

# **EXHIBIT RR**

**From:** Harry You <harry.you@oracle.com>  
**Sent:** Thursday, February 3, 2005 2:40 PM  
**To:** Ellison, Lawrence <larry.ellison@oracle.com>; Henley, Jeffrey <jeff.henley@oracle.com>; Catz, Safra <safra.catz@oracle.com>; Phillips, Charles <charles.phillips@oracle.com>; jberg@icmtalent.com; bingham@cadence.com; boskin@hoover.stanford.edu; hector@cs.stanford.edu; grundfest@stanford.edu; jfkemp@freedomworks.org; melissa@bodl.com  
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**Subject:** S&P  
**Attach:** S\_andP\_Oracedraft-1-1.DOC; Rating Presentation\_Jan 27-1.ppt

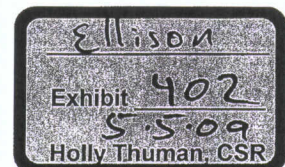
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Attached is the press release from Standard and Poor's today where a long term credit rating of A- was reaffirmed with Oracle taken off negative watch. I have also attached for your reference the presentation we used at both S&P and Moody's. We should hear from Moody's shortly, and as you may recall, we believe they will be the tougher of the two. But, it's great to get a positive answer from S&P, and I think there could be some positive influence on Moody's. S&P also indicated that we are being seriously considered for an A-1 commercial paper rating, which is a notch higher than the A-2 commercial paper rating that would normally go along with an A-rated company. We will keep you posted on this.

We had a great team effort with Safra and Charles joining me at the presentations with the agencies and good analyses put together by Jim Apostolides and Geri Westphal.

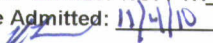
Please call or email if you have any questions.

Harry



**Confidential Information**

ORCL00381744

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
Case #: 07-cv-01658-PJH  
PLNTF EXHIBIT NO. PTX\_4811  
Date Admitted: 11/4/10  
BY:   
Nichole Heurman, Deputy Clerk

# Rating Discussion

January 2005

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# 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

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