

3PAR Inc.
Form SC TO-C
August 26, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO

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

(Amendment No.)

3PAR INC.

(Name of subject company (Issuer))

HEWLETT-PACKARD COMPANY
RIO ACQUISITION CORPORATION

(Names of Filing Persons (Offerors))

Common Stock, \$0.001 par value per share

(Title of classes of securities)

88580F 10 9

(CUSIP number of common stock)

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CALCULATION OF FILING FEE

Transaction Valuation*
Not applicable*

Amount of Filing Fee*
Not applicable*

* A filing fee is not required in connection with this filing as it relates solely to preliminary communications made before the commencement of a tender offer.

- ☐ 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: N/A
Form of Registration No.: N/A

Filing Party: N/A
Date Filed: N/A

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

- ☒ 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: ☐

FREQUENTLY ASKED QUESTIONS

HP Announces Revised Proposal to Acquire 3PAR for \$27 per Share in Cash

How much is HP willing to continue to increase the price that it will pay for 3PAR?

We are focused on today's new offer, which we believe is superior to Dell's existing proposal.

We know 3PAR's management team well and have conducted due diligence on 3PAR.

The deal makes good strategic sense, and we have a strong business case that will deliver shareholder value.

This is a very high premium. Is HP overpaying for 3PAR?

No. HP is uniquely positioned to execute this transaction by capitalizing on our global reach and complementary product portfolio, and we believe the proposal provides value to HP's shareholders.

We have a strong business case and are confident this transaction makes strategic and financial sense.

Editorial Contacts

Why are you willing to spend so much for 3PAR? Aren't there other high-end storage companies that can provide the same strategic value at a lower price?

Gina Tyler, HP

We have a strong business case and are confident this transaction makes strategic and financial sense.

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The addition of 3PAR's next-generation storage architecture will accelerate HP's winning Converged Infrastructure strategy in key markets and will bolster HP's ability to deliver the highest levels of performance, efficiency and scalability to customers worldwide.

HP is uniquely positioned to capitalize on 3PAR's innovative storage solutions by utilizing our global reach and superior routes to market to deliver their portfolio to enterprise customers worldwide.

Did your board unanimously approve the decision to make this proposal?

Our board of directors fully supports this proposal.

How was this valuation determined?

We know 3PAR's business and management team very well.

We have built a strong business case to support our offer.

We are uniquely positioned with our scale, global reach and superior routes to market to create incremental value to 3PAR's already growing business.

What is the anticipated financial impact of the transaction?

We expect the deal to close in calendar year 2010.

We have not updated the fiscal fourth quarter guidance given on our Q310 earnings call last week.

As for future quarters, we'll be giving segment-level guidance at our Security Analyst Meeting in a month from now. But given the deal's size, we do not expect that any dilution from 3PAR will be material to either our GAAP or non-GAAP earnings per share in FY11.

How do you think Dell will react to today's announcement?

We cannot speak for Dell.

HP is confident that our offer provides the most value for 3PAR shareholders and that we are uniquely positioned to capitalize on 3PAR's innovative storage solutions.

What comes next in the process?

We have submitted our revised proposal to 3PAR's board. We look forward to their response.

We're not going to get into more details about process or terms today.

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