# EXHIBIT C

# Alinder, Zachary J.

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| **From:** | Rachel L. Rawson [rlrawson@JonesDay.com] |
| **Sent:** | Wednesday, March 16, 2011 5:07 AM |
| **To:** | Alinder, Zachary J. |
| **Cc:** | 'Gregory Castanias'; Howard, Geoff; 'Jane Froyd'; Alinder, Zachary J. |
| **Subject:** | RE: SAP v Oracle - Escrow Agreement |
| **Attachments:** | MoneyMarketDepositAccount_JPM 10 09.pdf; CashCompensationAccount_JPM_WHEM1.pdf; Change-Pro Redline - NYI_4349222_5 and NYI_4349222_6.doc |

Zac,

Upon further consideration and in an effort to finalize the escrow negotiations, Defendants propose the following two-part proposal:

(1) Defendants will give up the election to treat the escrow as a qualified settlement fund (i.e., it will simply be a plain vanilla escrow) and have proposed additional language in the escrow agreement itself (see attached redline) making it clear that as between the parties to the escrow agreement all items of income are allocable to SAP. Defendants believe that the IRS will respect this designation and that this should alleviate Oracle's concern regarding the tax implications of a QSF and its request for a tax indemnity.

(2) The parties to the agreement language remains: "(i) SAP America, Inc., a Delaware corporation, (ii) TomorrowNow, Inc., a Texas corporation, (iii) SAP AG, a company organized under the laws of Germany, as parent of the group of affiliated companies including TomorrowNow, Inc. and SAP America, Inc. ("SAP"), "

We ask that you discuss this proposal with your client right away and let us know when your are available to meet and confer, either later today or Thursday morning. We would also make our tax folks available to speak with your tax folks.

Please note that the attached blackline also contains some additional clean-up comments requested by JPMC. I've also attached the "fact sheets" that describe the MMDA and Cash Compensation Accounts.

Best Regards
Rachel


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Cleveland, OH | 44114| 216-586-7276 (ofc) |216-406-3472 (cell)
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|---|---|
| From: | "Alinder, Zachary J." <zachary.alinder@bingham.com> |
| To: | "Alinder, Zachary J." <zachary.alinder@bingham.com>, "'Rachel L. Rawson'" <rlrawson@JonesDay.com> |
| Cc: | "'Gregory Castanias'" <gcastanias@JonesDay.com>, "'Jane Froyd'" <jfroyd@JonesDay.com>, "Howard, Geoff" <geoff.howard@bingham.com> |
| Date: | 03/14/2011 08:59 PM |
| Subject: | RE: SAP v Oracle - Escrow Agreement |


4/13/2011

Hi Rachel,
This message follows-up on your question about whether, if SAP were to treat the escrow as a grantor trust rather than a QSF, that would resolve Oracle's indemnity concerns.  While we are open to new suggestions and have begun looking into this question, it would be very helpful if you could send the draft language that you would propose to change from your most recent draft escrow agreement to effectuate this proposal.
Best regards,
Zac


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-----Original Message-----
From: Alinder, Zachary J.
Sent: Friday, March 11, 2011 12:23 PM
To: 'Rachel L. Rawson'
Cc: Gregory Castanias; Jane Froyd
Subject: RE: SAP v Oracle - Escrow Agreement

Rachel,
Given that this will need to be discussed internally here and with the client, I think it is unlikely we'll be able to meet and confer on Monday morning.  However, we will look into this question and see if we can get a response before then.
Best regards,
Zac

-----Original Message-----
From: Rachel L. Rawson [mailto:rlrawson@JonesDay.com]
Sent: Friday, March 11, 2011 8:57 AM
To: Alinder, Zachary J.
Cc: Gregory Castanias; Jane Froyd
Subject: SAP v Oracle - Escrow Agreement


Zac,

We are continuing to discuss with our client the provisions of Section 9(b) of the Escrow (relating to the indemnity for taxes which your client requested). However, we are seeking a clarification on one item - it appears as though the concern from Oracle arises out of the election to treat the Escrow as a QSF.

Therefore, if SAP were to agree not to elect to treat the Escrow as a QSF but instead establish it as a grantor trust, would this eliminate the need from your client for the tax indemnity? If possible, we'd like to be able to give our client an answer on that by Monday. If you're available, we suggest a meet and confer mid-morning (11 or 11:30 am, NY time) on Monday.

We are also continuing to work with JPM to get us the description of the investments.

Best Regards

Rachel

4/13/2011

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