DSP GROUP INC /DE/
Form DEFC14A
April 23, 2013

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

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant o

Filed by a Party other than the Registrant x

Check the appropriate box:

o Preliminary Proxy Statement

¨ Confidential, for Use of the Commission Only (as permitted by Rule14a-6(e)(2))

x Definitive Proxy Statement

o Definitive Additional Materials

o Soliciting Material Under Rule 14a-12

DSP GROUP, INC.
(Name of Registrant as Specified in Its Charter)

STARBOARD VALUE AND OPPORTUNITY MASTER FUND LTD
STARBOARD VALUE AND OPPORTUNITY S LLC
STARBOARD VALUE LP
STARBOARD VALUE GP LLC
STARBOARD PRINCIPAL CO LP
STARBOARD PRINCIPAL CO GP LLC
JEFFREY C. SMITH
MARK R. MITCHELL
PETER A. FELD
MICHAEL BORNAK
NORMAN J. RICE, III
NORMAN P. TAFFE
(Name of Persons(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

x No fee required.

¨ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(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:

¨ Fee paid previously with preliminary materials:

¨ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

STARBOARD VALUE AND OPPORTUNITY MASTER FUND LTD

April 23, 2013

Dear Fellow DSPG Stockholder:

Starboard Value and Opportunity Master Fund Ltd ("Starboard V&O Fund") and the other participants in this solicitation (collectively, "Starboard" or "we") are the beneficial owners of an aggregate of 2,222,079 shares of common stock, par value $0.001 per share (the "Common Stock"), of DSP Group, Inc., a Delaware corporation ("DSPG" or the "Company"), representing approximately 10.1% of the outstanding shares of Common Stock. We have nominated a slate of highly qualified director candidates for election to the Company's board of directors (the "Board") at the Company's upcoming 2013 Annual Meeting of Stockholders (the "Annual Meeting"). We did so because we believe that the current Board has failed to represent the best interests of stockholders and because we believe that the individuals we have nominated are highly qualified, capable and ready to serve stockholders to help make DSPG a stronger, more profitable, and ultimately, more valuable company.

Starboard is an investment management firm that seeks to invest in undervalued and underperforming public companies. Our approach to such investments is to actively engage and work closely with management teams and boards of directors in a constructive manner to identify and execute on opportunities to unlock value for the benefit of all stockholders. Starboard has established a strong track record of creating stockholder value at many public companies for more than ten years.

Since reaching a settlement with DSPG on April 4, 2012, (the "2012 Settlement"), pursuant to which two highly qualified candidates we recommended, Kenneth H. Traub and Thomas Lacey, were elected to the Board, we have continued to communicate our views to the Board regarding how best to maximize stockholder value. We seriously question whether the Company entered into the 2012 Settlement in good-faith since, as we understand, Messrs. Traub and Lacey have not been appointed to any Board committees since joining the Board in May 2012, and despite their objections, the Company included in its Annual Report on Form 10-K for the year ended December 31, 2012 a risk factor impugning the independence of Messrs. Traub and Lacey and accusing Starboard of acting against the best interests of the Company and its stockholders. In addition, the Board has neither improved on numerous poor corporate governance practices at DSPG, nor taken the other actions that we believe necessary to maximize value for stockholders. It has become clear to us that the Board, as currently constituted, does not intend to take these actions. We have therefore been left with little choice but to seek additional Board representation.

We believe significant representation on the Board is required at this juncture. We are therefore seeking your support at the Annual Meeting to elect three director candidates in order to ensure that the interests of stockholders, the true owners of the Company, are appropriately represented in the boardroom at all times. These director candidates are committed to (i) more proactively addressing opportunities to enhance stockholder value and (ii) seeking to expand the Company's current exploration of strategic alternatives that could maximize stockholder value, including a sale of the entire Company.

The Company has a classified Board, which is currently divided into three classes. We believe that the terms of three directors currently serving on the Board will expire at the Annual Meeting, and are seeking your support at the Annual Meeting to elect our nominees in opposition to the Company's nominees for terms ending in 2016. Your vote to elect our nominees will have the legal effect of replacing the three incumbent directors with our nominees. Starboard believes that any attempt to decrease the size of the current Board or the number of directors up for election at the Annual Meeting would constitute an improper manipulation of the Company's corporate machinery.

We urge you to carefully consider the information contained in the attached Proxy Statement and then support our efforts by signing, dating and returning the enclosed WHITE proxy card today. The attached Proxy Statement and the enclosed WHITE proxy card are first being furnished to the stockholders on or about April 23, 2013.

If you have already voted for the incumbent management slate, you have every right to change your vote by signing, dating and returning a later dated proxy or by voting in person at the Annual Meeting.

If you have any questions or require any assistance with your vote, please contact Okapi Partners LLC, which is assisting us, at its address and toll-free numbers listed below.

Thank you for your support.

Jeffrey C. Smith
Starboard Value and
Opportunity Master Fund Ltd

If you have any questions, require assistance in voting your WHITE proxy card,
or need additional copies of Starboard's proxy materials,
please contact Okapi Partners at the phone numbers or email listed below.

OKAPI PARTNERS LLC
437 Madison Avenue, 28th Floor
New York, N.Y. 10022
(212) 297-0720
Stockholders Call Toll-Free at: 877-869-0171
E-mail: info@okapipartners.com

2013 ANNUAL MEETING OF STOCKHOLDERS
OF
DSP GROUP, INC.

PROXY STATEMENT
OF
STARBOARD VALUE AND OPPORTUNITY MASTER FUND LTD

PLEASE SIGN, DATE AND MAIL THE ENCLOSED WHITE PROXY CARD TODAY

Starboard Value and Opportunity Master Fund Ltd ("Starboard V&O Fund"), Starboard Value and Opportunity S LLC ("Starboard LLC"), Starboard Value LP ("Starboard Value LP"), Starboard Value GP LLC ("Starboard Value GP"), Starboard Principal Co LP ("Principal Co"), Starboard Principal Co GP LLC ("Principal GP"), Jeffrey C. Smith, Mark R. Mitchell, and Peter A. Feld (collectively, "Starboard" or "we") are significant stockholders of DSP Group, Inc., a Delaware corporation ("DSPG" or the "Company"), owning approximately 10.1% of the outstanding shares of common stock, par value $0.001 per share (the "Common Stock"), of the Company. We are seeking additional representation on the Board of Directors of the Company (the "Board") because we believe that the Board as currently constituted will not take actions that we believe necessary to maximize value for stockholders. We believe that the Board could be improved with directors who have strong, relevant backgrounds and who are committed to fully exploring all opportunities to unlock stockholder value. We are seeking your support at the Company's 2013 Annual Meeting of Stockholders scheduled to be held at the Le Parker Meridien, New York 119 W. 56th St., New York City, New York, on Monday, June 10, 2013, at 10:00 a.m., local time (including any adjournments or postponements thereof and any meeting which may be called in lieu thereof, the "Annual Meeting"), for the following:

