

EXHIBIT D

SAP MANAGEMENT
TOMORROWNOW/SAP - STRATEGY/PROJECTIONS[1]

Tab	Date	Author	Routing	Title of Document
1	12/23/2004	Thomas Ziemien	Leo Apotheke, Shai Agassi, Martin Hornlist, Henning Kagermann, Gerhard Oswald	Email with attached document "A Roadmap for PSFT Customers to SAP" (Ziemien Exhibit 447)
2	1/5/2005	John Zepecki	Arten Shenkman, James Mackey	Email Subject: TomorrowNow/PSFT related background info with Attachment: "Peoplesoft 1-2-3" (Shenkman Exhibit 225)
3	1/5/2005	Nam Bai Arten Shenkman Werner Brant	Arten Shenkman, James Mackey, Henning Kagermann, Gerhard Oswald, Shai Agassi	"Lots of uncertainties in Peoplesofts installed base (12,750 in total). Mostly with 6000 former JDE customers. Strong overlap between SAP and Peoplesoft customers. Peoplesoft HR and SAP. Peoplesoft Enterprise One (former JDE) and SAP." SAP-OR000253281 For 2005, 2006 and 2007: 250, 375 and 750 "Up Switch"; 500, 750 and 1000 "Cross-Sell" and 500, 1500 and 3000 projected "Maintenance" customers. Sum: \$897 million. SAP-OR000253288 "Peoplesoft customers can be segmented into three major groups - Peoplesoft Enterprise (applications based on PeopleTools technology), Peoplesoft Enterprise One (applications based on JD Edwards...) and Peoplesoft World (JD Edwards historic product..." SAP-OR00004992 "The majority of customers shared between SAP and Peoplesoft can be expected to be Peoplesoft Enterprise customers." SAP-OR00004992 "The majority of the JD Edwards installed base (70-80%) is on the traditional World product line." SAP-OR00004992 "HCM, CRM, and Financials/Supply Chain are the major Peoplesoft domain areas or 'pillars'." SAP-OR00004993 "The vast majority of Peoplesoft customers are users of the HCM suite and/or the Financials suite." SAP-OR00004993 "A large percentage of Peoplesoft customers use the core modules...and these core modules represent the vast majority of software fixes and the areas where legislative/regulatory updates are needed." SAP-OR00004994 "Supporting all Peoplesoft modules...would be very difficult while supporting the modules with high concentrations of customers would be less difficult and more economical. The majority of the module and specific releases will drive the cost dynamics significantly." SAP-OR00004994 "The newer versions of Peoplesoft software could provide a way for a customer or TomorrowNow to diagnose a problem with an older version of software (i.e. a fix for a problem in release 8.4 could be a fix for a problem in 8.0)" SAP-OR00004997 "Current SAP customers that use Peoplesoft for HCM or Financials represent the most attractive customer base to target with this offering." SAP-OR00004998 "The HCM functional area is the most attractive area to target (high number of customers, most likely to need enterprise functionality)." SAP-OR00004998 "The Peoplesoft World customer base is equally attractive" SAP-OR00004998 "The World customer base is additionally attractive due to the large installed base. The level of disruption generated by World software support offering from SAP would be high and the delivery risk and financial risk is relatively low." SAP-OR00004998 (Werner Brandt) TomorrowNow's thoughts on our rational (sic) for an acquisition are fairly presented." SAP-OR00002890 "SAP would have the ability to offer Oracle/Peoplesoft customers the ability to get off Oracle/Peoplesoft maintenance with TomorrowNow Support Services, and then be very well positioned with an existing, lower-risk SAP relationship to begin positioning a special SAP migration program that might be attractive to a number of TomorrowNow clients." SAP-OR00002891
4	1/13/2005	James Mackey	Shai Agassi, Gerhard Oswald, Werner Brandt, Shai Agassi, Arten Shenkman, Bill McDermott, Mark White	...the intent is to provide Peoplesoft support worldwide." SAP-OR00187024



