

BROADVISION INC
Form DEFA14A
July 26, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant ☒

Filed by a Party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement
☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
☐ Definitive Proxy Statement
☐ Definitive Additional Materials
☒ Soliciting Material Pursuant to §240.14a-12

BroadVision, Inc.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- ☒ No fee required.
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| (1) | Title of each class of securities to which transaction applies: |
| (2) | Aggregate number of securities to which transaction applies: |
| (3) | Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): |
| (4) | Proposed maximum aggregate value of transaction: |
| (5) | Total fee paid: |
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| (1) | Amount Previously Paid: |
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The following materials were first used by BroadVision, Inc. on July 26, 2005 in discussing the proposed transaction referred to in the materials below with its employees, customers, investors and partners and BroadVision may use these materials in the future for similar purposes:

Dear BroadVision Customer,

Earlier today BroadVision announced that the company has entered into a definitive agreement to be acquired by Vector Capital, a San Francisco-based private equity firm with \$600 million under management, specializing in buyouts of established technology companies, particularly ones in software markets.

I am writing to provide more information about the acquisition - which I believe has very positive implications for BroadVision customers - and to invite you to contact your local BroadVision representative, me, any member of the executive team, or to send an email to askbv@broadvision.com, if you have questions relating to your projects or your ongoing relationship with BroadVision. You also can expect further communication from us soon discussing the benefits this transaction provides for you and your company.

The most immediate advantage of the acquisition, for our customers, partners and employees, is the infusion of capital into BroadVision to ensure a strong new level of customer service and support and continued strategic investment in R&D going forward. Vector is committed to rebuilding the health and profitability of our company, and they have a track record of doing so with technology companies similar to us.

For example, when Vector acquired Corel Corporation in 2003, the company had a sizeable installed base, proven products and talented employees. And yet, it was losing millions of dollars a year. By concentrating the company's staff and financial investments on the most strategic markets and taking the company private, Vector focused Corel's operating expenses, launched new products, rejuvenated sales, grew by acquisition, and turned a significant loss in 2003 into significant profitability in 2004. Vector has had similar successes with companies such as Niku (recently purchased by Computer Associates), LANDesk (which it acquired from Intel) and Savi Technology.

Vector will bring the same capital, strategic analysis and insight to BroadVision, and will work with us and, more importantly, with you, to devise new strategies and plans designed to drive long-term success. With their support and without the costs and regulatory requirements associated with being a public company, BroadVision will focus on delivering the highest quality software products and meticulous customer service to support your business on our platform.

We are rededicating ourselves to our customers and intend to build a closer and deeper relationship with you going forward. Over the coming weeks and months, you will see a number of changes from us as we continue to turn ourselves into a more customer-focused and customer-driven organization.

Given the mission-critical nature of our technologies and solutions, we understand that you may view this news cautiously. I ask only that you be patient in the short term as we implement our new strategy and that you give us an opportunity to prove our commitment to you.

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We are very excited about the prospects ahead, and are dedicated to continuing a strong relationship with you as we deliver innovative new technologies and solutions designed to help you enjoy sustained business success.

Sincerely,

Dr. Pehong Chen
President & CEO
BroadVision, Inc.

Additional Information About the Proposed Transaction and Where You Can Find It

In connection with the proposed transaction, BroadVision intends to file a proxy statement and other relevant materials with the SEC. BEFORE MAKING ANY VOTING DECISION WITH RESPECT TO THE PROPOSED TRANSACTION, STOCKHOLDERS OF BROADVISION ARE URGED TO READ THE PROXY STATEMENT AND OTHER RELEVANT MATERIALS BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. The proxy statement and other relevant materials, and any other documents filed by BroadVision with the SEC, may be obtained free of charge at the SEC's website at www.sec.gov. In addition, stockholders of BroadVision may obtain free copies of the documents filed with the SEC by contacting BroadVision Investor Relations at 650-261-5100 or BroadVision, Inc., 585 Broadway, Redwood City, CA 94063. You may also read and copy any reports, statements and other information filed by BroadVision with the SEC at the SEC public reference room at 100 F Street, NE, Room 1580, Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 or visit the SEC's website for further information on its public reference room.

BroadVision and its executive officers and directors may be deemed to be participants in the solicitation of proxies from BroadVision stockholders in favor of the proposed transaction. Certain executive officers and directors of BroadVision have interests in the transaction that may differ from the interests of stockholders generally, including benefits conferred under retention, severance and change in control arrangements, ownership interests in BroadVision's parent company after the transaction and continuation of director and officer insurance and indemnification. These interests will be described in the proxy statement when it becomes available.