1. To elect Starboard V&O Fund's director nominees, Michael Bornak, Norman J. Rice, III, and Norman P. Taffe, (each a "Nominee" and, collectively, the "Nominees") to serve as Class I directors of the Company to hold office until the 2016 Annual Meeting of Stockholders and until their respective successors have been duly elected and qualified;

2. To approve an amendment and restatement to the Company's 1993 Employee Stock Purchase Plan to increase the number of shares of common stock reserved for issuance thereunder from 3,300,000 shares to 3,800,000 shares;

3. To approve an amendment and restatement to the Company's 2012 Equity Incentive Plan to increase the number of shares of common stock reserved for issuance thereunder from 350,000 shares to 1,450,000 shares;

4. To ratify the appointment of Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, as the Company's independent auditors for the year ending December 31, 2013;

5. To hold an advisory vote to approve the Company's named executive officer compensation (the "Say-on-Pay Proposal");

6. To approve an adjournment or postponement of the Annual Meeting, if necessary, to permit further solicitation of proxies in the event there are not sufficient votes at the time of the Annual Meeting to adopt and approve proposals 1 through 5 set forth above (the "Adjournment Proposal"); and

7. To transact such other business as may properly come before the Annual Meeting or any adjournment or postponement thereof.

This Proxy Statement is soliciting proxies to elect only our Nominees. Accordingly, the enclosed WHITE proxy card may only be voted for our Nominees and does not confer voting power with respect to any of the Company's director nominees. See "Voting and Proxy Procedures" on page 22 for additional information. You can only vote for the Company's director nominees by signing and returning a proxy card provided by the Company. Stockholders should refer to the Company's proxy statement for the names, backgrounds, qualifications and other information concerning the Company's nominees.

As of the date hereof, the members of Starboard and the Nominees collectively own 2,222,079 shares of Common Stock (the "Starboard Group Shares"). We intend to vote the Starboard Group Shares FOR the election of the Nominees, AGAINST the approval of the amendment and restatement to the Company's 1993 Employee Stock Purchase Plan (the "1993 Employee Stock Purchase Plan"), AGAINST the approval of the amendment and restatement to the Company's 2012 Equity Incentive Plan (the "2012 Equity Incentive Plan"), FOR the ratification of the appointment of Kost Forer Gabbay & Kasierer as the Company's independent auditors for the fiscal year ending December 31, 2013, in a manner consistent with the recommendation of Institutional Shareholder Services Inc. ("ISS"), a leading proxy advisory firm, with respect to the Say-on-Pay Proposal, and AGAINST the Adjournment Proposal, as described herein. While we currently intend to vote the Starboard Group Shares in favor of the election of the Nominees, we reserve the right to vote some or all of the Starboard Group Shares for some or all of the Company's director nominees, as we see fit, in order to achieve a Board composition that we believe is in the best interest of all stockholders. We would only vote some or all of the Starboard Group Shares for some or all of the Company's director nominees in the event it becomes apparent to us, based on the projected voting results at such time, that less than all of the Nominees would be elected at the Annual Meeting and that by voting the Starboard Group Shares we could help elect the Company nominees that we believe are the most qualified to serve as directors and thus help achieve a Board composition that we believe is in the best interest of all stockholders. Stockholders should understand, however, that all shares of Common Stock represented by the enclosed WHITE proxy card will be voted at the Annual Meeting as marked and, in the absence of specific instructions, will be voted in accordance with Starboard's recommendations specified herein and in accordance with the discretion of the persons named on the WHITE proxy card with respect to any other matters that may be voted upon at the Annual Meeting consistent with Rule 14a-4(c)(3) promulgated under the Securities Exchange Act of 1934.

The Company has set the close of business on April 16, 2013 as the record date for determining stockholders entitled to notice of and to vote at the Annual Meeting (the "Record Date"). The mailing address of the principal executive offices of the Company is 2580 North First Street, Suite 460, San Jose, California 95131. Stockholders of record at the close of business on the Record Date will be entitled to vote at the Annual Meeting. According to the Company, as of the Record Date, there were 21,953,563 shares of Common Stock outstanding.

THIS SOLICITATION IS BEING MADE BY STARBOARD AND NOT ON BEHALF OF THE BOARD OF DIRECTORS OR MANAGEMENT OF THE COMPANY. WE ARE NOT AWARE OF ANY OTHER MATTERS TO BE BROUGHT BEFORE THE ANNUAL MEETING OTHER THAN AS SET FORTH IN THIS PROXY STATEMENT. SHOULD OTHER MATTERS, WHICH STARBOARD IS NOT AWARE OF A REASONABLE TIME BEFORE THIS SOLICITATION, BE BROUGHT BEFORE THE ANNUAL MEETING, THE PERSONS NAMED AS PROXIES IN THE ENCLOSED WHITE PROXY CARD WILL VOTE ON SUCH MATTERS IN OUR DISCRETION.

STARBOARD URGES YOU TO SIGN, DATE AND RETURN THE WHITE PROXY CARD IN FAVOR OF THE ELECTION OF THE NOMINEES.

