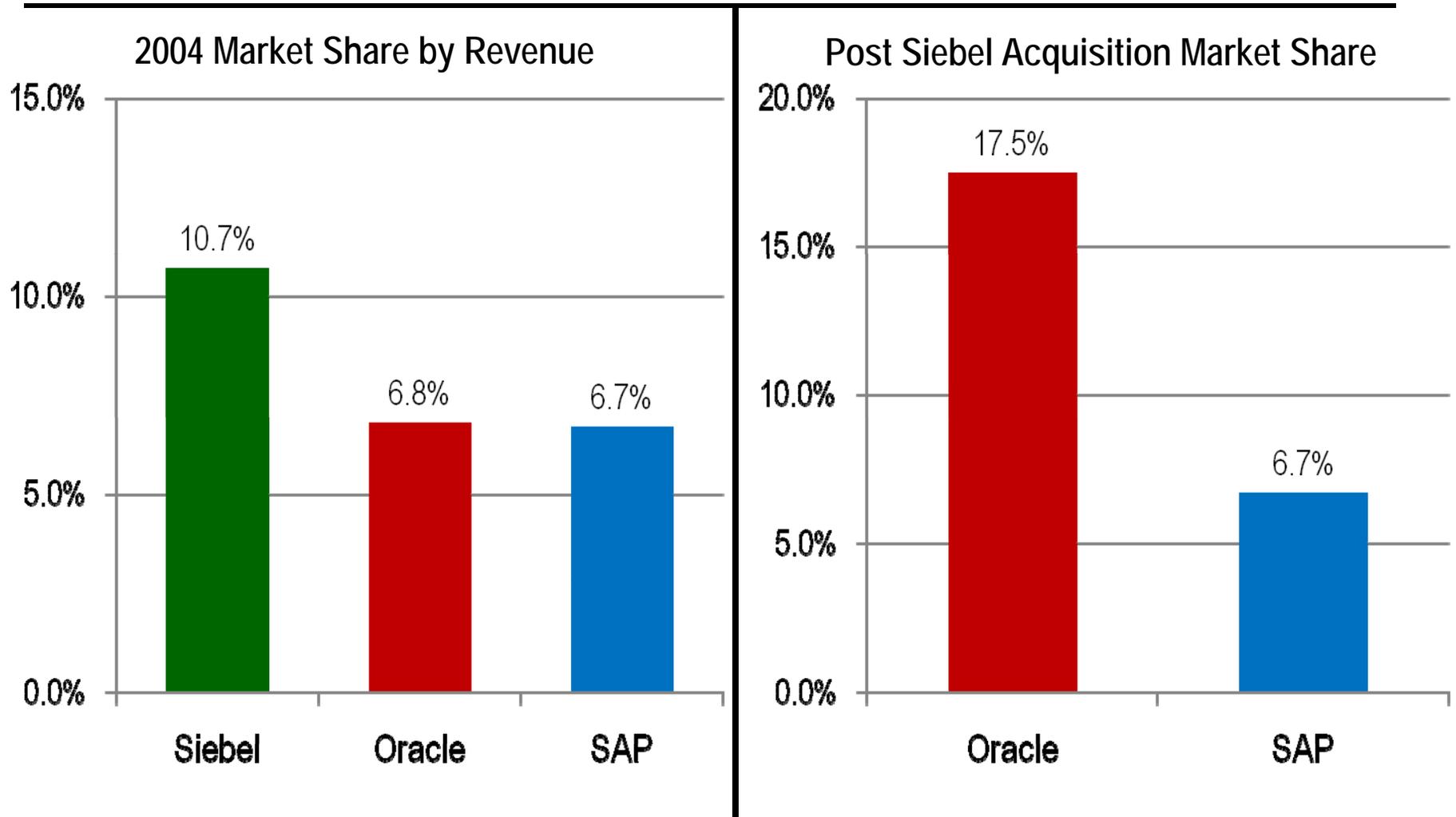


Timing of Siebel License Negotiation



License Negotiation: September 29, 2006

Oracle and SAP Worldwide CRM Segment Market Share



Source: PX0680

"CRM Review II" – October 24, 2005

Message

From: Schubart, Heideger [mailto:HSAP@ORCL.COM]
 Sent: 10/24/2005 12:56:50 PM
 To: Oswald, Gerhard [mailto:GOSW@ORCL.COM]; Henning, Hans [mailto:HHEN@ORCL.COM]; Karlstein [mailto:JKAR@ORCL.COM];
 Subject: Update zum CRM Review
 Attachments: CRM_Review_II_wBR_henning_2005
 Importance: High
 Sensitivity: Company Confidential

Hello Gerd,

The second part of the CRM review took place on October 20, 2005. Participants: Henning Kagermann, Shai Agassi, Bob Stutz, Darc Dencker-Rasmussen, Pat Buskey, Erik Tiller, Danch, Michael Spindler. Karl-Heinz was brought in for 10 minutes at about 3:00 p.m. - 6:00 p.m.

The following agenda points were presented by Development/Solution Management (see appendix):

- Situation recap and market dynamics
- New CRM development plan

The development plan through Q2 2007 will be enabled through the Drop the Platform adoption, Netweaver adoption, ESA Consumption, ERP adoption, CRM Exchange Projects and the CCE Retrofit.

Bob does not formally want any additional budget for this. However, the support for IMS from the PTU is causing pressure for him, because he is estimating 59 FTEs (full time equivalents).

There is currently still no agreement with IMS with regard to how IMS can support the CRM development.

At this point, Henning had Karl-Heinz brought in and decided that IMS would make 30 experienced developers of PTU available. They should replace the new installations/third party resources.

In the introduction of the development plan, the architecture problems (diversity of various technologies, supportability, etc.), which not only determines the TCO at the customer but also the maintenance effort required, were not discussed.

- CRM Express update
- Risk mitigation & growth plan during the development phase

The recommendation of 15 Safeguarding and 3 MaxAttention through sponsoring of SAP to financing was rejected by Henning. Henning does not want to "pamper" the customer too much. He would rather put up with fewer escalations.

CONFIDENTIAL INFORMATION

EXHIBIT 1719 1027097W

SAP-OR00779359

UNITED STATES DISTRICT COURT
 NORTHERN DISTRICT OF CALIFORNIA
 Case #: 07-cv-01656-PJH
 PLNTF EXHIBIT NO. 0245
 Date Admitted: _____
 By: _____
 Nichole Heurman, Deputy Clerk

Oracle acquisition of Siebel : Impact on CRM & Business Suite revenues

Key Message:
 • Historically, SAP's unique end-to-end process story and vendor viability enabled CRM wins

• SAP competitive edge diminished by 40% post SEBL acquisition

Primary Reason for Win Against Competitors ¹	Pre Acquisition	Post Acquisition Impact	
	% of deals	% of deals	
Sales ability to execute	35%	35%	■ Assume no major changes. Need renewed CRM enablement efforts
End to end process story	30%	10%	■ SEBL can claim end-to-end process thru integration to ORCL, until they deliver we can win some times on FUD but only for 18 months
Vendor viability	20%	0%	■ SEBL vendor viability no longer in question
CRM product Capability	15%	15%	■ Becomes new battleground focus
	100%	60%	Ability to win diminished by 40%

Field Evidence

- Sample deals won w/ vendor viability – would not have been won without:
- Earthlink
 - Rockwell
 - Timkin
 - Total

Revenue under threat through reduction in competitive ability (calculated at 40%)

