PEOPLESOFT INC
Form SC TO-T/A
June 16, 2003

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Amendment No. 5

to

SCHEDULE TO

(RULE 14d-100)

Tender Offer Statement Pursuant to Section 14(d)(1) or 13(e)(1) of

the Securities Exchange Act of 1934

PEOPLESOFT, INC.

(Name of Subject Company)

PEPPER ACQUISITION CORP.

ORACLE CORPORATION

(Names of Filing Persons Offeror)

COMMON STOCK, PAR VALUE $0.01 PER SHARE

(Title of Class of Securities)

712713106

(Cusip Number of Class of Securities)

Daniel Cooperman

Senior Vice President, General Counsel and Secretary

Oracle Corporation

500 Oracle Parkway

Redwood City, California 94065

Telephone: (650) 506-7000

(Name, Address and Telephone Number of Person Authorized to Receive Notices

and Communications on Behalf of Filing Persons)

Copies to:

William M. Kelly

Davis Polk & Wardwell

1600 El Camino Real

Menlo Park, California 94025

Telephone: (650) 752-2000

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee**
$5,065,695,056	$409,815

* Estimated for purposes of calculating the amount of filing fee only. Transaction value derived by multiplying 316,605,941 (number of shares of common stock of subject company outstanding as of May 27, 2003 (according to the Agreement and Plan of Merger, dated June 1, 2003, by and among subject company, J.D. Edwards & Company and Jersey Acquisition Corporation, filed with the J.D. Edwards & Company Form 8-K filed on June 3, 2003, with the Securities and Exchange Commission) by $16.00 (the purchase price per share offered by Offeror).

** The amount of the filing fee, calculated in accordance with Rule 0-11 of the Securities and Exchange Act of 1934, as amended, and Fee Advisory #11 for Fiscal Year 2003 issued by the Securities and Exchange Commission on February 21, 2003, equals 0.008090% of the transaction valuation. The filing fee was previously paid.

x Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:	$409,815	Filing Party:	Oracle Corporation
Form or Registration No.:	SC TO-T	Date Filed:	June 9, 2003

¨ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

x third-party tender offer subject to Rule 14d-1.
¨ issuer tender offer subject to Rule 13e-4.
¨ going-private transaction subject to Rule 13e-3.
¨ amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer. ¨

Items 1 through 9, and Item 11.

This Amendment No. 5 to Tender Offer Statement on Schedule TO amends and supplements the statement originally filed on June 9, 2002 by Oracle Corporation, a Delaware corporation (Parent), and Pepper Acquisition Corp. (the Purchaser), a Delaware corporation and a wholly owned subsidiary of Parent. This Schedule TO relates to the offer by the Purchaser to purchase all outstanding shares of common stock, par value $0.01 per share, and the associated preferred stock purchase rights (together, the Shares), of PeopleSoft, Inc., a Delaware corporation (the Company), at $16.00 per Share, net to the seller in cash, without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 9, 2003 (the Offer to Purchase), and in the related Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the Offer). The information set forth in the Offer to Purchase and the related Letter of Transmittal is incorporated herein by reference with respect to Items 1 through 9 and 11 of this Schedule TO.

The Offer to Purchase is amended as follows:

The phrase sole discretion is hereby replaced with the phrase reasonable discretion in each place it appears in the description of the conditions to the offer appearing on each of (i) the cover, (ii) under the question What are the most significant conditions to the offer? in the Summary Term Sheet; and (iii) in the second paragraph of the Introduction.

The fourth and fifth sentences under the question Do you have the financial resources to pay for the shares? in the Summary Term Sheet are hereby deleted and replaced with the following:

In the event such facility was unavailable, Oracle Corporation could also raise funds through borrowings from other lenders or the issuance of securities. Oracle Corporation expects to contribute or otherwise advance funds to enable us to consummate the offer. Oracle Corporation expects, based upon the combination of internally available cash, borrowings under the revolving credit facility or any other credit facility, or the issuance of securities, to have sufficient cash on hand at the expiration of the offer to pay the offer price for all shares in the offer.

The first and second sentences of the first paragraph under the question When and how will I be paid for my tendered shares? in the Summary Term Sheet are each amended by deleting the phrase relating to governmental or regulatory approvals and replacing it with the phrase that are dependent upon the receipt of government approvals .

The first and second sentences of first paragraph of Section 2 (Acceptance for Payment and Payment) are each amended by deleting the phrase relating to governmental or regulatory approvals and replacing it with the phrase that are dependent upon the receipt of government approvals .

The sole sentence of the last paragraph of Section 2 (Acceptance for Payment and Payment) is hereby amended by replacing the phrase as promptly as practicable with the word promptly .