IF YOU HAVE ALREADY SENT A PROXY CARD FURNISHED BY COMPANY MANAGEMENT OR THE BOARD, YOU MAY REVOKE THAT PROXY AND VOTE ON EACH OF THE PROPOSALS DESCRIBED IN THIS PROXY STATEMENT BY SIGNING, DATING AND RETURNING THE ENCLOSED WHITE PROXY CARD. THE LATEST DATED PROXY IS THE ONLY ONE THAT COUNTS. ANY PROXY MAY BE REVOKED AT ANY TIME PRIOR TO THE ANNUAL MEETING BY DELIVERING A WRITTEN NOTICE OF REVOCATION OR A LATER DATED PROXY FOR THE ANNUAL MEETING OR BY VOTING IN PERSON AT THE ANNUAL MEETING.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting—This Proxy Statement and our WHITE proxy card are available at
http://www.myproxyonline.com/DSPGroup

IMPORTANT

Your vote is important, no matter how few shares of Common Stock you own. Starboard urges you to sign, date, and return the enclosed WHITE proxy card today to vote FOR the election of the Nominees and in accordance with Starboard's recommendations on the other proposals on the agenda for the Annual Meeting.

- If your shares of Common Stock are registered in your own name, please sign and date the enclosed WHITE proxy card and return it to Starboard, c/o Okapi Partners LLC ("Okapi Partners") in the enclosed postage-paid envelope today.

- If your shares of Common Stock are held in a brokerage account or bank, you are considered the beneficial owner of the shares of Common Stock, and these proxy materials, together with a WHITE voting form, are being forwarded to you by your broker or bank. As a beneficial owner, you must instruct your broker, trustee or other representative how to vote. Your broker cannot vote your shares of Common Stock on your behalf without your instructions.

- Depending upon your broker or custodian, you may be able to vote either by toll-free telephone or by the Internet. Please refer to the enclosed voting form for instructions on how to vote electronically. You may also vote by signing, dating and returning the enclosed voting form.

Since only your latest dated proxy card will count, we urge you not to return any proxy card you receive from the Company. Even if you return the management proxy card marked "withhold" as a protest against the incumbent directors, it will revoke any proxy card you may have previously sent to us. Remember, you can vote for our three Nominees only on our WHITE proxy card. So please make certain that the latest dated proxy card you return is the WHITE proxy card.

OKAPI PARTNERS LLC
437 Madison Avenue, 28th Floor
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(212) 297-0720
Stockholders Call Toll-Free at: 877-869-0171

E-mail: info@okapipartners.com

Background to the Solicitation

The following is a chronology of material events leading up to this proxy solicitation:

- On June 20, 2011, Starboard filed a Schedule 13D with the Securities and Exchange Commission (the "SEC") disclosing ownership of 6.0% of DSPG's Common Stock.

On August 8, 2011, Starboard met with Ofer Elyakim, the Company's Chief Executive Officer, at Starboard's offices in New York. During this meeting, Starboard discussed the Company's business fundamentals and expressed views on how to unlock stockholder value.

- On August 22, 2011, Starboard delivered a letter to Mr. Elyakim and to the members of the Board, and issued a press release including the full text of the letter. In the letter, Starboard expressed its belief that the Company's common stock is deeply undervalued and that significant opportunities exist to improve stockholder value based on management and the Board's taking certain actions in accordance with the recommendations set forth in the letter. Starboard also expressed its belief that the core issue facing DSPG is excessive spending in pursuit of non-core growth initiatives that have failed to produce expected revenue growth and that have, in turn, severely impacted the Issuer's profitability. In the letter, Starboard urged the Company to immediately reduce spending on certain non-core growth initiatives in order to significantly improve profitability as well as hire a reputable investment bank to explore strategic alternatives to maximize value for stockholders. Finally, Starboard stated its discontent with the Board's decision to implement a shareholder rights agreement, or "poison pill", with a 10% triggering threshold and called on the Board to redeem the poison pill as a matter of good corporate governance. Starboard also filed an amendment to its Schedule 13D with the SEC disclosing ownership of 9.1% of DSPG's Common Stock and its delivery of the letter.

- On August 23, 2011, the Company delivered a private letter to Starboard acknowledging receipt of and issued a press release responding to Starboard's letter delivered on August 22, 2011.

- On December 9, 2011, Starboard had a conference call with DSPG's Chairman, Eli Ayalon. During this call, Starboard discussed the Company's business fundamentals and expressed views on how to unlock stockholder value.

- On December 14, 2011, January 4, 2012 and February 9, 2012, Starboard met with Messrs. Elyakim and/or Ayalon in person at Starboard's or the Company's offices. During these meetings, Starboard discussed the Company's business fundamentals and expressed views on how to unlock stockholder value.

- On February 13, 2012, DSPG agreed to extend the deadline for Starboard's nomination of director candidates for election at the Company's 2012 annual meeting of stockholders (the "2012 Annual Meeting") until five business days after Starboard's receipt of notification from DSPG that discussions regarding a potential settlement have broken down.

- Between February 14, 2012 and April 3, 2012, DSPG and Starboard continued to discuss the terms of a potential settlement.

- On April 3, 2012, DSPG amended its Bylaws (the "Bylaws") to increase the size of the Board from eight to nine members.

- On April 4, 2012, Starboard and DSPG entered into a Settlement Agreement (the "Settlement Agreement"). Pursuant to the terms of the Settlement Agreement, DSPG agreed, among other things, (i) to increase the size of the Board from eight to nine members, effective as of the 2012 Annual Meeting, (ii) to nominate Kenneth H. Traub and Thomas Lacey for election to the Board as Class III directors at the 2012 Annual Meeting, (iii) to allow Starboard to recommend substitute directors in the event either of Messrs. Traub or Lacey is unable to serve as a director, resigns or is removed as a director prior to the Annual Meeting, as long as Starboard continues to meet certain beneficial ownership requirements, (iv) to cause Dr. Reuven Regev, a Class III director, to stand for re-election at the 2012 Annual Meeting for a term to expire at the Annual Meeting and (v) to use reasonable best efforts to report the Company's financial results, including revenue and profitability, across at least two of its business segments, including Home and Enterprise. Under the Settlement Agreement Starboard agreed to abide by certain "standstill provisions," including making public statements about DSPG or nominating director candidates, until the earlier of 10 business days prior to the deadline for the submission of stockholder nominations for the Annual Meeting or the date that is 100 days prior to the first anniversary of the 2012 Annual Meeting.

- On May 14, 2012, Starboard met with Mr. Elyakim and DSPG's Chief Financial Officer, Dror Levy, at Starboard's office in New York. During this meeting, Starboard discussed the Company's business fundamentals and expressed views on how to unlock stockholder value.