	2006	2007	2008
(Business Suite)	1.0	1.2	1.6
Competitive Ability	0.40	0.48	0.64

At Risk (Billion Euro) : 1.52

1 - Based on Field Sales survey for competitive U.S CRM Deals Q1 2004 – Q3 2005.
 2 - Impacted Business Suite estimated based on U.S COPA Q304 thru Q205 data where CRM was core product.
 © SAP AG 2005, CRM Review, October 24, 2005, B. Stutz, D. Dencker-Rasmussen Page 7

PX0245

Siebel License – SAP Negotiation Factors

Negotiation Factor	Analysis
1 SAP's Goals for Siebel Maintenance Offering	✓ Goal to convert customers to mySAP CRM ✓ TomorrowNow is enabler for future license revenue
2 SAP's Expected Impact on Oracle	✓ \$110M to \$220M related to Siebel maintenance
3 SAP's Expected Financial Gains	✓ 200 customers by 2008 ✓ Expected future gains of \$97M to \$247M



Siebel License – Key SAP Documents

	Document	SAP Negotiation Factor(s)	SAP Statements (quotes)
1	"Siebel Safe Passage Program Playbook" – October 2005 (PX0960)	① ② ③	<ul style="list-style-type: none"> • "The opportunity is to move the 300+ SAP customers SAP and Siebel have in common and migrate them to mySAP CRM." • "Program Objectives & KPI's: Keep Oracle out of our customer base. Provide an incentive to Siebel customers who have a SAP footprint to migrate from Siebel CRM to mySAP CRM."
2	"Business Case: TomorrowNow 2006" – 10/17/2005 (PX0958)	① ③	<ul style="list-style-type: none"> • "The Siebel customer base consists of 4,000 customers, (including large number of join SAP/Siebel customers) and presents a huge market opportunity." • "The maintenance offering – a key part of the Safe Passage Program and provided by TomorrowNow – can be used as enabler for future license revenue" • "Biz Planning – TNow Offering for Siebel": 200 customers (cumulated) in 2008
3	Email: "TN Standalone deals to Safe Passage" – 3/26/2006 (PX0037)	②	<ul style="list-style-type: none"> • "Over the long term, every \$1 of TN Stand-alone revenue this year represents \$18 of originally expected Oracle revenue"

"Siebel Safe Passage Program Playbook"

– October 2005 (Factors ① & ③)

SAP APOLLO Competitive Program Office
PROGRAM PLAYBOOK

Siebel Safe Passage Program Playbook

EXHIBIT
15974luvst
9/10/09

Summary and Strategy

- 1.1 Executive Summary
- 1.2 Recommended Launch Date
- 1.3 Program Objectives & KPI's
- 1.4 Messaging Strategy Overview
- 1.5 Partner Strategy

3.6 Fact or Fiction

Marketing Activities:

- 4.1 Target Segment Profiling
- 4.2 Preliminary marketing Mix Guidance & Calendar
- 4.3 Rational and Flow of Tactics
- 4.4 Program Marketing Activities
- 4.5 Telemarketing Contact Strategy

Field Enablement Assets:

- 5.1 Program Content Deliverables
- 5.2 Sales Tools
- 5.3 Competitive Summary
- 5.4 Siebel Win Backs (customers)

Page 1

CONFIDENTIAL INFORMATION SAP-OR00790353

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
Case #: 07-cv-01956-PJH
PLNTE EXHIBIT NO. 0960
Date Admitted: _____
By: Nichole Heuerman, Deputy Clerk

Chapter 1.0: Summary & Strategy
Siebel Safe Passage

1.1 Executive Summary

The Siebel Safe Passage program is designed to ensure that SAP customers with Siebel implementations can take advantage of both a financial incentive and the added business value of moving to mySAP CRM. In addition, it is an opportunity to revisit the JDE/PSFT customers who also own Siebel and provide them with an additional incentive to reevaluate and take advantage of the Safe Passage program.

how the Oracle acquisition of Siebel validates that SAP's strategy of enterprise CRM has been and continues to be correct.

- that customers are demanding industry specific end to end business processes on a platform that is agile and open

It is important to sell the value that SAP brings to these targeted customers and not simply push the financial incentive of the program. Use the Safe Passage offer (license credit, etc.) as an incentive to compel them to take action.

The Siebel Safe passage program is intended to make the migration to the SAP platform as smooth and cost effective as possible. The components of the offer are bundled to create an "onTime, onBudget, onValue" message for the customer.

There are two primary strategies set for this Safe Passage program. These strategies support the evolution happening within the CRM industry today.

- First, in the SAP customer base, SAP must protect this base from encroachment by Oracle. With the Siebel acquisition, Oracle will have a new point of entry into our customers with access to the Siebel-loyal executives found within our base. Their combined offerings in specific industries can be viewed as giving them a superior solution and in some customer instances all SAP products could be at risk. Therefore, the highest priority must be given to converting the Siebel installations to SAP CRM.
- Second, as the number of CRM suppliers continues to consolidate, and the market validates (evidenced by Siebel's failure) that CRM buyers are no longer focused on features but more so on addressing the business processes necessary to win, know and keep customers, providers of enterprise CRM solutions become the desired solution. Any Siebel customer needs to reassess their CRM strategy to now consider an enterprise CRM strategy. As such, Siebel customers must be made aware of the CRM solution from SAP.

Page 2

The opportunity is to move the 300+ SAP customers SAP and Siebel have in common and migrate them to mySAP CRM.

PX0960

"Business Case: TomorrowNow 2006" – October 17, 2005 (Factors 1 & 3)

Message

From: Klein, Christian [mailto:christian.klein@sap.com]
 Sent: 10/25/2005 6:49:28 AM
 To: Ziemsen, Thomas [mailto:thomas.ziemsen@sap.com];
 Josephiani, Josef [mailto:josef.josephiani@sap.com]
 Subject: TNow Budget 2006
 Attachments: Business_Case_2006.ppt
 Importance: High

Halo Thomas, Halo Bernd,

anbei der Budget Case TNow.

Die Zahlen sind bereits im System reflektiert. Ich nehme an, dass die Zahlen für 2006 korrekt sind, dagegen aber 9,3M Kostenbudget (2005) zu erwarten sind.

S. Bernd: Du hast ja bereits erwähnt, dass die Zahlen für 2006 deutlich herauszuheben sind, dass wir von 11,1 zu 11,2 ERM Revenue zu nehmen, TNow aber verglichen zu 2005 den Umsatz vertoppeln wird (von 10,0 in 2005 auf 23,0 Mr. in 2006).

Die Übersichtsblätter 2-3 finde ich sehr gelungen Thomas. Einzig die Kosten in 2006/2007 verstehe ich nicht (ist Fragezeichen markiert).

Wenn wir die Zusatzbudget bekommen, helfen wir bereits in 2006 Gesamtkosten von 20M und nicht wie aufgeführt 8,3M.

Jrg: Benötige von dir nochmals das angehängte Excel für TNow und Migration, da Corp. Controlling auch die COS Sicht sehen will und die Zahlen in alten Excel nicht genau mit dem System übereinstimmen.

