

VMWARE, INC.
Form SC 13D/A
February 02, 2018

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 11)*

VMware, Inc.

(Name of Issuer)

Class A Common Stock, par value \$0.01 per share

(Title of Class of Securities)

928563402

(CUSIP Number)

Karen M. King, Esq.

Silver Lake

2775 Sand Hill Road, Suite 100

Menlo Park, CA 94025

(650) 233-8120

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

With copies to:

Richard Capelouto, Esq.

Simpson Thacher & Bartlett LLP

2475 Hanover Street

Palo Alto, California 94304

(650) 251-5000

January 31, 2018

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 928563402

1. Names of Reporting Persons.

Silver Lake Partners III, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power

shares

beneficially 0

8. Shared Voting Power

owned by

each

330,678,605(1)

reporting 9. Sole Dispositive Power

person

with: 0

10. Shared Dispositive Power

330,678,605(1)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

330,678,605(1)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

82.0%(1)

14. Type of Reporting Person (See Instructions)

PN

(1) Includes (i) 30,678,605 shares of Class A Common Stock and (ii) 300,000,000 shares of Class B Common Stock convertible into an equal number of shares of Class A Common Stock at any time. See Item 5. Assumes the conversion of the Class B Common Stock referred to above into shares of Class A Common Stock.

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1. Names of Reporting Persons.

Silver Lake Group, L.L.C.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

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Explanatory Note

This Amendment No. 11 (Amendment No. 11) amends the statement on Schedule 13D originally filed by the Reporting Persons on September 19, 2016, as amended by Amendment No. 1 to the Schedule 13D filed on November 7, 2016, Amendment No. 2 to the Schedule 13D filed on December 16, 2016, Amendment No. 3 to the Schedule 13D filed on December 22, 2016, Amendment No. 4 to the Schedule 13D filed on February 15, 2017, Amendment No. 5 to the Schedule 13D filed on March 30, 2017, Amendment No. 6 to the Schedule 13D filed on April 5, 2017, Amendment No. 7 to the Schedule 13D filed on May 10, 2017, Amendment No. 8 to the Schedule 13D filed on August 24, 2017, Amendment No. 9 to the Schedule 13D filed on September 14, 2017 and Amendment No. 10 to the Schedule 13D filed on November 3, 2017 (as so amended, the Schedule 13D). The Items below amend the information disclosed under the corresponding Items of the Schedule 13D as described below. Except as specifically provided herein, this Amendment No. 11 does not modify any of the information previously reported in the Schedule 13D. Capitalized terms used but not defined herein shall have the meanings attributed to them in the Schedule 13D.

The Class A Common Stock of the Issuer reported as beneficially owned in the Schedule 13D is directly held by EMC Corporation (EMC) or its wholly-owned subsidiaries EMC Equity Assets LLC (EMC Sub) and VMW Holdco LLC (VMW Holdco). EMC is a wholly-owned subsidiary of Dell Inc., which is indirectly wholly-owned by Dell Technologies Inc. (Dell Technologies). Dell Technologies is owned by investors including certain of the Reporting Persons, Michael S. Dell, a separate property trust for the benefit of Mr. Dell 's wife and funds affiliated with MSD Partners, L.P. This Amendment No. 11 is being filed to report the events described in Item 4 of this Amendment No. 11 below. There have been no changes in the number of shares of the outstanding Class A Common Stock of the Issuer which may be deemed to be beneficially owned by the Reporting Persons and all changes in percentages owned are caused by fluctuations in the number of shares of Class A Common Stock of the Issuer outstanding.

Item 2. Identity and Background.

Item 2 is hereby amended and supplemented by amending the disclosure contained therein to state that all Class A Common Stock of the Issuer reported as beneficially owned in the Schedule 13D is directly held by EMC, EMC Sub or VMW Holdco.

The information set forth in amended and restated Annex A hereto is incorporated by reference in this amended Item 2.

Item 4. Purpose of the Transaction.

Item 4 is hereby amended and supplemented by adding the following paragraph at the end thereof:

Dell Technologies is evaluating potential business opportunities, including a potential public offering of Dell Technologies Common Stock or a potential business combination between Dell Technologies and the Issuer. Dell Technologies is also considering maintaining the *status quo*. The potential business opportunities currently being evaluated by Dell Technologies do not include the sale to a third party of Dell Technologies or the Issuer. The Reporting Persons have not determined which, if any, potential business opportunity to pursue and there can be no assurance that any potential business opportunity will be pursued, the terms thereof, or whether, if pursued, any such business opportunity would be consummated.

Item 5. Interest in Securities of the Issuer.