- On May 15, 2012, the Company held the 2012 Annual Meeting, at which the Company's stockholders elected three Class III directors, including Messrs. Traub and Lacey, to serve until the Company's 2015 annual meeting of stockholders, and one Class I director to serve until the Annual Meeting.

- During the second half of 2012, Starboard had several calls with the Company to discuss the business.

- On January 15, 2013, Starboard attended a DSPG investor presentation at the Needham Investor Conference.

- On February 4, 2013, the standstill provisions under the Settlement Agreement expired.

- On February 6, 2013, Starboard met with Messrs. Elyakim and Ayalon at Starboard's office in New York. During this meeting, Starboard discussed the Company's business fundamentals and expressed views on how to unlock stockholder value.

- On February 11, 2013, Mr. Traub called Starboard to deliver the following settlement offer on behalf of the Board: (i) the Company would agree to nominate a director candidate recommended by Starboard for election to the Board at the Annual Meeting as a Class II director, whose term will expire at the Company's 2014 annual meeting of stockholders; and (ii) the Board would agree to form a strategic committee consisting of five directors, including Messrs. Traub and Lacey, and three other existing directors.

- During the month of February, Starboard had multiple conversations with the Company to explore potential ways to work constructively and avoid a proxy contest.

- On March 1, 2013, Starboard received a letter from Mr. Elyakim advising Starboard that the Board established June 10, 2013 as the date of the Annual Meeting. In accordance with Section 2.2 of the Bylaws, the deadline for submitting director nominations for the Annual Meeting was set at 90 days in advance of June 10, 2013, or March 12, 2013.

- During the week of March 4, 2013, Starboard and the Company had a number of conversations regarding the terms of a potential settlement. Ultimately, Starboard proposed the following terms:

  - Appointing two new independent directors to the Board, of which one would replace an existing director and the other would increase the size of the Board by one;

  - Appoint two independent directors who have been serving on the Board for less than two years to the Compensation Committee of the Board (the "Compensation Committee"), which directors would constitute two of four members of the Compensation Committee and one of which would serve as Chairman of the Compensation Committee;

  - Form a strategic committee of the Board consisting of four independent directors, including at least two directors who have been serving on the Board for less than two years, one of which would serve as Chairman of the committee (who would not have a tie-breaking vote); and

  - Appoint at least one independent director who has been serving on the Board for less than two years to each other committee of the Board.

- On March 8, 2013, the Company issued a letter to stockholders responding to Starboard's settlement proposal and discussing recent developments at DSPG. In the letter, the Company invited Jeffrey C. Smith, Chief Executive Officer and Chief Investment Officer of Starboard Value, to join the Board.

- On March 9, 2013, the Company issued a letter to stockholders acknowledging that in its March 8 letter it incorrectly described Starboard's proposal regarding the formation of a new Board committee consisting of four members, two of whom would be Starboard nominees.

- On March 11, 2013, Starboard delivered a letter to DSPG (the "2013 Nomination Letter") nominating Michael Bornak, Norman J. Rice, III, Jeffrey C. Smith and/or Norman P. Taffe for election to the Board at the Annual Meeting. In the 2013 Nomination Letter, Starboard stated that it believes that the terms of three of the Company's Class I directors currently serving on the Board expire at the Annual Meeting, and, if this remains the case, Starboard will withdraw one of its Nominees. To the extent that there are in excess of three vacancies on the Board to be filled by election at the Annual Meeting or the Company increases or decreases the size of the Board above or below its existing size, Starboard reserved the right to either withdraw certain of its nominees or to nominate additional nominees for election to the Board at the Annual Meeting.

- On April 18, 2013, the Company issued a letter to stockholders containing what Starboard believes to be false and misleading statements regarding the independence of Messrs. Traub and Lacey, and Starboard's intentions with respect to the Company and nomination of the Nominees for election to the Board at the Annual Meeting.

REASONS FOR THE SOLICITATION

We are soliciting your support to elect our Nominees at the Annual Meeting because we have little confidence that the Board, as currently composed, has the objectivity and commitment to take the steps necessary to enhance stockholder value at DSPG.

We are Concerned with DSPG's Poor Stock Performance

Over the past five years, DSPG's shares have declined over 35%, dramatically underperforming both the Russell 2000 Index and the S&P Information Technology Index by 83% and 84%, respectively.

	Share Price Performance (1)		
	1 Year	3 Year	5 Year
Russell 2000 Index	14.3%	42.3%	41.0%
S&P Information Technology Index	-1.8%	32.0%	41.6%
DSP Group	15.9%	-11.5%	-42.0%
Underperformance vs. Russell	1.7%	-53.8%	-83.0%
Underperformance vs. S&P IT Index	17.7%	-43.5%	-83.6%

1. Total Return as of April 2, 2013.

DSPG's Operating Margins Have Consistently Lagged Industry Peers

We believe a primary reason for DSPG's significant stock price underperformance has been the Company's consistently low operating margins. Over the past six years, DSPG has generated operating losses every single year, while many of its industry peers were able to achieve double-digit margins.

(a)(5)(A) Press Release issued by NetSuite Inc. on July 28, 2016 (incorporated herein by reference to Exhibit 99.1 to the Current Report on Form 8-K filed with the SEC by NetSuite Inc. on August 1, 2016).

(a)(5)(B) Press Release issued by Oracle Corporation on July 28, 2016 (incorporated herein by reference to Exhibit (a)(5)(A) to the Schedule TO filed with the SEC by Oracle Corporation, OC Acquisition LLC and Napa Acquisition Corporation on August 18, 2016).

(a)(5)(C) FAQ issued by Oracle Corporation on July 28, 2016 (incorporated herein by reference to Exhibit (a)(5)(B) to the Schedule TO filed with the SEC by Oracle Corporation, OC Acquisition LLC and Napa Acquisition Corporation on August 18, 2016).

(a)(5)(D) Overview and Frequently Asked Questions for External Use issued by NetSuite Inc. on July 28, 2016 (incorporated herein by reference to Exhibit 99.2 to the Schedule 14D-9 filed with the SEC by NetSuite Inc. on July 28, 2016).

(a)(5)(E) Letter to Customers issued by NetSuite Inc. on July 29, 2016 (incorporated herein by reference to Exhibit 99.1 to the Schedule 14D-9 filed with the SEC by NetSuite Inc. on July 29, 2016).