Grüße,
 Christian

Business_Case_2006.ppt
 Business_Case_2006.ppt
 Tnp template.xls

EXHIBIT
 1001-411002
 9/10/09

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY

SAP-OR00250204

UNITED STATES DISTRICT COURT
 NORTHERN DISTRICT OF CALIFORNIA
 Case #: 07-cv-01556-PJM
 PLNTF EXHIBIT NO. 0958
 Date Admitted: _____
 By: _____
 Nichole Heuserman, Deputy Clerk

Biz Opportunity - TNow Offering for Siebel

CUSTOMER ANALYSIS

The Siebel customer base consists of 4,000 customers, (including large number of joint SAP/Siebel customers) and presents a huge market opportunity

Region	Percentage
USA	58%
Europe	33%
APA	
RoW	

CURRENT SITUATION

- The Siebel acquisition is not expected to close until early 2005
- Oracle will likely expand its Lifetime Support with significant uplift of maintenance fees for Siebel customers but so far Oracle has not provided road maps for support and enhancement plans
- Gartner recommends that other CRM vendors take advantage of the uncertainty surrounding the Siebel/Oracle event, as it may freeze some purchase decisions by current or prospective customers
- Particularly Siebel customers using pre-7.5-versions should according to Gartner weigh the implications of moving off of support within the next three years

CONCLUSIONS

- As a result of the acquisition of Siebel by Oracle, SAP may enhance the Safe Passage Program for customers running Siebel to offer a way out of the uncertainties arisen by this acquisition

The Maintenance offering – a key part of the Safe Passage Program and provided by TomorrowNow – can be used as enabler for future license revenue, to grow maintenance contract volume taken away from Oracle and to generate additional maintenance revenue for SAP

© SAP AG 2005, Thomas Ziemsen, Service Innovation Management

THE BEST-BUSINESS OPPORTUNITY FOR SAP

PX0958

"Business Case: TomorrowNow 2006" – October 17, 2005 (Factor 3)

Message

From: Klein, Christian [mailto:CSAP@OU-EUROPE1.CN-RECIPIENTS.CN-00000050059]
 Sent: 10/25/2005 6:49:25 AM
 To: Ziemer, Thomas [mailto:TSAP@OU-EUROPE1.CN-RECIPIENTS.CN-00000042894]; Weitz, Bernd [mailto:BSAP@OU-EUROPE1.CN-RECIPIENTS.CN-00000034205]
 CC: Josephens, Jürg [mailto:JSAP@OU-EUROPE1.CN-RECIPIENTS.CN-00000035109]
 Subject: TNow Budget 2006
 Attachments: Business_Case_TNow_Vers4.ppt; Business-Case-Migration2006Vers 1.ppt; 3yp template.xls
 Importance: High

Hallo Thomas, Hallo Bernd,

anbei der Budget Case TNow.

Die Zahlen sind bereits im System reflektiert. Ein Problem das ich hier noch sehe ist, dass wir on top auf 11,84M€ externen Umsatz nehmen, dagegen aber 8,3M€ Kostenbudget (123 FTE) beantragen. Hier benötigt Gerd noch einige gute Argumente auf den Slides 3-5.

Bernd: Du hast ja bereits erwähnt, dass die Ausweitung des Programms auf Siebel Kunden eines sein könnte. Das wären müssen wir deutlich herausarbeiten, dass wir von 11,1 zu 11,2 8,4M€ Revenue on top nehmen, TNow aber verglichen zu 2005 den Umsatz vertopen wird (von 10,6 in 2005 auf 23,6 M€ in 2006).

Die Übersichtsides 2-3 finde ich sehr gelungen Thomas. Einzig die Kosten in 2006/2007 verstehe ich nicht (ist Fragezeichen markiert).

Wenn wir das Zusatzbudget bekommen, hätten wir bereits in 2006 Gesamtkosten von 20M€ und nicht wie aufgeführt 8,8M€.

Jürg: Benötige von dir nochmals das angehängte Excel für TNow und Migration, die Corp. Controlling auch die COS Sicht sehen will und die Zahlen in allen Excel nicht genau mit dem System übereinstimmen.

Grüße,
 Christian

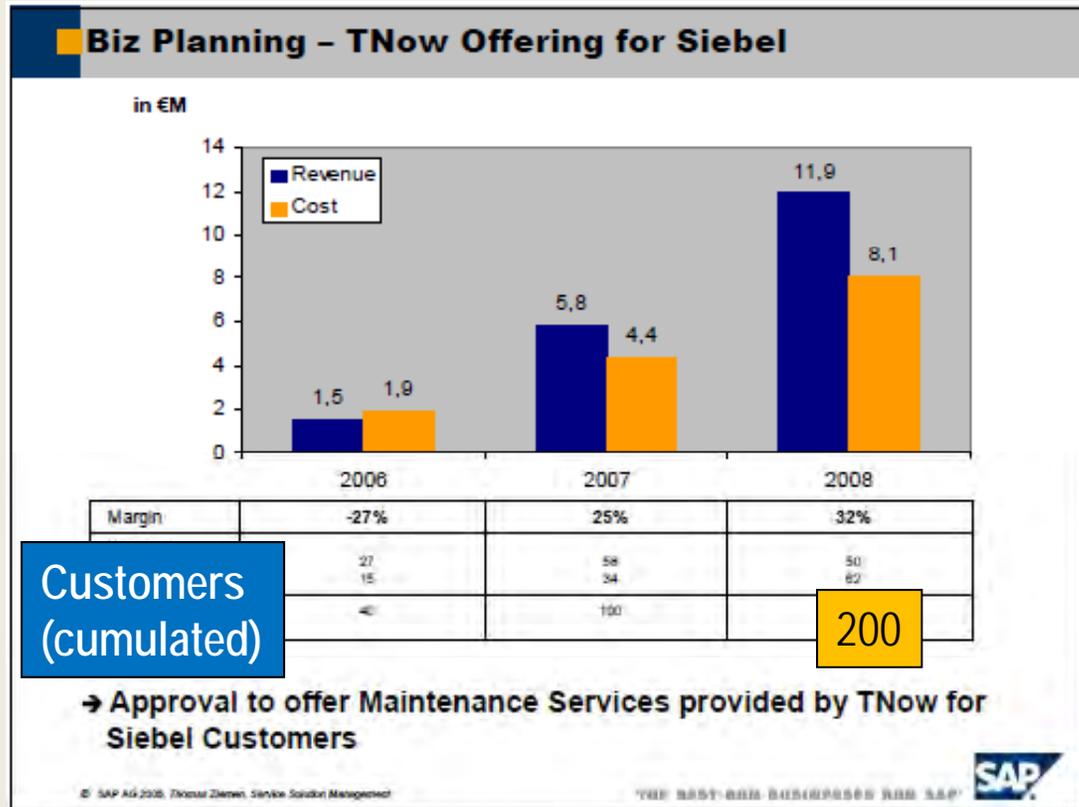
Business_Case... Business-Case... 3yp template.xls
 1 ppt

EXHIBIT
 1001-41104
 9/10/09

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY

SAP-OR00250204

UNITED STATES DISTRICT COURT
 NORTHERN DISTRICT OF CALIFORNIA
 Case #: 07-cv-01958-PJM
 PLNITF EXHIBIT NO. 0958
 Date Admitted: _____
 By: _____
 Nichole Heuserman, Deputy Clerk



PX0958

Nelson Email, "TN Standalone deals to Safe Passage" – March 26, 2006 (Factor 2)

Message

From: CN=Andrew Nelson@TomorrowNow
Sent: 3/26/2006 11:37:55 AM
To: CN=Lon Fiska@TomorrowNow@TomorrowNow, CN=Bob Gelb@TomorrowNow@TomorrowNow, CN=Nigel Pullan@TomorrowNow@TomorrowNow
CC: leo.apo@oracle.com
Subject: TN Standalone deals to Safe Passage

Gentlemen -

One of the agenda items in my executive sales meeting with Leo last week was to review our existing strategy for selling and marketing TN Standalone deals with full independence from SAP sales goals and needs.