The second to last sentence of the last paragraph of Section 8 (Certain Information Concerning the Company) is hereby amended by deleting the phrase ; or at the SEC s public reference rooms in New York, New York or Chicago, Illinois .

The sole sentence of the third to last paragraph of the description of the Rights appearing in Section 9 (Certain Information Concerning the Purchaser and Parent) under the heading Preferred Stock Purchase Rights is hereby amended by replacing the phrase sole discretion with the phrase reasonable discretion .

The description of the Rights appearing in Section 9 (Certain Information Concerning the Purchaser and Parent) under the heading Preferred Stock Purchase Rights is hereby moved to Section 8 (Certain Information Concerning the Company) and inserted immediately following the second paragraph of Section 8.

The last two sentences of the first paragraph of Section 10 (Source and Amount of Funds) are hereby deleted and replaced with the following:

In the event such Acquisition Facility was unavailable, Parent could also raise funds through borrowings from other lenders or the issuance of securities. Parent expects to contribute or otherwise advance funds to enable the Purchaser to consummate the Offer. Parent expects, based upon the combination of internally available cash, borrowings under the Acquisition Facility or any other credit facility, or the issuance of securities, to have sufficient cash on hand at the expiration of the Offer to pay the offer price for all Shares in the Offer.

The first paragraph of Section 14 (Conditions of the Offer) is hereby amended by replacing the phrase time of payment for such Shares (whether or not any Shares have theretofore been accepted for payment pursuant to the Offer) with the phrase expiration of the Offer (or thereafter in relation to any condition dependent upon the receipt of government approvals) .

Each instance of the phrase in our judgment appearing the clauses numbered (i) through (ix) of the first paragraph of Section 14 (Conditions to the Offer) is hereby deleted and replaced with the phrase in our reasonable judgment .

The phrase in Parent s or the Purchaser s judgment in the text following the semicolon of clause (ix) of the first paragraph of Section 14 (Conditions to the Offer) is hereby deleted and replaced with the phrase in Parent s or the Purchaser s reasonable judgment .

The first sentence of the last paragraph of Section 14 (Conditions to the Offer) is hereby amended by:

(i) replacing each instance of the phrase sole discretion with the phrase reasonable discretion ; and

(ii) replacing the phrase or, with respect to the HSR Condition and the conditions set forth in paragraphs (i) and (ii) above, before payment for any Shares pursuant to the Offer. with the phrase (provided that all conditions to the Offer other than those dependent upon the receipt of government approvals must be satisfied or waived prior to expiration of the Offer).

The Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees is hereby amended by replacing the phrase sole discretion with the phrase reasonable discretion in each place it appears in the description of the conditions to the offer appearing in paragraph 3 on page 1.

Item 10. Financial Statements.

Not applicable.

Item 12. Exhibits.

(a)(1)(i)	Offer to Purchase dated June 9, 2003.*
(a)(1)(ii)	Form of Letter of Transmittal.*
(a)(1)(iii)	Form of Notice of Guaranteed Delivery.*
(a)(1)(iv)	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
(a)(1)(v)	Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
(a)(1)(vi)	Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.*
(a)(1)(vii)	Form of summary advertisement dated June 9, 2003.*
(a)(5)(i)	Text of press release issued by Parent, dated June 6, 2003.*
(a)(5)(ii)	Text of press release issued by Parent, dated June 9, 2003.*
(a)(5)(iii)	Text of information on Parent s website, posted June 10, 2003.*
(a)(5)(iv)	Text of press release issued by Parent, dated June 10, 2003.*
(a)(5)(v)	Slide presentation by Parent, dated June 13, 2003.*
(a)(5)(vi)	Text of press release issued by Parent, dated June 13, 2003.*
(a)(5)(vii)	Complaint and Jury Demand filed in the District Court for the City and County of Denver, Colorado on June 12, 2003.*
(a)(5)(viii)	Complaint filed in the Superior Court of the State of California, County of San Mateo on June 12, 2003.*
(a)(5)(ix)	Advertisement placed by Parent on June 16, 2003.
(a)(5)(x)	Text of press release issued by Parent, dated June 16, 2003.
(b)(1)	Commitment letter described in Section 9, Source and Amount of Funds of the Offer to Purchase (the Commitment Letter).*
(b)(2)	Side Letter to the Commitment Letter.*
(c)	Not applicable.
(d)	Not applicable.
(e)	Not applicable.
(f)	Not applicable.
(g)	Not applicable.
(h)	Not applicable.

* Previously filed

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 16, 2003

ORACLE CORPORATION

By: /s/ SAFRA CATZ

Name: Safra Catz
Title: Executive Vice President

PEPPER ACQUISITION CORP.

By: /s/ SAFRA CATZ

Name: Safra Catz
Title: President

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