(a)(5)(F) Frequently Asked Questions by Employees issued by NetSuite Inc. on July 29, 2016 (incorporated herein by reference to Exhibit 99.2 to the Schedule 14D-9 filed with the SEC by NetSuite Inc. on July 29, 2016).

(a)(5)(G)	Transaction Timing Materials (incorporated herein by reference to the Schedule 14D-9 filed with the SEC by NetSuite Inc. on August 11, 2016).
(a)(5)(H)	Letter from T. Rowe Price Associates Inc. to the Board of Directors of NetSuite Inc., dated September 6, 2016 (incorporated herein by reference to Exhibit 99.1 to the Current Report on Form 8-K filed with the SEC by NetSuite Inc. on September 7, 2016).
(a)(5)(I)	Press Release issued by Oracle Corporation on September 9, 2016, announcing the extension of the Offer (incorporated herein by reference to Exhibit (a)(5)(C) to Amendment No. 1 to the Schedule TO filed with the SEC by Oracle Corporation, OC Acquisition LLC and Napa Acquisition Corporation on September 9, 2016).
(a)(5)(J)	Complaint captioned Dennis Palkon, on Behalf of Himself and All Others Similarly Situated v. NetSuite Inc., et al., filed on August 30, 2016, in the United States District Court for the Northern District of California (incorporated herein by reference to Exhibit (a)(5)(D) to Amendment No. 1 to the Schedule TO filed with the SEC by Oracle Corporation, OC Acquisition LLC and Napa Acquisition Corporation on August 18, 2016).
(b)	None.
(c)(1)	Discussion materials prepared by Qatalyst Partners LP for discussion with the Board of Directors of NetSuite Inc., dated February 22, 2016.
(c)(2)	Discussion materials prepared by Qatalyst Partners LP for discussion with the Board of Directors of NetSuite Inc., dated June 6, 2016.
(c)(3)	Discussion materials prepared by Qatalyst Partners LP for discussion with the Board of Directors of NetSuite Inc., dated June 10, 2016.
(c)(4)	Discussion materials prepared by Qatalyst Partners LP for discussion with the Board of Directors of NetSuite Inc., dated July 13, 2016.
(c)(5)	Discussion materials prepared by Qatalyst Partners LP for discussion with the Transactions Committee of the Board of Directors and the Board of Directors of NetSuite Inc., dated July 27, 2016.
(c)(6)	The information set forth in the Schedule 14D-9 under the caption "Annex A Opinion of Qatalyst Partners LP" is incorporated herein by reference.
(c)(7)	Opinion of Moelis & Company LLC to the Special Committee of the Board of Directors of Oracle Corporation, dated July 28, 2016 (incorporated herein by reference to Exhibit (c)(7) to the Schedule TO-T/A filed with the SEC by Oracle Corporation, OC Acquisition LLC and Napa Acquisition Corporation on September 27, 2016).
(c)(8)	Presentation of Moelis & Company LLC to the Special Committee of the Board of Directors of Oracle Corporation, dated April 19, 2016 (incorporated herein by reference to Exhibit (c)(8) to the Schedule TO filed with the SEC by Oracle Corporation, OC Acquisition LLC and Napa Acquisition Corporation on September 27, 2016).
(c)(9)	Presentation of Moelis & Company LLC to the Special Committee of the Board of Directors of Oracle Corporation, dated May 20, 2016 (incorporated herein by reference to Exhibit (c)(9) to the Schedule TO filed with the SEC by Oracle Corporation, OC Acquisition LLC and Napa Acquisition Corporation on September 27, 2016).
(c)(10)	Presentation of Moelis & Company LLC to the Special Committee of the Board of Directors of Oracle Corporation, dated May 27, 2016 (incorporated herein by reference to Exhibit (c)(10) to the Schedule TO filed with the SEC by Oracle Corporation, OC Acquisition LLC and Napa Acquisition Corporation on September 27, 2016).

(c)(11)	Update Material of Moelis & Company LLC to the Special Committee of the Board of Directors of Oracle Corporation, dated June 8, 2016 (incorporated herein by reference to Exhibit (c)(11) to the Schedule TO filed with the SEC by Oracle Corporation, OC Acquisition LLC and Napa Acquisition Corporation on September 27, 2016).
(c)(12)	Update Material of Moelis & Company LLC to the Special Committee of the Board of Directors of Oracle Corporation, dated June 14, 2016 (incorporated herein by reference to Exhibit (c)(12) to the Schedule TO filed with the SEC by Purchaser on September 26, 2016).
(c)(13)	Update Material of Moelis & Company LLC to the Special Committee of the Board of Directors of Oracle Corporation, dated June 30, 2016 (incorporated herein by reference to Exhibit (c)(13) to the Schedule TO filed with the SEC by Oracle Corporation, OC Acquisition LLC and Napa Acquisition Corporation on September 27, 2016).
(c)(14)	Update Material of Moelis & Company LLC to the Special Committee of the Board of Directors of Oracle Corporation, dated July 8, 2016 (incorporated herein by reference to Exhibit (c)(14) to the Schedule TO filed with the SEC by Oracle Corporation, OC Acquisition LLC and Napa Acquisition Corporation on September 27, 2016).
(c)(15)	Presentation of Moelis & Company LLC to the Special Committee of the Board of Directors of Oracle Corporation, dated July 25, 2016 (incorporated herein by reference to Exhibit (c)(15) to the Schedule TO filed with the SEC by Oracle Corporation, OC Acquisition LLC and Napa Acquisition Corporation on September 27, 2016).
(e)(1)	Agreement and Plan of Merger, among NetSuite Inc., OC Acquisition LLC, Napa Acquisition Corporation and Oracle Corporation, dated as of July 28, 2016 (incorporated herein by reference to Exhibit 2.1 to the Current Report on Form 8-K filed with the SEC by NetSuite Inc. on August 1, 2016).
(e)(2)	Confidentiality Agreement, effective as of May 5, 2016, between NetSuite Inc. and Oracle Corporation, as amended and restated on July 20, 2016 (incorporated herein by reference to Exhibit (e)(2) to the Schedule 14D-9 filed with the SEC by NetSuite Inc. on August 18, 2016).
(e)(3)	Exclusivity Agreement, dated as of July 15, 2016, between the Transactions Committee, on behalf of NetSuite Inc. and the Special Committee, on behalf of Oracle Corporation (incorporated herein by reference to Exhibit (e)(3) to the Schedule 14D-9 filed with the SEC by NetSuite Inc. on August 18, 2016).
(e)(4)	Form of Tender and Support Agreement among OC Acquisition LLC, Napa Acquisition Corporation and the stockholder party thereto (incorporated herein by reference to Exhibit (e)(4) to the Schedule 14D-9 filed with the SEC by NetSuite Inc. on August 18, 2016).
(e)(5)	Tender and Support Agreement, dated as of July 28, 2016, among OC Acquisition LLC, Napa Acquisition Corporation and NetSuite Restricted Holdings LLC (incorporated herein by reference to Exhibit (e) (5) to the Schedule 14D-9 filed with the SEC by NetSuite Inc. on August 18, 2016).
(e)(6)	Amended and Restated Certificate of Incorporation of the NetSuite Inc. (incorporated herein by reference to Exhibit 3.2 to the Form S-1 filed with the SEC by NetSuite Inc. on July 2, 2007 (Registration No. 333-144257)).