Like last year, one of TN's key compensation KPIs involves support for Safe Passage and the long term SAP strategy for winning these customers over to SAP. Also like last year, the executive team remains aligned in our strategy for achieving this support through a strategy of TN independence, assuring we will neither limit TN Stand-alone customers in their future ERP options or use our support relationship to force an SAP license conversation or marketing upon them before they express an interest in replacing their ERP system or revising their ERP roadmap.

Our key executive SAP stakeholders, Leo, Gard, and Shal, have unanimously supported this strategy even though it requires us to publicly tell the market that our customers are free to go to Fusion or anywhere else when they retire their PSFT/JDE systems, and we simply support those systems until they tell us they are done with them.

2) Over the long term, every \$1 of TN Stand-alone revenue this year represents \$18 of originally expected Oracle revenue from their misguided acquisition strategy.

independent TN, giving SAP key intelligence and early notification when a customer tells us they are planning to look into a replacement system and/or retire their PSFT/JDE system.

- 4) In the short term, many of our conversations about justifying long-term support strategy lead the customer to want to figure out their ERP roadmap earlier than they originally communicated, allowing us in the short term to notify SAP and get them talking to our parent company.
- 5) It is critical to overcoming one of our top sales objections - - "Signing with TomorrowNow will eventually require you to go with SAP, so don't sign with TN unless or until you choose SAP"

Operational takeaways to you three:

- 1) Independent-minded TN Stand-alone sales and marketing strategy remains unchanged for 2006
- 2) Use every opportunity to explain our strategy to our virtual teammates at SAP so they don't misunderstand why this is in their strategic interest even if it feels tactically counter-intuitive.
- 3) Make sure our SAP teammates also understand this is a combined SAP/TN strategy with SAP board alignment, not some selfish/renegade TN position.
- 4) Continue to find every opportunity to help SAP field sales and marketing when they need us for one of their deals or campaigns. You continue to be compensated on support for Safe Passage just like last year and beyond our "independence" constraint, so go above and beyond whenever SAP asks for help.
- 5) Regional SAP opportunity reporting will be implemented this year to assure that whenever we know of an SAP opportunity, we formally communicate it to get SAP into the mix early before Oracle knows what hit them.

Please forward this as appropriate to your teams, including virtual SAP teammates, who may value an update on our strategy and relationship.

Warm regards,
 Andrew
 Andrew Nelson

EXHIBIT 25
 108
 Nelson 2-26-06

HIGHLY CONFIDENTIAL INFORMATION - ATTORNEYS' EYES ONLY TN-OR00609470

UNITED STATES DISTRICT COURT
 NORTHERN DISTRICT OF CALIFORNIA
 Case #: 07-cv-01658-PJM
 PLINTF EXHIBIT NO. 0037
 Date Admitted: _____
 By: _____
 Nichole Heuerman, Deputy Clerk

PX0037

Siebel License – SAP’s Expected Impact on Oracle

- Calculation Results (Factor **2**)

	If 50% of Oracle's Price	If 100% of Oracle's Price
SAP Expected TN 2007 Siebel Revenue	\$7.19M	\$14.38M
\$1 of TN Revenue = \$18 of Oracle Revenue	18	18
Impact to Oracle Revenue	\$130M	\$259M
Oracle Profit Margin	85%	85%
Impact to Oracle	\$110M	\$220M

Sources: PX0037, PX0958, PX0658

Siebel License - SAP Expected Financial Gains

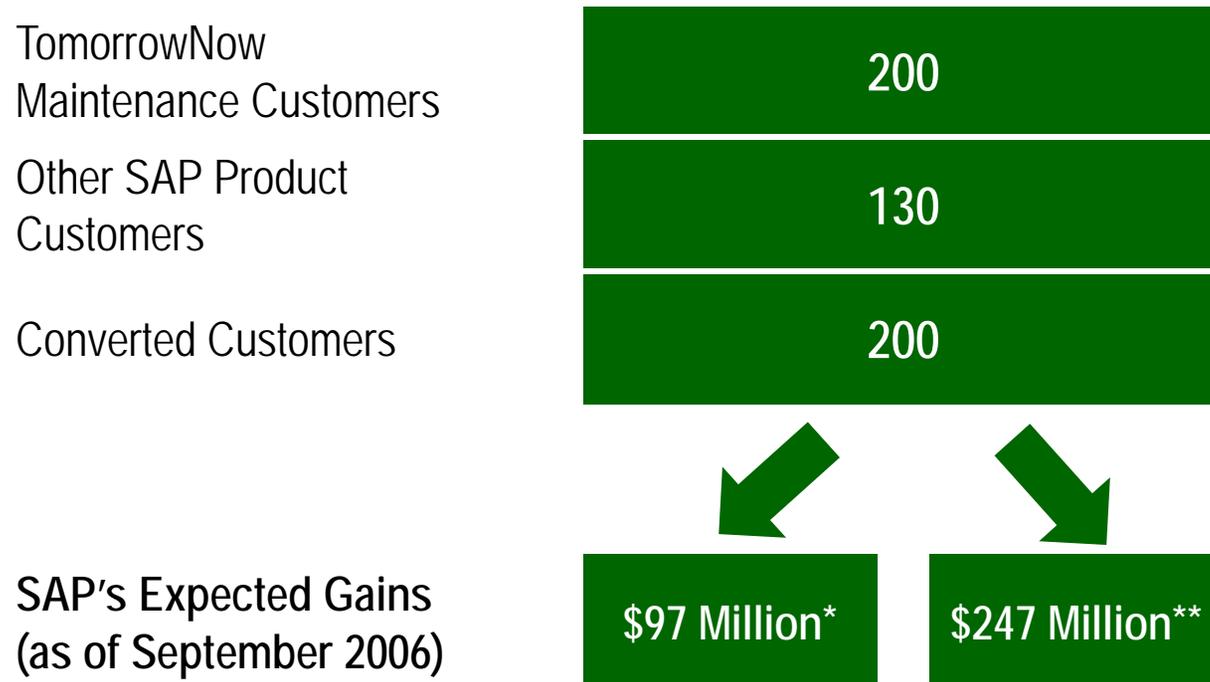
- Example Calculation (Factor **3**)

200 Maintenance Customers / 200 Converted

SAP Expected Gains as of September 2006 (in \$ millions)	Customer Base	2006 - 2008			Future Financial Gains of Converted Customers	Total Expected Gains as of September 2006
		Total Expected Revenue	Less: Costs	Total Expected Profits		
Expected SAP Maintenance Revenue	200	\$ 17.0	\$ (5.1)	\$ 11.9	N/A	\$ 11.9
Expected Additional Product Sales	200	8.3	(2.5)	5.8	4.4	10.2
Expected License Revenue / Converted Customers	200	41.4	(12.4)	29.0	45.6	74.6
Total Expected Gains as of September 2006		\$ 66.7	\$ (20.0)	\$ 46.7	\$ 50.0	\$96.7

Sources: PX0012, PX0193, PX0533, PX0615, PX1760, PX1762

Siebel License – SAP’s Expected Financial Gains – Calculation Results (Factor 3)



* Future value based on revenue multiple

** Future value based on value per customer

Sources: PX0012, PX0193, PX0533, PX0958, PX1762, PX1760

Siebel License – SAP Negotiation Factors

Negotiation Factor	Analysis
1 SAP's Goals for Siebel Maintenance Offering	✓ Goal to convert customers to mySAP CRM ✓ TomorrowNow is enabler for future license revenue
2 SAP's Expected Impact on Oracle	✓ \$110M to \$220M related to Siebel maintenance
3 SAP's Expected Financial Gains	✓ 200 customers by 2008 ✓ Expected future gains of \$97M to \$247M



