

STELLENT INC
Form SC TO-T/A
December 05, 2006

**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**SCHEDULE TO
Amendment No. 3**

(Rule 14d-100)

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1)
OR 13(e)(1) OF THE SECURITIES EXCHANGE ACT OF 1934**

STELLENT, INC.

(Name of subject company (Issuer))

**ORACLE CORPORATION
ORACLE SYSTEMS CORPORATION
STAR ACQUISITION CORP.**

(Names of Filing Persons (Offerors))

**Common Stock, \$0.01 par value per
share**

(Title of classes of securities)

85856W105

(CUSIP number of common stock)

Daniel Cooperman, Esq.

Senior Vice President, General Counsel & 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, Esq.

Davis Polk & Wardwell

1600 El Camino Real

Menlo Park, California 94025

Telephone: (650) 752-2000

CALCULATION OF FILING FEE

Transaction Valuation(1)

Amount of Filing Fee(2)

\$450,988,857

\$48,255

- (1) Estimated for purposes of calculating the filing fee only. This amount is based upon an estimate of the maximum number of shares to be purchased pursuant to the tender offer at the tender offer price of \$13.50 per Share.

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(2) The amount of the filing fee calculated in accordance with the Securities Exchange Act of 1934, as amended, equals \$107 for each \$1,000,000 of value.

x Check the 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: | \$48,255 | Filing Party: | Oracle Corporation, Oracle Systems Corporation, Star Acquisition Corp. |
| Form of Registration No.: | Schedule TO | Date Filed: | November 13, 2006 |

o Check the box if the filing relates solely to preliminary communications made before the commencement of the 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
- o issuer tender offer subject to Rule 13e-4
- o going private transaction subject to Rule 13e-3
- o 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: o

This Amendment No. 3 to the Tender Offer Statement on Schedule TO (this "Amendment"), filed with the Securities and Exchange Commission (the "SEC") on December 5, 2006, amends and supplements the Tender Offer Statement on Schedule TO filed on November 13, 2006 (the "Schedule TO") and relates to the offer by Star Acquisition Corp., a Minnesota corporation (the "Purchaser") and a wholly-owned subsidiary of Oracle Systems Corporation, a Delaware corporation ("Parent"), which is a wholly-owned subsidiary of Oracle Corporation, a Delaware corporation ("Oracle"), 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 Stellent, Inc., a Minnesota corporation (the "Company"), for \$13.50 per Share, net to the seller in cash without interest thereon, less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated November 13, 2006 (the "Offer to Purchase"), and the related Letter of Transmittal (which, together with the Offer to Purchase, and any amendments or supplements thereto, collectively constitute the "Offer"). Capitalized terms used and not defined herein shall have the meanings assigned such terms in the Offer to Purchase.

The information in the Offer to Purchase and the related Letter of Transmittal is incorporated in this Amendment by reference to all of the applicable items in the Schedule TO, except that such information is hereby amended and supplemented to the extent specifically provided herein.

Item 11. Additional Information.

1. The subsection entitled "General" in Section 16 of the Offer to Purchase entitled "Certain Legal Matters; Regulatory Approvals" is hereby amended by adding the following sentence to the end thereof:

"All approvals or other actions by any government or governmental administrative or regulatory authority or agency, domestic or foreign, that are required for our acquisition or ownership of Shares pursuant to the Offer have now been received or taken."

2. The subsection entitled "Antitrust in Austria" in Section 16 of the Offer to Purchase entitled "Certain Legal Matters; Regulatory Approvals" is hereby amended by adding the following sentence:

"On December 5, 2006, the Statutory Parties provided notification to Purchaser and Oracle that they had decided to waive any in-depth investigation of the acquisition of Shares pursuant to the Offer."

After due inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

STAR ACQUISITION CORP.

By: /s/ Daniel Cooperman

Daniel Cooperman
President and Chief Executive Officer

ORACLE SYSTEMS CORPORATION

By: /s/ Daniel Cooperman

Daniel Cooperman
Senior Vice President, General Counsel and
Secretary

ORACLE CORPORATION

By: /s/ Daniel Cooperman

Daniel Cooperman
Senior Vice President, General Counsel and
Secretary

Dated: December 5, 2006