(e)(7)	Amended and Restated Bylaws of NetSuite Inc. (incorporated by herein reference to Exhibit 3.14 to the Current Report on Form 8-K filed with the SEC by NetSuite Inc. on March 21, 2014).
(e)(8)	NetSuite Inc. 1999 Stock Plan and forms of agreements thereunder (incorporated herein by reference to Exhibit 10.2 to the Form S-1 filed with the SEC by NetSuite Inc. on July 2, 2007 (Registration No. 333-144257)).
(e)(9)	NetSuite Inc. 2007 Equity Incentive Plan and forms of agreements thereunder (incorporated herein by reference to Exhibit 10.1 of the Quarterly Report on Form 10-Q filed with the SEC by NetSuite Inc. on August 13, 2008 (File No. 001-33870) and Exhibits 10.1 to 10.3 to the Quarterly Report on Form 10-Q filed with the SEC by NetSuite Inc. on May 7, 2012).
(e)(10)	2008 Executive Bonus Plan (incorporated herein by reference to Exhibit 10.1 to the Current Report on Form 8-K filed with the SEC by NetSuite Inc. on May 1, 2008 (File No. 001-33870)).
(e)(11)	2015 Employee Stock Purchase Plan (incorporated herein by reference to Exhibit 4.1 to the Registration Statement on Form S-8 filed with the SEC by NetSuite Inc. on October 15, 2015).
(e)(12)	NetSuite Inc. 2016 Equity Incentive Plan (incorporated herein by reference to Appendix A to the Schedule 14A filed with the SEC by NetSuite Inc. on April 29, 2016).
(e)(13)	Severance and Change of Control Agreement by and between the NetSuite Inc. and Zachary Nelson, effective December 24, 2008 (incorporated herein by reference to Exhibit 10.18 to the Annual Report on Form 10-K filed with the SEC by NetSuite Inc. on March 13, 2009).
(e)(14)	Severance and Change of Control Agreement by and between the NetSuite Inc. and Evan M. Goldberg, effective December 24, 2008 (incorporated herein by reference to Exhibit 10.19 to the Annual Report on Form 10-K filed with the SEC by NetSuite Inc. on March 13, 2009 (File No. 001-33870)).
(e)(15)	Severance and Change of Control Agreement by and between the NetSuite Inc. and James McGeever, effective December 24, 2008 (incorporated herein by reference to Exhibit 10.20 to the Annual Report on Form 10-K filed with the SEC by NetSuite Inc. on March 13, 2009 (File No. 001-33870)).
(e)(16)	Severance and Change of Control Agreement by and between the NetSuite and Douglas P. Solomon, effective December 24, 2008 (incorporated herein by reference to Exhibit 10.23 to the Annual Report on Form 10-K filed with the SEC by NetSuite Inc. on March 13, 2009 (File No. 001-33870)).
(e)(17)	Severance and Change of Control Agreement by and between NetSuite Inc. and Marc Huffman, effective May 1, 2014 (incorporated herein by reference to Exhibit 10.2 to the Quarterly Report on Form 10-Q filed with the SEC by NetSuite Inc. on May 6, 2014).
(e)(18)	Form of Severance Agreement Waiver between NetSuite Inc. and the employees party thereto (incorporated herein by reference to Exhibit (e)(18) to the Schedule 14D-9 filed with the SEC by NetSuite Inc. on August 18, 2016).
(e)(19)	Form of Indemnification Agreement between NetSuite Inc. and each of its directors and executive officers (incorporated herein by reference to Exhibit 10.1 to the Form S-1 Registration filed with the SEC by NetSuite Inc. on July 2, 2007 (Registration No. 333-144257)).

(e)(20) Offer Letter Agreement by and between NetSuite Inc. and Zachary Nelson, effective July 1, 2007 (incorporated herein by reference to Exhibit 10.6 to Amendment No. 1 to the Form S-1 filed with the SEC by NetSuite Inc. on October 30, 2007 (Registration No. 333-144257)).

(e)(21) Offer Letter Agreement by and between NetSuite Inc. and Evan M. Goldberg, effective July 1, 2007 (incorporated herein by reference to Exhibit 10.7 to Amendment No. 1 to the Form S-1 filed with the SEC by NetSuite Inc. on October 30, 2007 (Registration No. 333-144257)).

(e)(22) Offer Letter Agreement by and between NetSuite Inc. and James McGeever, effective March 2, 2011 (incorporated herein by reference to Exhibit 10.8 to the Annual Report on Form 10-K filed with the SEC by NetSuite Inc. on March 3, 2011 (File No. 001-33870)).

(e)(23) Letter Agreement by and between Marc Huffman and NetSuite Inc. effective May 1, 2014 (incorporated herein by reference to Exhibit 10.1 to the Quarterly Report on Form 10-Q filed with the SEC by NetSuite Inc. on May 6, 2014).

(f) The information set forth in the Schedule 14D-9 under the captions "Item 8. Additional Information Appraisal Rights" and "Annex B Section 262 of the Delaware General Corporation Law" is incorporated herein by reference.

(g) None.

(h) None.