Siebel License – Oracle Negotiation Factors

Negotiation Factor	Analysis
1 Oracle's Goals for Siebel Acquisition	<ul style="list-style-type: none"> ✓ Acquired maintenance revenue stream for 4,000 customers ✓ Establishes Oracle as leader in CRM market
2 Risk to Oracle's Investment in Siebel	<ul style="list-style-type: none"> ✓ \$6.1B investment including software and support materials ✓ Loss of exclusive rights to copyrighted works
3 Oracle's Expected Financial Impacts	<ul style="list-style-type: none"> ✓ At least 200 expected maintenance customer losses ✓ Oracle expected financial impact

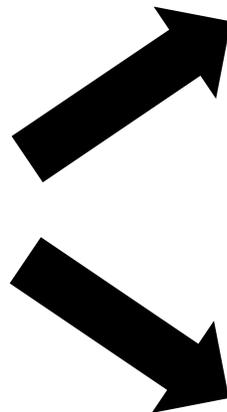


Siebel Acquisition – Summary (Factor 2)

January 31, 2006

ORACLE

- ✓ **Exclusive** Rights to Siebel Software and Materials
- ✓ ~ 4,000 Customers
- ✓ Increased CRM Market Share
- ✓ \$500M Annual Maint. Revenue



September 29, 2006

ORACLE

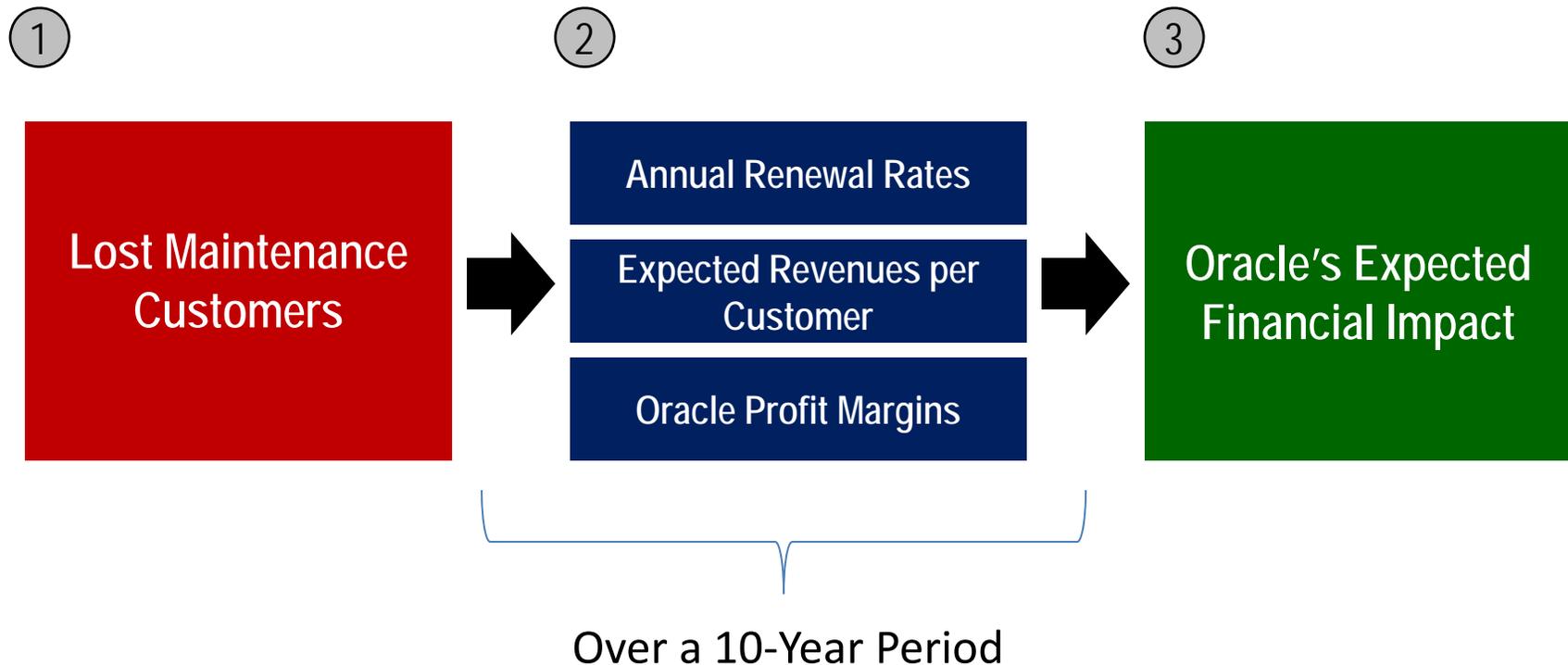
- ✓ **Non-Exclusive** Rights to Siebel Software and Materials
- ✓ Expected **Loss** of Customers, Market Share and Revenue

SAP

- ✓ **Non-Exclusive** Rights to Siebel Software and Materials
- ✓ Expected **Gain** of Customers, Market Share and Revenue

Siebel License - Oracle's Expected Financial Impact - Calculation (Factor 3)

Based on *Oracle's Expectations* at the Time of the Acquisition



Siebel License - Oracle's Expected Financial Impact – Example Calculation (Factor 3)

200 Maintenance Customers / 200 Converted

Oracle Financial Impacts as of September 2006 (in \$ millions)	Customer Base	2006 - 2015			Future Financial Impact of Converted Customers	Total Expected Impact as of Sept. 2006
		Total Impacted Revenue	Less: Costs	Total Impacted Profits		
Impacted Oracle Maintenance (9/06 – 12/15)	200	\$ 109.4	\$ (16.4)	\$ 93.0	\$ 71.0	\$ 164.0
Impacted Additional Product Sales (9/06– 12/15)	200	45.2	(18.8)	26.4	7.6	34.0
Impacted Additional Maintenance (9/06 –12/15)	200	29.5	(4.4)	25.1	8.9	34.0
Total Expected Impact as of September 2006		\$ 184.1	\$ (39.6)	\$ 144.5	\$ 87.5	\$232.0

