

EXHIBIT C

From: Jane L Froyd [jfroyd@JonesDay.com]
Sent: Monday, May 16, 2011 11:50 AM
To: Alinder, Zachary J.
Cc: 'Gregory Castanias'; Howard, Geoff; 'Jacqueline K. S. Lee'; Chin, Lisa; 'Rachel L. Rawson'; Brundage, Robert A.; 'Greg Lanier'
Subject: RE: Oracle v. SAP: Motion for Stay and Approval of Security
Attachments: Bond.pdf

Zac,

Attached you will find the bond form that Defendants intend to file this week, which Defendants believe complies with all applicable rules and the Court's order. Please let us know whether Oracle will stipulate to this form. If so, we will send you a draft stipulated motion for your approval. If not, please explain why.

Regards,

Jane



Jane L. Froyd

1755 Embarcadero Road • Palo Alto, CA 94303
DIRECT 650.739.3937 • **FAX** 650.739.3900 • **E-MAIL** jfroyd@jonesday.com

From: "Alinder, Zachary J." <zachary.alinder@bingham.com>
To: "Jane L Froyd" <jfroyd@JonesDay.com>
Cc: "Howard, Geoff" <geoff.howard@bingham.com>, "Jacqueline K. S. Lee" <jkslee@JonesDay.com>, "Chin, Lisa" <lisa.chin@bingham.com>, "Rachel L. Rawson" <rlrawson@JonesDay.com>, "Brundage, Robert A." <robert.brundage@bingham.com>, "Greg Lanier" <tglanier@JonesDay.com>, "Gregory Castanias" <gcastanias@JonesDay.com>
Date: 05/11/2011 12:16 PM
Subject: RE: Oracle v. SAP: Motion for Stay and Approval of Security

Hi Jane,

In follow-up to the email below, we continue to think that the Parties should meet and confer on the bond pro forma and the bond issuer(s). Our hope is that the Parties will be able to stipulate that the bond secured by SAP complies with the Court's order and provides adequate security under Rule 62 and Local Rule 65.1. Please let us know if you are open to that dialogue.

Best regards,

Zac

From: Alinder, Zachary J.

5/20/2011

Sent: Friday, April 29, 2011 12:59 PM

To: 'Jane L Froyd'

Cc: Howard, Geoff; 'Jacqueline K. S. Lee'; Chin, Lisa; 'Rachel L. Rawson'; Brundage, Robert A.; Greg Lanier; Gregory Castanias

Subject: RE: Oracle v. SAP: Motion for Stay and Approval of Security

Jane,

The Court's order appears to have mooted our attempted stipulation, so I will not provide comments back today as expected. We still think that it would make sense for SAP to provide the pro forma of the bond and information about the bond issuer(s) to us sufficiently in advance of bringing the motion to approve the bond, so that we can provide comments and hopefully agree in advance that provides adequate security under Rule 62 and Local Rule 65.1.

Best regards,

Zac

From: Jane L Froyd [<mailto:jfroyd@JonesDay.com>]

Sent: Thursday, April 28, 2011 3:21 PM

To: Alinder, Zachary J.

Cc: Howard, Geoff; 'Jacqueline K. S. Lee'; Chin, Lisa; 'Rachel L. Rawson'; Brundage, Robert A.; Greg Lanier; Gregory Castanias

Subject: Re: Oracle v. SAP: Motion for Stay and Approval of Security

Zac,

Defendants agree to file a stipulation regarding the form of security to stay execution of judgment and attach a draft stipulation. It includes a provision accounting for an increase in the bond amount should the appeal process exceed three years. At this time, Defendants are still finalizing bond arrangements and cannot yet provide a pro forma or the name(s) of the issuer(s). Please note, however, that all of the issuers that Defendants are considering are rated A- or higher (as rated by A.M. Best <http://www3.ambest.com/ratings/default.asp>).

Defendants will provide the bond form (which will include the issuer(s)' names) by the agreed May 25 deadline for Defendants to file the motion asking the Court to approve the particular bond.

Please let us know if you have any questions and whether Oracle agrees to Defendants' proposed stipulation.

Regards,

Jane



Jane L. Froyd

1755 Embarcadero Road • Palo Alto, CA 94303
DIRECT 650.739.3937 • **FAX** 650.739.3900 • **E-MAIL** jfroyd@jonesday.com

From: "Alinder, Zachary J." <zachary.alinder@bingham.com>

To: "'Jane Froyd'" <jfroyd@JonesDay.com>

Cc: "'Jacqueline K. S. Lee'" <jkslee@JonesDay.com>, "Greg Lanier" <tglanier@JonesDay.com>, "'Rachel L. Rawson'" <rlrawson@JonesDay.com>, "Howard, Geoff" <geoff.howard@bingham.com>, "Chin, Lisa" <lisa.chin@bingham.com>, "Brundage, Robert A." <robert.brundage@bingham.com>