Annex A

Business and Background of NetSuite's Directors and Executive Officers

The name, current principal occupation or employment and five-year employment history of each of the directors and officers of NetSuite are set forth below. Each director and officer listed below is a U.S. citizen with a principal business address of 2955 Campus Drive, Suite 100, San Mateo, CA 94403.

William Beane III, age 54, has been a member of our board of directors since January 2007. Mr. Beane has served as Vice President and General Manager of the Oakland Athletics, a Major League Baseball® team since October 1997, and has been a minority owner of the team since April 2005. He attended the University of California, San Diego. As the general manager of a Major League Baseball team, Mr. Beane brings valuable leadership and business management experience to the board, particularly in talent management and performance and metrics-based management. With the Oakland Athletics, Mr. Beane has used his strategic vision to apply a statistical, quantitative-based approach to help build competitive teams in a more fiscally disciplined manner. Under his leadership, the Oakland Athletics have been widely and consistently regarded as one of the most successful fiscally disciplined teams in Major League Baseball.

Deborah Farrington, age 65, has been a member of our board of directors since May 2000. Since May 1998, Ms. Farrington has served as a General Partner of StarVest Partners, L.P., a venture capital firm, and, since April 2006, has served as President of StarVest Management, Inc., a management company. Ms. Farrington also is a member of the board of directors and serves as the chair of the compensation committee of Collectors Universe, Inc., a company that grades and authenticates collectible assets. She holds an A.B. from Smith College and an M.B.A. from Harvard Business School. Ms. Farrington has spent over thirty years in the financial services industry, including over twenty years of private equity investing and, prior to that, eleven years of investment banking. Ms. Farrington brings valuable financial, business and management experience to the board. In particular, Ms. Farrington has over fifteen years of experience investing in and working with business services companies, especially Software-as-a-Service ("SaaS") companies. Ms. Farrington has over a decade of board experience at NetSuite and has extensive experience with other business services companies. This experience uniquely qualifies Ms. Farrington to provide the board with an important perspective on the operations of, and issues facing, our company and SaaS companies generally. Ms. Farrington also holds an Executive Masters Professional Director Certification from the American College of Corporate Directors, a director education and credentialing organization.

James McGeever, age 49, has served as our Chief Operating Officer since July 1, 2010, and has been President and a member of our board of directors since August 2015. Mr. McGeever served as our Chief Financial Officer from June 2000 until July 2010 and as our Director of Finance from January 2000 to June 2000. Prior to joining us, Mr. McGeever was the controller of Clontech Laboratories, Inc., a privately held biotechnology company from 1998 to 2000 and the corporate controller at Photon Dynamics, Inc., a capital equipment maker from 1994 to 1998. Mr. McGeever holds a B.Sc. from the London School of Economics. Mr. McGeever has qualified as a chartered accountant in the United Kingdom. Mr. McGeever has over twenty years of experience working in the technology sector and over fifteen years of experience at NetSuite helping to build and grow our business from its early stages. Mr. McGeever brings his leadership and extensive business, operating, and financial expertise to the board of directors. As our President, Mr. McGeever oversees all customer, vertical, product and human resource activities, and his involvement on the board of directors creates a critical link between the management and the board of directors, enabling the board of directors to perform its oversight function with the benefit of his perspectives on the business and our customer-base.

Edward Zander, age 69, has been a member of our board of directors since June 2009. From January 2004 to January 2008, Mr. Zander served as Chairman and Chief Executive Officer of Motorola, Inc. Prior to joining Motorola, Mr. Zander was a managing director of Silver Lake Partners, a leading private equity fund focused on investments in technology industries. Prior to holding that position, Mr. Zander was President and Chief Operating Officer of Sun Microsystems Inc., a leading provider of hardware, software and services for networks, from January 1998 until June 2002. Mr. Zander is a member of the board of directors of Seagate Technology. Mr. Zander also serves on the board of trustees of Rensselaer Polytechnic Institute. He holds a B.S. from Rensselaer Polytechnic Institute and an M.B.A. from Boston University. Mr. Zander has over two decades of senior management experience in the technology sector. Mr. Zander's experience as the Chief Executive Officer, and as President and Chief Operating Officer, of two of the leading technology corporations in the U.S., brings valuable leadership, strategic, management, and operational experience in technology businesses to our board. In addition, Mr. Zander's deep experience in a variety of technology businesses, including his work as a managing director of Silver Lake Partners and ongoing board service at two other technology companies, provides Mr. Zander with the background and insight to contribute significantly to the strategic and operational issues that NetSuite may encounter.

Zachary Nelson, age 55, has been a member of our board of directors since July 2002 and has served as our Chief Executive Officer since August 2015. Prior to that, Mr. Nelson served as our President and Chief Executive Officer from January 2003 to August 2015. Prior to that, Mr. Nelson served as our President and Chief Operating Officer from July 2002 to January 2003. From March 1996 to October 2001, Mr. Nelson was employed by Network Associates, Inc. (now Intel Corporation), an enterprise security software company. While at Network Associates, Mr. Nelson held various positions, including Chief Strategy Officer of Network Associates and President and Chief Executive Officer of MyCIO.com, a subsidiary that provided on-demand software security services. From 1992 to 1996, he held various positions, including Vice President of Worldwide Marketing, at Oracle Corporation, an enterprise software company. He holds B.S. and M.A. degrees from Stanford University. Mr. Nelson has over twenty years of experience working in the technology sector and brings his leadership and extensive business, operating, marketing and industry experience to the board. As our Chief Executive Officer, he also brings his strategic vision for the Company to the board of directors and creates a critical link between the management and the board of directors, enabling the board to perform its oversight function with the benefits of management's perspectives on the business.

Kevin Thompson, age 51, has been a member of our board of directors since September 2006. Since July 2006, Mr. Thompson has been employed by SolarWinds, Inc., a network management software company, and currently serves as its President and Chief Executive Officer and serves on its board of directors. In addition to his current role as President and Chief Executive Officer, Mr. Thompson previously held various positions at SolarWinds, including, Chief Operating Officer, Chief Financial Officer and Treasurer. From September 2004 until November 2005, Mr. Thompson was Senior Vice President and Chief Financial Officer at SAS Institute Inc., a business intelligence software company. From October 2000 until August 2004, Mr. Thompson served as Executive Vice President and Chief Financial Officer of Red Hat Inc., an enterprise software company. He holds a B.B.A. from the University of Oklahoma. Mr. Thompson has over a decade of experience in the software industry. As the President and Chief Executive Officer of a large and fast-growth software company that was public from 2009 until 2016, Mr. Thompson brings deep leadership and operational experience to our board. In addition, Mr. Thompson's strong financial background, including his work as the chief financial officer at two different publicly-traded software companies and one of the world's largest privately-held software company (pre-packaged software), provides financial expertise to the board, including an understanding of financial statements, corporate finance and accounting.