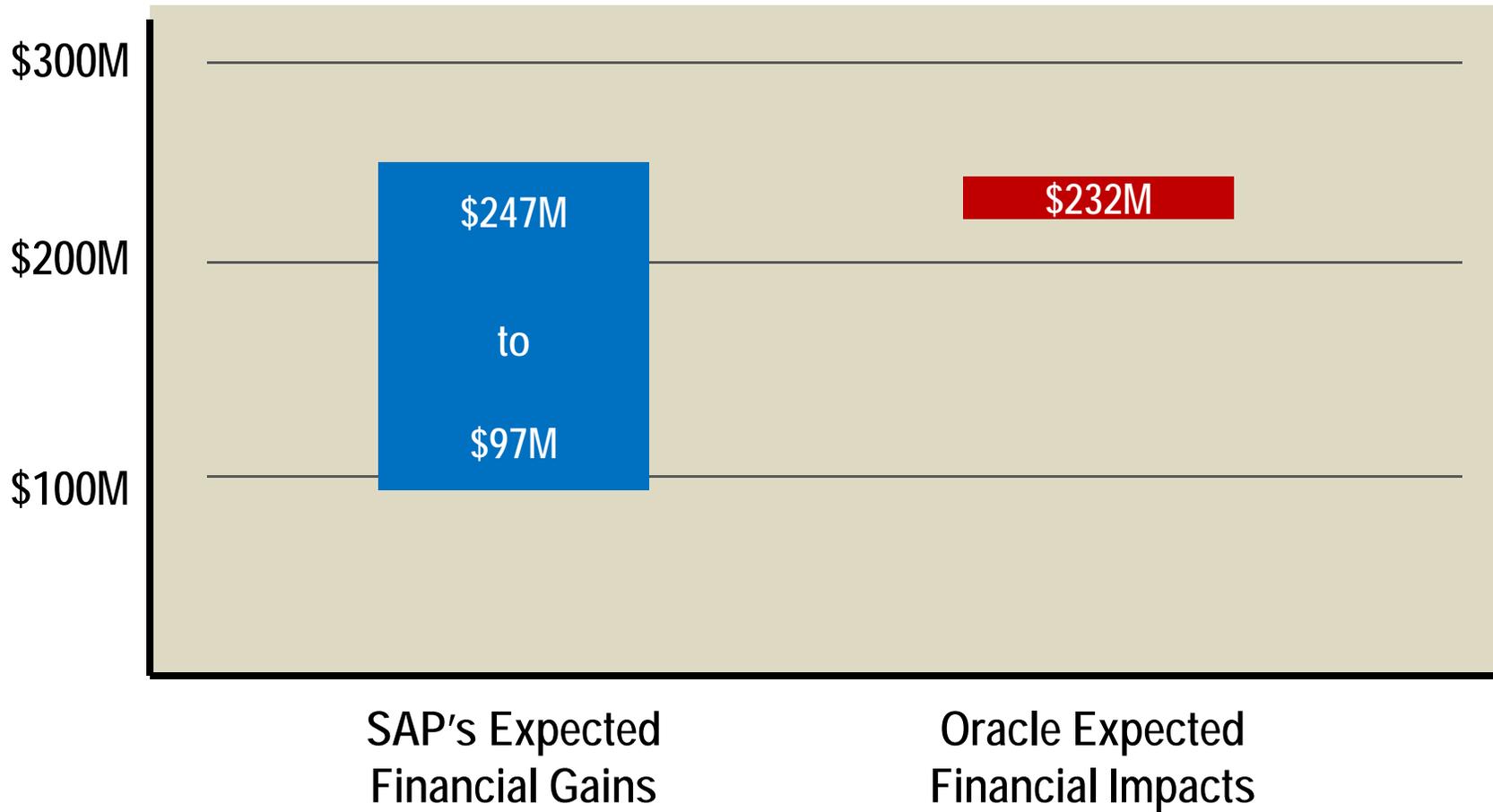
Sources: PX0012, PX614, PX0615, PX0658, PX0958 PX1758

Siebel License – Oracle Negotiation Factors

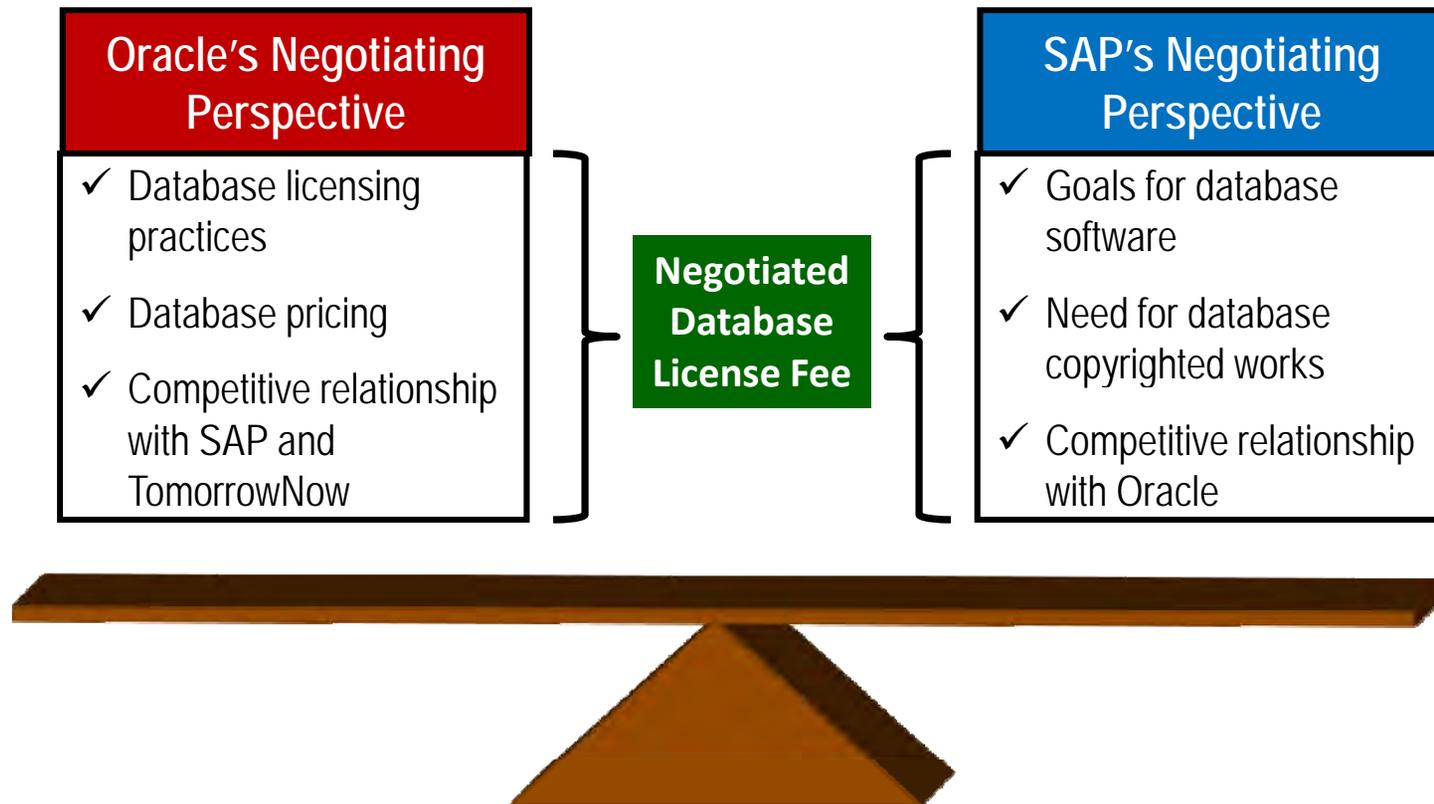
Negotiation Factor	Analysis
1 Oracle's Goals for Siebel Acquisition	<ul style="list-style-type: none"> ✓ Acquired maintenance revenue stream for 4,000 customers ✓ Establishes Oracle as leader in CRM market
2 Risk to Oracle's Investment in Siebel	<ul style="list-style-type: none"> ✓ \$6.1B investment including software and support materials ✓ Loss of exclusive rights to copyrighted works
3 Oracle's Expected Financial Impacts	<ul style="list-style-type: none"> ✓ At least 200 expected maintenance customer losses ✓ Oracle expected financial impact