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1	12/23/2004	Thomas Ziemien	Leo Apotheker, Shai Agassi, Martin Homlish, Henning Kagermann, Gerhard Oswald	Email with attached document "A Roadmap for PSFT Customers to SAP" (Ziemien Exhibit 447)
				"Lots of uncertainties in PeopleSofts installed base (12,750 in total). Mostly with 6000 former JDE customers. Strong overlap between SAP and PeopleSoft customers. PeopleSoft HR and SAP. PeopleSoft Enterprise One (former JDE) and SAP." SAP-OR000253281 For 2005, 2006 and 2007: 250, 375 and 750 "Up Switch"; 500, 750 and 1000 "Cross-Sell" and 500, 1500 and 3000 projected "Maintenance" customers. Sum: \$897 million. SAP-OR000253288
2	1/5/2005	John Zepecki	Arlen Shenkman, James Mackey	Email Subject: TomorrowNow/PSFT related background info with Attachment: "Peoplesoft 1-2-3" (Shenkman Exhibit 225)
				"Peoplesoft customers can be segmented into three major groups - Peoplesoft Enterprise (applications based on PeopleTools technology), Peoplesoft Enterprise One (applications based on JD Edwards...) and Peoplesoft World (JD Edwards historic product..." SAP-OR00004992 "The majority of customers shared between SAP and Peoplesoft can be expected to be Peoplesoft Enterprise customers." SAP-OR00004992 "The majority of the JD Edwards installed base (70-80%) is on the traditional World product line." SAP-OR00004992 "HCM, CRM, and Financials/Supply Chain are the major Peoplesoft domain areas or 'pillars.'" SAP-OR00004993 "The vast majority of Peoplesoft customers are users of the HCM suite and/or the Financials suite." SAP-OR00004993 "A large percentage of Peoplesoft customers use the core modules...and these core modules represent the vast majority of software fixes and the areas where legislative/regulatory updates are needed." SAP-OR00004994 "Supporting all Peoplesoft modules...would be very difficult while supporting the modules with high concentrations of customers would be less difficult and more economical. The majority of the module and specific release will drive the cost dynamics significantly." SAP-OR00004994 "The newer versions of Peoplesoft software could provide a way for a customer or TomorrowNow to diagnose a problem with an older version of software (i.e. a fix for a problem in release 8.4 could be a fix for a problem in 8.0)" SAP-OR00004997 "Current SAP customers that use Peoplesoft for HCM or Financials represent the most attractive customer base to target with this offering." SAP-OR00004998 "The HCM functional area is the most attractive area to target (high number of customers, most likely to need enterprise functionality)." SAP-OR00004998 "The Peoplesoft World customer base is equally attractive" SAP-OR00004998 "The World customer base is additionally attractive due to the large installed base. The level of disruption generated by World software support offering from SAP would be high and the delivery risk and financial risk is relatively low." SAP-OR00004998
3	1/5/2005	Nam Bui	Arlen Shenkman, James Mackey, Henning Kagermann, Gerhard Oswald, Shai Agassi	Email Subject: Confidential (Ziemien Exhibit 448)
		Arlien Shenkman Werner Brandt		(Werner Brandt) "TomorrowNow's thoughts on our rational (sic) for an acquisition are fairly presented." SAP-OR00002890 "SAP would have the ability to offer Oracle/Peoplesoft customers the ability to get off Oracle/Peoplesoft maintenance with TomorrowNow Support Services, and then be very well positioned with an existing, lower-risk SAP relationship to begin positioning a special SAP migration program that might be attractive to a number of TomorrowNow clients." SAP-OR000002891
4	1/13/2005	James Mackey	Gerhard Oswald, Werner Brandt, Shai Agassi, Arlien Shenkman, Bill McDermott, Mark White	Email Subject: TomorrowNow (Brandt Exhibit 514)
				"...the intent is to provide Peoplesoft support worldwide." SAP-OR00187024

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5	1/17/2005	Chuck Mulloy	Gerhard Oswald, Peter Graf, Thomas Ziemen, Bernd Welz, Leo Apotheker, Stephen Tseng, James Mackey, Shai Agassi, and others	Email "FW: Safe Passage Strategy Deck Update" with attached presentation (Shenkman Exhibit 236)
6	1/19/2005 [document is not dated]	Bill Wohl, Bill McDermott, Shai Agassi	N/A	SAP AG Phone Press Conference regarding New Safe Passage Program
7	1/19/2005	SAP Press Release	N/A	SAP Provides Safe Passage for its Customers Running PeopleSoft and JD Edwards Solutions (Hurst Exhibit 154)
8	1/25/2005	Stephen Tseng Thomas Ziemen	N/A	TomorrowNow Integration Meeting 25-26 January 2005 (Ziemen Exhibit 455)

"Our goal is to convert the majority of the PeopleSoft and J.D. Edwards customer base to SAP and contain Oracle's potential growth in the next generation application market." SAP-OR00092050
 "By offering full maintenance and support of PeopleSoft and J.D. Edwards systems..." SAP-OR00092050
 "Reach out to the joint SAP-PSFT-JDE accounts within the 'Global 1,000' (est. 450) over the next 30 days (February) and aggressively convert their maintenance contracts to SAP and facilitate immediate adoption of NetWeaver and planned adoption of mySAP ERP at PSFT and JDE installations within those enterprises." SAP-OR00092050
 "Roll out targeted direct marketing and sales programs to a variety of PSFT and JDE market segments including strategic installed bases of mid market manufacturing, project/service industries, local/state governments and HCM." SAP-OR00092050