Evan Goldberg, age 50, co-founded our company and has been a member of our board of directors since October 1998 and Chairman of our board and Chief Technology Officer since January 2003. From October 1998 through January 2003, Mr. Goldberg held various positions with us, including President and Chief Executive Officer and Chief Technology Officer. Prior to joining us, Mr. Goldberg founded mBed Software, Inc., a software company focused on multimedia tools for website developers, where he served as Chief Executive Officer from November 1995 to September 1998. From August 1987 to November 1995, Mr. Goldberg held various positions in the product development group at Oracle Corporation, including Vice President of Development in the New Media Division. He holds a B.A. from Harvard College. As the co-founder of NetSuite, and having nearly eighteen years of experience as a key executive officer and member of our board of directors, Mr. Goldberg has in-depth knowledge of the Company, its products, operations and strategy. Based upon this experience and knowledge, Mr. Goldberg can provide the board with unique insights into the Company's challenges, opportunities and operations. Mr. Goldberg's eight years of experience in the product development group at Oracle and his experience as founder and CEO of mBed Software, Inc., bring deep software development and product expertise to our board.

Steven J. Gomo, age 64, has been a member of our board of directors since March 2012. From August 2002 until December 2011, Mr. Gomo was employed by NetApp, Inc. and has served as its Executive Vice President of Finance and Chief Financial Officer since 2004. Prior to joining NetApp, Inc., he served as Chief Financial Officer for Gemplus International S.A., headquartered in Luxembourg, from November 2000 to April 2002 and as Chief Financial Officer of Silicon Graphics, Inc., from February 1998 to August 2000. Prior to February 1998, he worked at Hewlett-Packard Company for twenty-four years in various positions, including financial management, corporate finance, general management, and manufacturing. Mr. Gomo currently serves on the board of directors of SanDisk Corporation, and Enphase Energy. Mr. Gomo holds an M.B.A. degree from Santa Clara University and a B.S. degree in business administration from Oregon State University. Mr. Gomo has over fourteen years of experience as a chief financial officer at publicly traded companies and over thirty-four years working in the high technology industry bringing strong financial and operational experience to the board. Mr. Gomo has extensive operational experience scaling rapidly growing companies. In addition, Mr. Gomo's strong financial background provides financial expertise to the board, including an understanding of financial statements, corporate finance and accounting.

Catherine R. Kinney, age 64, has been a member of our board of directors since March 2009. From 2008 through March 2009, Ms. Kinney served as Group Executive Vice President and Head of Global Listings at NYSE Euronext, where she was responsible for overseeing the company's global listing program, marketing and branding. From 2002 to 2008, Ms. Kinney served as President and Co-Chief Operating Officer of the New York Stock Exchange. Ms. Kinney served in the Paris, France office of the NYSE Euronext from July 2007 until 2009. Ms. Kinney serves on the board of directors and is a member of the finance and risk committee and audit committee of MetLife, Inc. Ms. Kinney also serves on the board of directors and is chair of the nominating and governance committee of MSCI, Inc., and she serves on the board of directors, the compensation committee and chairs the nominating and governance committee of QTS Realty Trust, Inc. She holds a B.A. from Iona College and completed the Advanced Management Program at Harvard Business School. Ms. Kinney has received honorary degrees from Georgetown University, Fordham University and Rosemont College. Ms. Kinney's experience as a senior executive and Chief Operating Officer of a multinational regulated entity and her key role transforming the New York Stock Exchange to a global publicly-traded company demonstrates a knowledge of, and experience with, issues of corporate development and transformation. In addition, Ms. Kinney's experience in developing and establishing the NYSE corporate governance standards for listed companies provides the board with unique corporate governance expertise to assist the board in establishing and maintaining an effective corporate governance program.

Ronald Gill, age 50, has served as Chief Financial Officer since July 2010. Prior to that, Mr. Gill served as Senior Vice President, Finance from August 2007 to July 2010. Prior to joining our company in August 2007, Mr. Gill was Vice President, Finance at Hyperion Solutions Corporation, a provider of performance management software from August 2006 until July 2007. Hyperion Solutions Corporation was acquired by Oracle Corporation in April 2007. From 2004 until May 2006, Mr. Gill was the Chief

Controller, Product and Technology Group at SAP. Mr. Gill holds a B.A. from Baylor University and a Master of International Business Studies degree from the University of South Carolina. Mr. Gill serves on the Board of Directors of HubSpot, Inc., a cloud-based marketing and sales software platform provider.

Douglas P. Solomon, age 49, has served as our Senior Vice President, General Counsel and Secretary since July 2008. Mr. Solomon served as our Vice President, Legal & Corporate Affairs from November 2006 to July 2008 and has been our Secretary since January 2007. Prior to joining us, Mr. Solomon served in senior legal and management roles at Unwired Planet (formerly Openwave Systems Inc.), a software company, from April 2000 through March 2006, including Vice President, Legal & Corporate Affairs. He holds a B.A. from the University of Michigan and a J.D. from Harvard Law School.

Marc Huffman, age 46, has served as our President, Worldwide Sales and Distribution since April 2014. Prior to that, Mr. Huffman served as our Senior Vice President of North American Verticals, Channels and APAC from 2010 to April 2014. From 2008 to 2010, Mr. Huffman served as our Senior Vice President of Sales, North America. From December 2003 to 2008, Mr. Huffman served as our Vice President of Sales. Prior to joining us, Mr. Huffman served as a director of sales responsible for Canada and the central U.S. at Oracle Corp. Mr. Huffman holds a B.S. from California State University, Chico.

Mike Forman, age 45, was promoted to the role of Senior Vice President, Global Controller and appointed as the our principal accounting officer in March 2016. From July 2010 to March 2016, Mr. Forman served as the our Vice President, Finance and Corporate Controller. Mr. Forman holds a B.B.A. from the University of Michigan.

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