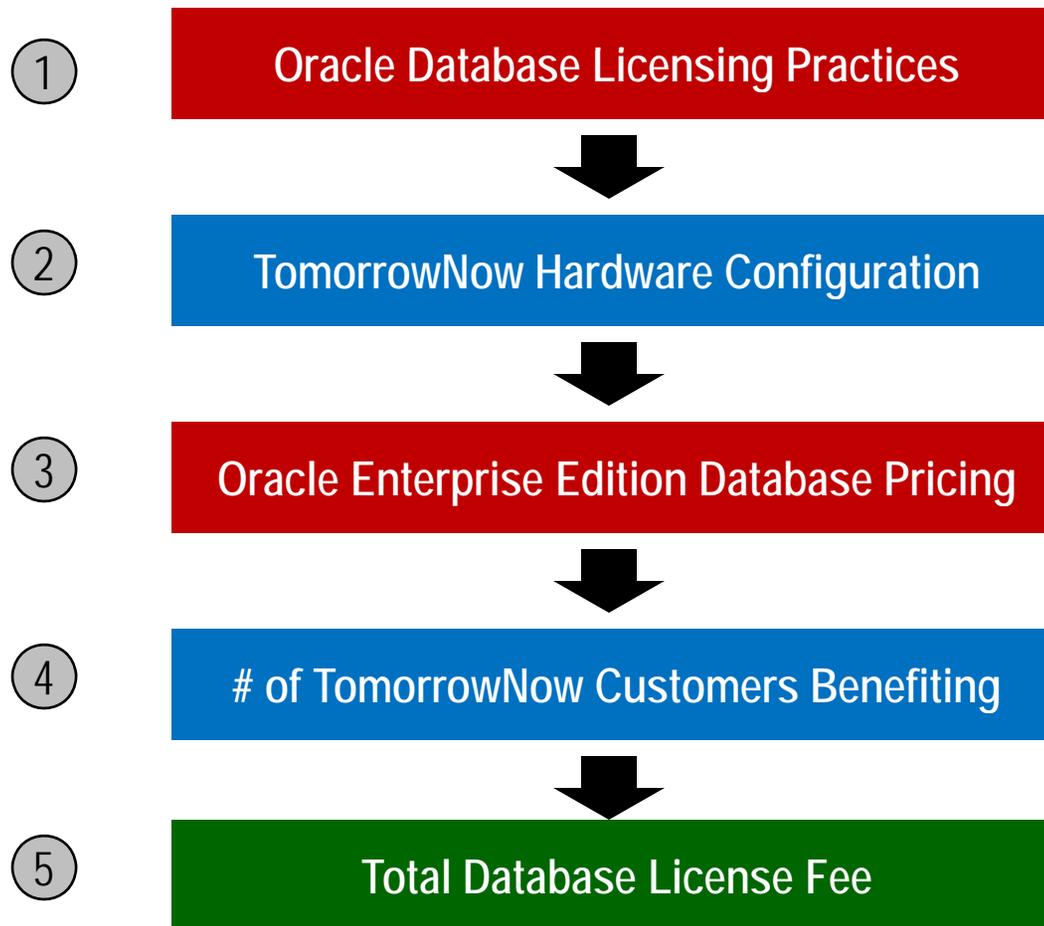
Siebel Fair Market Value Damages - Summary



Database License Negotiation



Database License – Calculation Approach



Database Licenses Needed

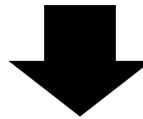
– Number of TomorrowNow Customers

Benefit from Oracle Database	Source	Number of Customers
Local Oracle Database Environments	SAP Discovery Response	71
Confirmed Cross-Use With Oracle Local Database Environments	Fixes Developed in Oracle Database Environments	43
Additional Cross-Use	PeopleSoft HRMS Customers	58
TOTAL		172

Sources: PX0583, PX0602, PX2822, PX2827

Database Fair Market Value Damages - Summary

172 Customers



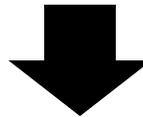
\$240,000
License
Fee/Customer

+

\$52,800
License
Fee/Customer

X

Number of
Years Under
TN Service



\$55.6 Million

Sources: PX0097, PX0269, PX0583, PX0602, PX0653, PX0984, PX0996, PX2822, PX2827

Oracle's Damages - Summary

Damages Category	Amount
PeopleSoft / JDE Software & Support Materials	<i>at least</i> \$2 Billion
Siebel Software & Support Materials	<i>at least</i> \$100 Million
Database Software Materials	<u>\$55.6 Million</u>
Total Damages	<i>at least</i> <u><u>\$ 2,155,600,000</u></u>

PeopleSoft License - Oracle's Expected Financial Impact – Calculation Inputs (Factor **3**)

Category	Source	Inputs
Number of Lost Customers	SAP Projections 12/04 – 1/05 (PX0012, PX0023, PX0024, PX0161, PX0141)	3,000 (10/08) 1,375 – 3,000 (post-10/08)
Minus: Customer Attrition	Expected Attrition for PSFT	3.5% (per year)
Multiplied By: Average Revenue per Customer	Oracle Valuation Documents (PX0615)	\$130,000 (per year)
= Total Revenue	<i>Calculated</i>	<i>Calculated</i>
Multiplied By: Profit Margin	Oracle Financial Records (PX0013, PX1758)	80%
Multiplied By: Discount Factor	Oracle Valuation Documents (PX0013)	10%
= Expected Profits (as of 1/05)	<i>Calculated</i>	<i>Calculated</i>
Plus: Future Value of Customers	Oracle Valuation Documents (PX0658)	8.3% Capitalization Rate
= ORACLE EXPECTED FINANCIAL IMPACTS		

PeopleSoft License - Oracle's Expected Financial Impact

- Example Calculation (Factor **3**)

3,000 Maintenance Customers / 1,375 (Post 10/08)

Oracle Financial Impacts as of January 2005 (in \$ millions)	Customer Base	2005 - 2014			Future Financial Impact of Converted Customers	Total Expected Impact as of January 2005
		Total Impacted Revenue	Less: Costs	Total Impacted Profits		
Impacted Oracle Maintenance (1/05 – 10/ 08) (Impacted 1,375 Customers 10/08 – 12/14)	3,000 / 1,375	\$ 1,082.9	\$ (216.6)	\$ 866.3	\$ 519.9	\$ 1,386.2