"According to analyst estimates, there are approximately 4,000 companies running both SAP and PeopleSoft/JDE." SAP-OR00329568
 "How many of those 4,000 mixed-environment customers you think that you can expect to migrate over to SAP?..."(Shai Agassi)
 "I think I'm going to let you guys do your job on predicting how many of these customers will actually make the right choice and go into Safe Passage with us. I actually think that for...the two customer groups, and the two common scenarios that we see. Customers that run SAP in the corporate office with JD Edwards in some small manufacturing site, and customers that were on SAP financials and manufacturing with PeopleSoft Enterprises, the HTML application...I think that they will make the right choice. There is no better choice for them than to use this opportunity to consolidate to a strategic relationship with SAP across the board." SAP-OR00329587-88

"The two common scenarios that you'll see is SAP and corporate, JD Edwards and manufacturing site, or SAP as financials and manufacturing, PeopleSoft HTML, HR applications. These are the most common scenarios that you'll see, especially in the North American theater....So if you look at these two scenarios that probably describe 90, 80, 90 percent of the cases..." SAP-OR00329590
 "(Shai Agassi)" "...if you want to look at it from sort of the financials perspective, the rationale is more around the value, if you want, that these customers represent as a potential future set of customers for SAP applications. And it's -- the value was estimated by Oracle, rightfully or wrongly, as \$10 billion. What we believe is that this customer base is not necessarily captive by Oracle. I think this customer base has to make a choice right now." SAP-OR00329578

"The SAP offering includes maintenance and software support for PeopleSoft and JDE solutions through TomorrowNow and will initially be directed at companies who are already joint SAP customers."

"Overall 500 customers in 2005; Scenario 1: 2000 customers in 2009...Scenario 2: 4000 customers in 2009" SAP-OR00009817

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9	2/3/2005	Martin Homlish	Henning Kagermann, Shai Agassi, Leo Apotheker, Cerhard Oswald, Peter Zencke, Werner Brandt, Bill McDermott, and others	Email Subject: "Clear Sailing" SYLT 2005 with attached presentation (Kagermann Exhibit 413)
10	Oct-05	Terry Hurst and others	N/A	Siebel Safe Passage Program Playbook (Hurst Exhibit 1597) "The opportunity is to move the 300+ SAP customers SAP and Siebel have in common and migrate them to mySAP CRM." SAP-OR00790354 "Priority 1:....System Landscape: In the US this is the 273 current SAP back office customers that have Siebel." SAP-OR00790380
11	10/24/2005	N/A	Attending: Henning Kagermann, Shai Agassi and others	CRM Review II, October 24, 2005 (Kagermann Exhibit 439) "Oracle acquisition of Siebel: Impact on CRM & Business Suite revenues" "SAP competitive edge diminished by 40%, post SEBL acquisition." "At Risk (Billion Euro): 1.52" for 2006 through 2008. SAP-OR00164527
12	10/25/2005	Christian Klein	Thomas Ziemer, Bernd Welz	Email Re: TNow Budget 2006 with attached presentation "Business Case: TomorrowNow 2006" presented by Gerd Oswald (Hurst Exhibit 1601) "The Siebel customer base consists of 4,000 customers, (including large number of joint SAP/Siebel customers) and presents a huge market opportunity." SAP-OR00250223 "The Maintenance offering - a key part of the Safe Passage Program and provided by TomorrowNow - can be used as enabler for future license revenue, to grow maintenance contract volume taken away from Oracle and to generate additional maintenance revenue for SAP." SAP-OR00250223 "Customers (cumulated)" 2006, 2007 and 2008 are 40, 100 and 200. SAP-OR00250225
13	4/25/2006	Andrew Nelson (TN)	Lon Fiala (TN)	"...that new TomorrowNow business unrelated to SAP Safe Passage support totaled nearly \$10M in 2005, and is expected to grow at a rate of 100% annually for the next several years...Over 10 years time, this lost annual revenue adds up to \$200M. Assuming consistent growth over the next 10 years, this single component of TomorrowNow's business would takeaway approximately \$1.1 billion from Oracle." TN-OR00591548 "Every \$1 of 2005 closed TomorrowNow business typically represents...1. \$2 taken from Oracle's annual maintenance 2. \$20 taken from any 10-year maintenance-based justification for the PeopleSoft/JDE takeover 3. \$10 increase to SAP's strategic license revenue pipeline." TN-OR00591548

Note:

[1] This schedule summarizes data for a variety of documents (from Attachment 3) addressing SAP's strategic plans surrounding the acquisition of TomorrowNow and associated benefits and projections. Other documents address benefits to SAP and impacts to Oracle.