

EXHIBIT 48

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

BEFORE THE HONORABLE PHYLLIS J. HAMILTON, JUDGE

ORACLE CORPORATION, ET AL.)	JURY TRIAL
)	
PLAINTIFFS,)	NO. C 07-01658 PJH
)	
VS.)	VOLUME 11
)	
SAP AG, ET AL.,)	PAGES 1880 - 2020
)	
DEFENDANTS.)	OAKLAND, CALIFORNIA
)	FRIDAY, NOVEMBER 19, 2010

TRANSCRIPT OF PROCEEDINGS

APPEARANCES:

FOR PLAINTIFFS:

BINGHAM MCCUTCHEN LLP
THREE EMBARCADERO CENTER
SAN FRANCISCO, CALIFORNIA 94111-4607

BY: ZACHARY J. ALINDER,
HOLLY A. HOUSE,
GEOFFREY M. HOWARD,
DONN P. PICKETT, ATTORNEYS AT LAW

BOIES, SCHILLER & FLEXNER LLP
1999 HARRISON STREET, SUITE 900
OAKLAND, CALIFORNIA 94612

BY: DAVID BOIES,
STEVEN C. HOLTZMAN, ATTORNEYS AT LAW

(APPEARANCES CONTINUED NEXT PAGE)

REPORTED BY: RAYNEE H. MERCADO, CSR NO. 8258
DIANE E. SKILLMAN, CSR NO. 4909

RAYNEE H. MERCADO, CSR, RMR, CRR, FCRR, CCRR (510) 451-7530

1 Q. HOW ABOUT THE R & D? WHAT HAPPENS IF THE CASH FLOW GETS
2 TAKEN AWAY, AND WHAT DOES THAT DO TO THE POTENTIAL FUTURE SPEND
3 (SIC) ON R & D?

4 A. WELL, AS WE SAW, I MEAN, ONE OF THEIR BIG GOALS WAS TO TAKE
5 MONEY AWAY FROM US. THEY WERE, IN FACT, MEASURED ABOUT TAKING
6 MONEY AWAY FROM US, WHICH MEANS WE CAN'T PAY FOR EXISTING R & D,
7 WE CAN'T BUILD THE NEXT PRODUCT WITH THAT -- THOSE SAME
8 MAINTENANCE DOLLARS. THIS WAS REALLY THEIR -- THE WHOLE
9 STRATEGY.

10 Q. AND IS THAT A RISK THAT SAP HAS OR ONLY ORACLE?

11 A. NO, ALL THE RISK IS ON US. ALL OF IT'S ON US.

12

13

14

15

16

17

TEXT REMOVED - NOT RELEVANT

18

19

20

21

22

23

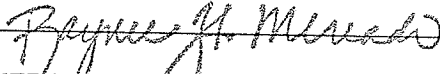
24

25

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, FRIDAY, NOVEMBER 19, 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

SATURDAY, NOVEMBER 20, 2010