

EXHIBIT 44

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

BEFORE THE HONORABLE PHYLLIS J. HAMILTON, JUDGE

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| ORACLE CORPORATION, ET AL. |) | JURY TRIAL |
| |) | |
| PLAINTIFFS, |) | NO. C 07-01658 PJH |
| |) | |
| VS. |) | VOLUME 5 |
| |) | |
| SAP AG, ET AL., |) | PAGES 754 - 946 |
| |) | |
| DEFENDANTS. |) | OAKLAND, CALIFORNIA |
| |) | MONDAY, NOVEMBER 8, 2010 |

TRANSCRIPT OF PROCEEDINGS

APPEARANCES:

FOR PLAINTIFFS:

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REPORTED BY:

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DIANE E. SKILLMAN, CSR NO. 4909
RAYNEE H. MERCADO, CSR, RMR, CRR, FCRR, CCRR (510) 451-7530

TEXT REMOVED - NOT RELEVANT

13 Q. COULD YOU GIVE THE JURY A ROUGH IDEA OF HOW MUCH MONEY
14 ORACLE HAS INVESTED IN DEVELOPING OR ACQUIRING SOFTWARE FOR
15 COMPUTERS OVER THE LAST TEN YEARS?

16 A. WELL, THIS YEAR, WE'LL SPEND ABOUT \$4 BILLION IN RESEARCH
17 AND DEVELOPMENT. WE'VE ACQUIRED A NUMBER OF COMPANIES AND SPENT
18 IN EXCESS OF \$40 BILLION BUYING THOSE COMPANIES.

19 I HAVEN'T THOUGHT ABOUT HOW MUCH WE'VE ACTUALLY SPENT
20 SINCE, YOU KNOW -- FROM THE VERY BEGINNING ON R & D. BUT I
21 THINK A ROUGH CALCULATION WOULD BE WELL IN EXCESS OF
22 \$25 BILLION, SO 25 PLUS 40, \$65 BILLION.

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MR. LANIER: AND THAT'S THE PROBLEM, YOUR HONOR. BECAUSE THEY HAVE PUT, AGAIN OVER OUR OBJECTION, THE STATE OF MIND OF BOARD MEMBERS IN THE CASE. IF YOU WERE TO ASK MR. BRANDT, AS THEY DID, WAS THE STIPULATION MADE -- AND PUTTING ASIDE THE FACT THAT HE DOESN'T SPEAK ENGLISH AND HE'S NOT A LAWYER -- I CAN -- WITHOUT WAVING PRIVILEGE, I CAN ASSURE THAT THE BOARD APPROVED THIS, FULLY INFORMED.

BUT IF YOU'RE ASKING HIM, WHAT WAS IN YOUR MIND THEN OR WHAT IS IN YOUR MIND NOW AND IT'S RELEVANT TO SOME TOPIC, WHATEVER DECISION THE COMPANY MAY HAVE MADE TO SAY WE WILL STIPULATE FOR THESE BUSINESS OR LEGAL REASONS, THAT COULD BE DIFFERENT THAN WHAT AN INDIVIDUAL BOARD MEMBER MIGHT THINK ABOUT THE FACTS FROM THEIR OWN PERSPECTIVE. THAT'S THE THING.

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Q. ALL RIGHT. LET'S TALK SPECIFICALLY ABOUT ORACLE'S FINANCIAL MODEL FOR THE PEOPLESOFT AND SIEBEL ACQUISITIONS.

AGAIN, WHY DID ORACLE HAVE THOSE PROJECTIONS PREPARED? WHAT ARE THEY USED FOR?

A. WELL, THESE PROJECTIONS ARE THE BASIS FOR ASKING PERMISSION FROM THE BOARD OF DIRECTORS TO SPEND 11 -- ACTUALLY MORE THAN \$11 BILLION AND TO TAKE ON ALL THE LIABILITIES THAT COME WITH PEOPLESOFT AND THE ASSETS.

SO THOSE MODELS ARE LITERALLY THE KEY JUSTIFICATION TO SPEND \$11.1 BILLION.

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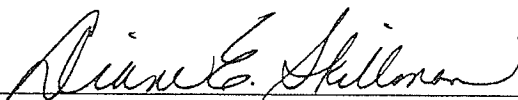
CERTIFICATE OF REPORTER

WE, RAYNEE H. MERCADO AND DIANE E. SKILLMAN, OFFICIAL REPORTERS FOR THE UNITED STATES COURT, NORTHERN DISTRICT OF CALIFORNIA, HEREBY CERTIFY THAT THE FOREGOING PROCEEDINGS IN C07-01658PJH, ORACLE USA, INC., ET AL. V. SAP AG, ET AL., WERE REPORTED BY US ON, MONDAY, NOVEMBER 8, 2010, CERTIFIED SHORTHAND REPORTERS, AND WERE THEREAFTER TRANSCRIBED UNDER OUR DIRECTION INTO TYPEWRITING; THAT THE FOREGOING IS A FULL, COMPLETE AND TRUE RECORD OF SAID PROCEEDINGS AS BOUND BY US AT THE TIME OF FILING.

THE VALIDITY OF THE REPORTER'S CERTIFICATION OF SAID TRANSCRIPT MAY BE VOID UPON DISASSEMBLY AND/OR REMOVAL FROM THE COURT FILE.



RAYNEE H. MERCADO, CSR, RMR, CRR, FCRR, CCRR



DIANE E. SKILLMAN, CSR, RPR, FCRR

TUESDAY, NOVEMBER 9, 2010