The information contained in rows 7, 8, 9, 10, 11, 12 and 13 on each of the cover pages of this Amendment No. 11 and the information set forth or incorporated in Items 2 and 6 of this Schedule 13D is incorporated by reference in its entirety into this Item 5.

Items 5 (a) and (b) are hereby amended and restated as follows:

(a) (b) The Reporting Persons may be deemed to beneficially own an aggregate of 330,678,605 shares of the Issuer's Class A Common Stock, which includes (i) 30,678,605 shares of the Issuer's Class A Common Stock held by EMC, VMW Holdco or EMC Sub and (ii) 300,000,000 shares of the Issuer's Class B Common Stock held by EMC or VMW Holdco, which are convertible into shares of Class A Common Stock on a one-for-one basis at any time at the election of EMC or VMW Holdco, as applicable, representing approximately 82.0% of the issued and outstanding shares of the Issuer's Class A Common Stock calculated on the basis of Rule 13d-3 of the Exchange Act. The percentages of beneficial ownership in this Schedule 13D are based on 403,138,064 shares of common stock of the Issuer outstanding as of December 1, 2017, and include 103,138,064 shares of Class A Common Stock and 300,000,000 shares of Class B Common Stock, as reflected in the Issuer's Quarterly Report on Form 10-Q which was filed with the Securities and Exchange Commission on December 11, 2017. As further described in Item 6 of the Schedule 13D, the Reporting Persons may be deemed to share voting and dispositive power over all shares reported herein with EMC, VMW Holdco (to the extent of its direct holdings), EMC Sub (to the extent of its direct holdings), Dell Technologies and certain of its other subsidiaries, and Mr. Dell. Dell Technologies, EMC, VMW Holdco and Mr. Dell separately file Schedule 13D filings reporting their respective beneficial ownership of such securities.

Information with respect to the beneficial ownership of the Class A Common Stock of the Issuer by the individuals listed in Annex A of the Schedule 13D is set forth in Annex A of this Amendment No. 11 and is incorporated herein by reference in response to this Item 5.

Signatures

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

Dated: February 1, 2018

Silver Lake Partners III, L.P.

By: Silver Lake Technology Associates III,
L.P., its general partner
By: SLTA III (GP), L.L.C., its general
partner
By: Silver Lake Group, L.L.C., its
managing member

By: /s/ Egon Durban
Name: Egon Durban
Title: Managing Director

Silver Lake Technology Investors III, L.P.

By: Silver Lake Technology Associates III,
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By: SLTA III (GP), L.L.C., its general
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By: Silver Lake Group, L.L.C., its
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By: /s/ Egon Durban
Name: Egon Durban
Title: Managing Director

SLP Denali Co-Invest, L.P.

By: SLP Denali Co-Invest GP, L.L.C., its
general partner
By: Silver Lake Technology Associates III,
L.P., its managing member
By: SLTA III (GP), L.L.C., its general
partner
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By: /s/ Egon Durban
Name: Egon Durban
Title: Managing Director

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L.P., its managing member

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Name: Egon Durban

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Name: Egon Durban

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Name: Egon Durban

Title: Managing Director

Silver Lake Group, L.L.C.

By: /s/ Egon Durban

Name: Egon Durban

Title: Managing Director

Annex A

Annex A is hereby amended and restated as follows:

The following sets forth the name and principal occupation of each of the managing members of Silver Lake Group, L.L.C. Each of such persons is a citizen of the United States.

| Name | Business Address | Principal Occupation |
|----------------|---|--|
| Michael Bingle | c/o Silver Lake 9 West 57 th Street, 32 nd Floor New York, New York 10019 | Managing Director and Managing Member of Silver Lake Group, L.L.C. |
| James Davidson | c/o Silver Lake 2775 Sand Hill Road, Suite 100 Menlo Park, California 94025 | Co-Founder, Managing Director and Managing Member of Silver Lake Group, L.L.C. |
| Egon Durban | c/o Silver Lake 2775 Sand Hill Road, Suite 100 Menlo Park, California 94025 | Managing Director and Managing Member of Silver Lake Group, L.L.C. |
| Kenneth Hao | c/o Silver Lake 2775 Sand Hill Road, Suite 100 Menlo Park, California 94025 | Managing Director and Managing Member of Silver Lake Group, L.L.C. |
| Gregory Mondre | c/o Silver Lake 9 West 57 th Street, 32 nd Floor New York, New York 10019 | Managing Director and Managing Member of Silver Lake Group, L.L.C. |

None of the persons listed above beneficially owns any shares of Class A Common Stock, except that 34 shares of the Issuer's Class A Common Stock are held by the Hao Family Foundation.