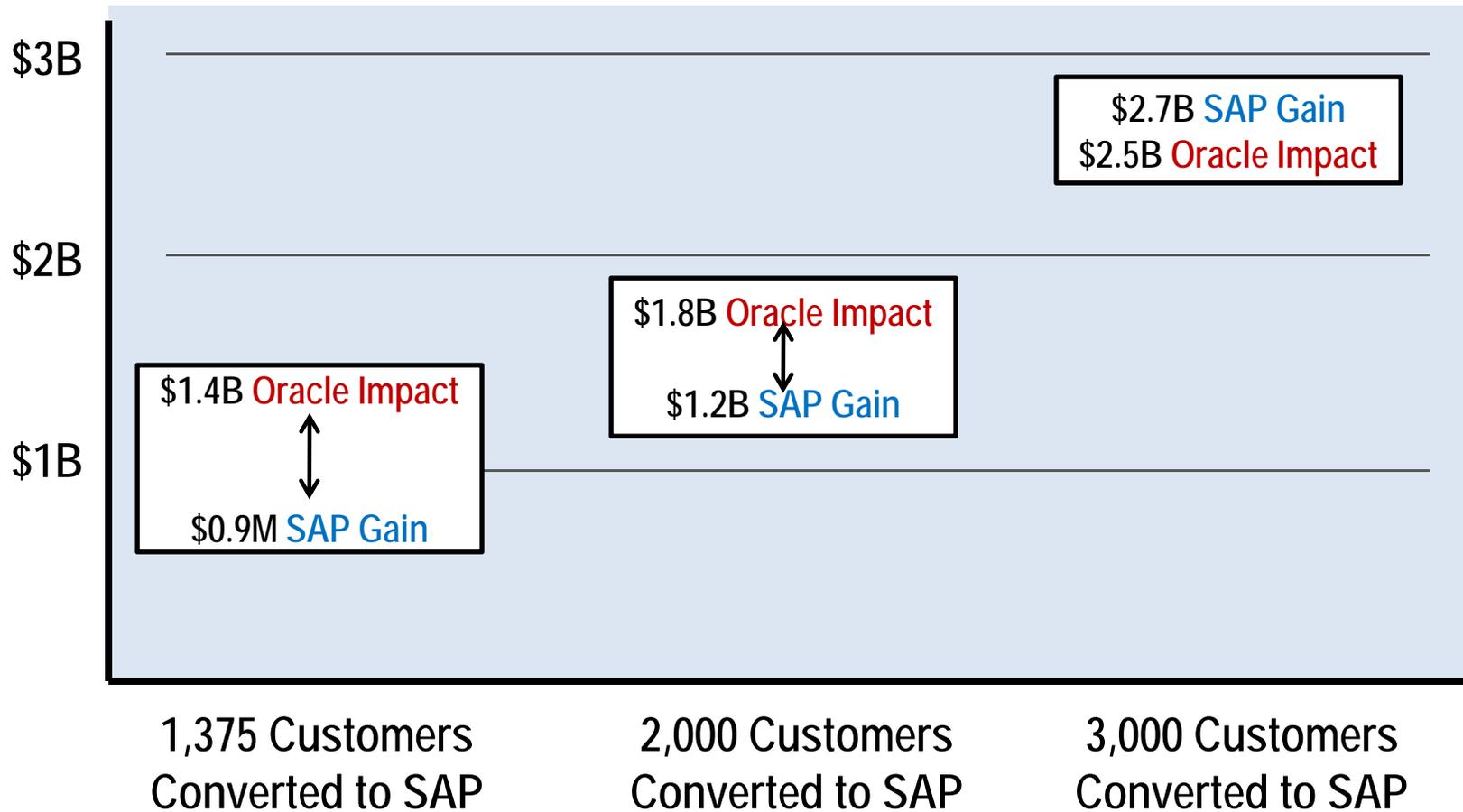
Sources: PX0012, PX0013, PX0615, PX0658, PX1758

PeopleSoft License - Oracle's Expected Financial Impact - Calculation Results - (Factor **3**)

	Calculation A	Calculation B	Calculation C
PSFT/JDE Maintenance Customers Lost to TomorrowNow	3,000 (1,375 post-10/08)	3,000 (2,000 post-10/08)	3,000
Oracle's Expected Impact (as of January 2005)	\$1.36 Billion	\$1.82 Billion	\$2.46 Billion

Sources: PX0012, PX0013, PX0615, PX0658, PX1758

PeopleSoft Fair Market Value Damages - Summary



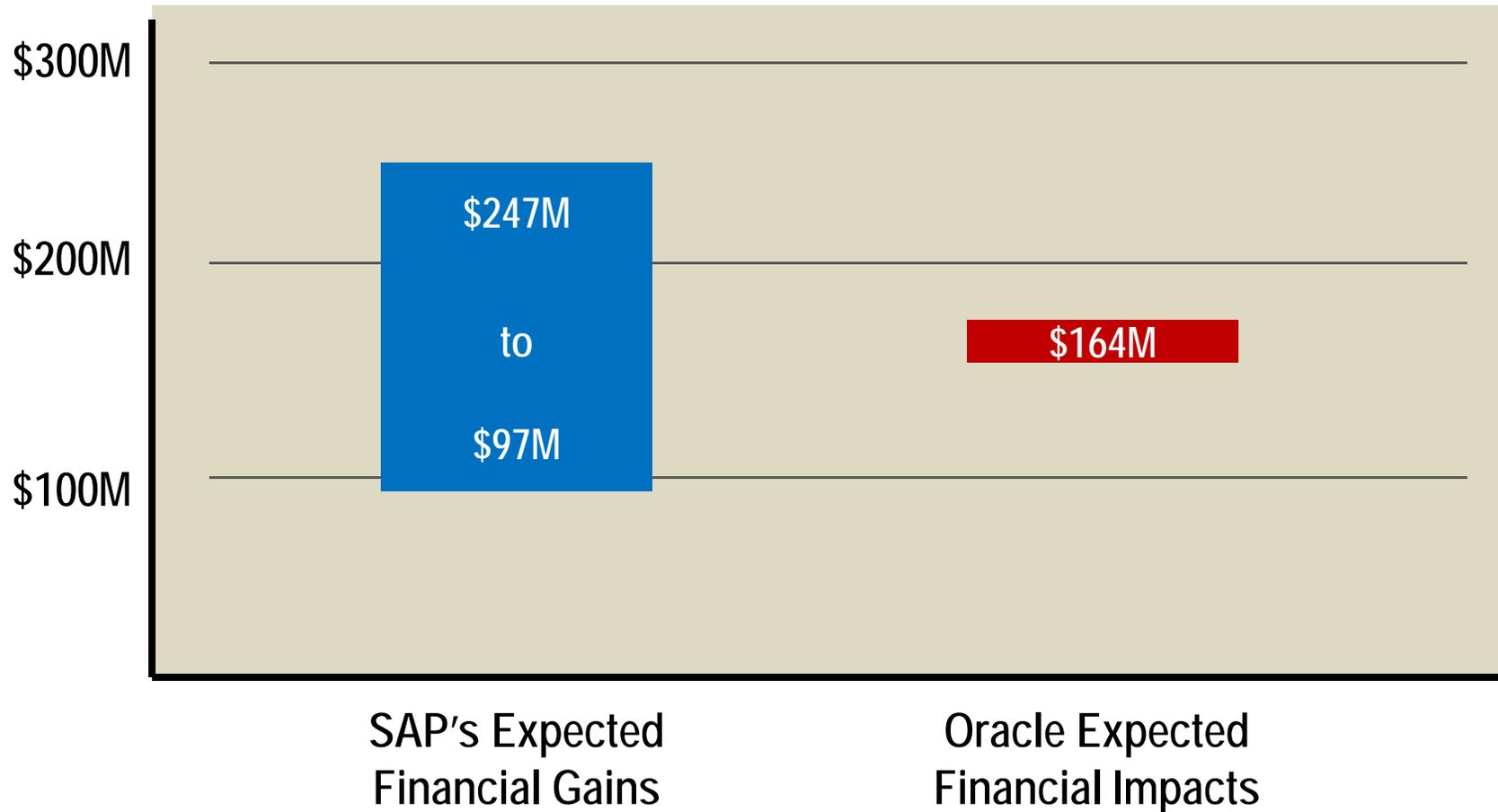
Siebel License - Oracle's Expected Financial Impact – Example Calculation (Factor 3)

200 Maintenance Customers / 200 (Post -10/08)

Oracle Financial Impacts as of September 2006 (in \$ millions)	Customer Base	2006 - 2015			Future Financial Impact of Converted Customers	Total Expected Impact as of Sept. 2006
		Total Impacted Revenue	Less: Costs	Total Impacted Profits		
Impacted Oracle Maintenance (9/06 – 12/15)	200	\$ 109.4	\$ (16.4)	\$ 93.0	\$ 71.0	\$ 164.0

Sources: PX0012, PX614, PX0615, PX0658, PX0958 PX1758

Siebel Fair Market Value Damages - Summary



Oracle's Damages - Summary

Damages Category	Amount
PeopleSoft / JDE Software & Support Materials	<i>at least</i> \$1.5 Billion
Siebel Software & Support Materials	<i>at least</i> \$100 Million
Database Software Materials	<u>\$55.6 Million</u>
Total Damages	<i>at least</i> <u><u>\$ 1,655,600,000</u></u>