

EXHIBIT 47

Brandt, Werner

REDACTED

—Ursprüngliche Nachricht—

Von: Mackey, James

Gesendet: Donnerstag, 13. Januar 2005 15:26

An: Junge, Michael; Schlie, Ina; Crean, Tim; Huetten, Christoph; Deinert, Mark; Mucic, Luka; Sauer, Harald; Zielke, Philipp; Sanchez-Mayoral, Uta; Brubaker, Brad

Cc: Oswald, Gerhard; Brandt, Werner; Agassi, Shai; Sherkman, Arlen; McDermott, Bill; White, Mark

Betreff: TomorrowNow

Hallo all,

I have attached a final non-binding term sheet that was executed yesterday by Gerd and Shai. The acquisition of TomorrowNow, a services company that provides support for PeopleSoft and JD Edwards software, has the full support of each Executive Board member. At the Executive Board meeting yesterday in Miami this term sheet and deal was approved. Werner approved yesterday morning via a phone call between the two of us.

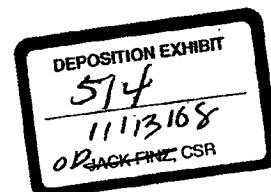
I contacted Ina and discussed structuring this as a stock purchase agreement since no intellectual property is being acquired. We will most likely set this up as a wholly-owned subsidiary of SAP America and SAP America can pay the purchase price of USD\$10 million. The implementation structure and utilization / creation of other entities within the SAP ecosystem needs to be analyzed thoroughly since the intent is to provide PeopleSoft support worldwide.

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Agreement is scheduled to be distributed tonight.

The first draft of the Stock Purchase

13.01.2005 16:00



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The Board would like to make a press release on the 19th, the day after Oracle announces its plans for PeopleSoft on the 18th.

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Arlen and I will set up a

phone call on Monday to ensure you all understand the deal.

Please feel free to contact Arlen and I with any questions.

Best regards,
Jim

13.01.2005 16:00

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