Date: 04/27/2011 05:17 PM

5/20/2011

Subject: Oracle v. SAP: Motion for Stay and Approval of Security

Jane,

In its Reply papers, SAP appears to agree that it should post a secured bond in the full agreed amount and to increase the bond amount should any appeal last longer than three years. Given this position, Oracle believes that the Parties may be able to reach agreement on the form of security. The only "reporting" that we would request is (1) that we be provided a pro forma of the bond and information about the bond issuer(s) so that we can confirm that they provide adequate security, and (2) that, in the event the appeal goes beyond three years, we be provided quarterly with confirmation that the bond has been increased to cover accrued interest. In addition, Oracle will agree to SAP's request for 21 days from the date of the May 4th hearing to secure the bond. Assuming this is acceptable, we ask that you send us a draft stipulation reflecting these terms and requesting Judge Hamilton approve them and take the hearing off-calendar. If you'd like to meet and confer on this, we can be available later this week to do so.

Best regards,
Zac

Zachary J. Alinder
Bingham McCutchen LLP
Three Embarcadero Center | San Francisco, CA 94111
T (415) 393-2226 | F (415) 393-2286
zachary.alinder@bingham.com

Confidentiality Notice: The information in this e-mail (including attachments, if any) is considered confidential and is intended only for the recipient(s) listed above. Any review, use, disclosure, distribution or copying of this e-mail is prohibited except by or on behalf of the intended recipient. If you have received this email in error, please notify me immediately by reply email, delete this email, and do not disclose its contents to anyone.

Bingham McCutchen LLP Circular 230 Notice: To ensure compliance with IRS requirements, we inform you that any U.S. federal tax advice contained in this communication is not intended or written to be used, and cannot be used by any taxpayer, for the purpose of avoiding any federal tax penalties. Any legal advice expressed in this message is being delivered to you solely for your use in connection with the matters addressed herein and may not be relied upon by any other person or entity or used for any other purpose without our prior written consent.

=====

This e-mail (including any attachments) may contain information that is private, confidential, or protected by attorney-client or other privilege. If you received this e-mail in error, please delete it from your system without copying it and notify sender by reply e-mail, so that our records can be corrected.

=====

5/20/2011

=====

This e-mail (including any attachments) may contain information that is private, confidential, or protected by attorney-client or other privilege. If you received this e-mail in error, please delete it from your system without copying it and notify sender by reply e-mail, so that our records can be corrected.

=====

UNITED STATES DISTRICT COURT FOR THE Northern District of California,

ORACLE USA, Inc., et al,)	
Plaintiffs,)	
v.)	Civil Action No. 07-CV-01658PJH(EDL)
)	
SAP AG, et al,)	
Defendants)	

SUPERSEDEAS BOND

KNOW ALL BY THESE PRESENTS, That SAP America, Inc., as principal and on behalf of defendants SAP AG, SAP America, Inc., and TomorrowNow, Inc. (collectively, "Defendants"), and Continental Casualty Company and U.S. Specialty Insurance Company and American Contractors Indemnity Company and Travelers Casualty and Surety Company of America and XL Specialty Insurance Company and XL Reinsurance America, Inc. and Greenwich Insurance Company and Fidelity and Deposit Company of Maryland and Zurich American Insurance Company and Liberty Mutual Insurance Company, as sureties, (hereinafter collectively and individually called Surety) are held and firmly bound unto Oracle USA, Inc., Oracle International Corporation, and Siebel Systems, Inc. ("Oracle"), in the total aggregate sum of One Billion Three Hundred Twenty Five Million Thirty Three Thousand Five Hundred Forty Seven AND 00/100THS -----(\$1,325,033,547.00) DOLLARS, lawful money of the United States to be paid to Oracle for which payment well and truly to be made, we bind ourselves and our heirs, executors, administrators, successors and assigns, severally by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, judgment was entered on February 3, 2011 in favor of Oracle and against Defendants in the amount of \$1,314,751,797.00,

WHEREAS, Defendants filed post-judgment motions, and if denied, will appeal the judgment. NOW, THEREFORE, the condition of this obligation is such that if Defendants prosecute their post-judgment motions and/or any subsequent appeals to the Ninth Circuit Court of Appeals and/or the United States Supreme Court with effect, and shall satisfy said judgment in full together with costs, interest and damages for delay, if for any reason the appeal is dismissed or if the judgment is affirmed or shall satisfy in full such modification of the judgment and such costs, interest and damages as the said may adjudge and award, then this obligation to be void, otherwise to remain in full force and effect.

PROVIDED, HOWEVER, THAT:

1. The maximum amount of liability for each Surety shall be limited to the following amounts:

Continental Casualty Company, an Illinois corporation, for One Hundred Fifty Million and 00/100 Dollars (\$150,000,000.00) - (.113) percent

U.S. Specialty Insurance Company, a Texas corporation, for Forty Million and 00/100 Dollars (\$40,000,000.00) - (.03) percent

American Contractors Indemnity Company, a California corporation, for Five Million and 00/100 Dollars (\$5,000,000.00) - (.0037) percent

Travelers Casualty and Surety Company of America, a Connecticut corporation, for One Hundred Million and 00/100 Dollars (\$100,000,000.00) - (.0755) percent

XL Specialty Insurance Company, a Delaware corporation, for Fifteen Million and 00/100 Dollars (\$15,000,000.00) - (.0113) percent

XL Reinsurance America, Inc., a New York corporation, for One Hundred Fifty Five Million and 00/100 Dollars (\$155,000,000.00) - (.117) percent

Greenwich Insurance Company, a Delaware corporation, for Thirty Million and 00/100 Dollars (\$30,000,000.00) - (.023) percent

Fidelity and Deposit Company of Maryland, a Maryland corporation, for Ten Million and 00/100 Dollars (\$10,000,000.00) - (.0075) percent

Zurich American Insurance Company, a New York corporation, for Five Hundred Seventy Million Thirty Three Thousand Five Hundred Forty Seven and 00/100Dollars (\$570,033,547.00) - (.43) percent

Liberty Mutual Insurance Company, a Massachusetts corporation, for Two Hundred Fifty Million and 00/100 Dollars (\$250,000,000.00) - (.189) percent

2. It is expressly provided that the obligation of the Surety shall be several and not joint, and no Surety shall be responsible in an amount greater than their respective maximum amount of liability set forth above in paragraph 1. Nor shall any Surety's liability be increased or affected hereunder in any way whatsoever as a result of the performance or non-performance by any other Surety of such other Surety's obligation under this Bond.
3. Any claim for payment by Oracle arising under this bond shall be allocated to the percentage of each Surety's limit of liability relative to the aggregate amount of this bond.
4. In no event shall the total obligation of the Surety hereunder exceed the amount herein stated, regardless of the number of years this bond is in force.
5. This Bond may be executed in any number of counterparts, and by the different parties hereto on separate counterparts, each of which counterpart shall be an original, but all of which shall together constitute one and the same instrument.
6. Pursuant to Rule 8(b) of the Federal Rules of Appellate Procedure, see Surety List above, as surety, submits itself to the jurisdiction of the District Court.

SIGNED AND SEALED this ___ day of May, 2011.

Principal: SAP America, Inc.

By: _____


Brad C. Brubaker
Corporate Secretary

SURETY

BOND NUMBERS

Continental Casualty Company

By: _____
Wayne G. McVaugh, Attorney-In-Fact

Bond Number: 929513010

U.S. Specialty Insurance Company

By: _____
Wayne G. McVaugh, Attorney-In-Fact

Bond Number: 1000831469

American Contractors Indemnity Company

By: _____
Wayne G. McVaugh, Attorney-in-Fact

Bond Number: 1000831469
(same as US Spec Ins Co)

Travelers Casualty and Surety Company of America

By: _____
Wayne G. McVaugh, Attorney-in-Fact

Bond Number: 105596398

XL Specialty Insurance Company

By: _____
Wayne G. McVaugh, Attorney-in-Fact

Bond Number: SUR7401260

XL Reinsurance America, Inc.

By: _____
Wayne G. McVaugh, Attorney-in-Fact

Bond Number: SUR7401260
(same as XL Spec Ins Co)

SURETY

Greenwich Insurance Company

By: _____
Wayne G. McVaugh, Attorney-in-Fact

Fidelity and Deposit Company of Maryland

By: _____
Wayne G. McVaugh, Attorney-in-Fact

Zurich American Insurance Company

By: _____
Wayne G. McVaugh, Attorney-in-Fact

Liberty Mutual Insurance Company

By: _____
Wayne G. McVaugh, Attorney-in-Fact

BOND NUMBERS

Bond Number: SUR7401260
(same as XL Spec Ins Co)

Bond Number: CGB09036098

Bond Number: CGB09036098
(same as F&D Co of MD)

Bond Number: 019032909

Written notice of claim on this surety bond shall be sent to the following:

Continental Casualty Company
c/o CNA Surety Companies
VP Surety Claims
333 S. Wabash Ave, 41st Fl.
Chicago, IL 60604

HCC Insurance Holdings Inc. - *(for U.S. Spec. Ins. Co. and Amer Contractors Indem Co.)*
Surety Claims Dept.
601 S. Figueroa, 16th Fl.
Los Angeles, CA 90017

Travelers Casualty and Surety Company of America
Commercial Surety Claims
One Tower Square
Hartford, CT 06183

Zurich Commercial Surety Bond Claims - *(for Fidelity & Deposit Co MD and Zurich Amer Ins Co)*
Attn: Dennis Hayden
1400 Avenue Lane
PO Box 968036
Schaumburg, IL 60196

Surety Claim Dept.
Liberty Mutual Surety
450 Plymouth Rd, Suite 400
Plymouth Meeting, PA 19462

XL Specialty Insurance Company - *(also for XL Reins Amer, Inc .and Greenwich Ins Co)*
Attn: Surety Claim Dept.
300 East Lombard St., Ste 1470
Baltimore, MD 21202