

ACCRUE SOFTWARE INC
Form SC TO-I/A
March 25, 2002

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE TO
(AMENDMENT NO. 1)

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

ACCRUE SOFTWARE, INC.
(Name of Subject Company (Issuer))

ACCRUE SOFTWARE, INC.
(Name of Filing Person (Offeror))

OPTIONS UNDER THE ACCRUE SOFTWARE, INC. 1996 STOCK PLAN, THE ACCRUE SOFTWARE,
INC. 1999 DIRECTORS' STOCK OPTION PLAN, THE ACCRUE SOFTWARE, INC. 2000
NON-EXECUTIVE STOCK OPTION PLAN, THE NEOVISTA SOFTWARE, INC. 1991 INCENTIVE
STOCK OPTION PLAN AND THE NEOVISTA SOFTWARE, INC. 1991 NON-QUALIFIED STOCK
OPTION PLAN TO PURCHASE COMMON STOCK, PAR VALUE \$0.001 PER SHARE,
HAVING AN EXERCISE PRICE IN EXCESS OF \$4.13 PER SHARE HELD BY
CERTAIN EMPLOYEE OR DIRECTOR OPTION HOLDERS

(Title of Class of Securities)

00437W102
(CUSIP Number of Class of Securities)

(Underlying Common Stock)

GREGORY S. CARSON
CHIEF FINANCIAL OFFICER
ACCRUE SOFTWARE, INC.
48634 MILMONT DRIVE
FREMONT, CALIFORNIA 94538
(510) 580-4500

(Name, address and telephone number of person authorized to
receive notices and communications on behalf of filing person)

COPIES TO:
JOHN V. BAUTISTA, ESQ.
PETER D. HADROVIC, ESQ.
VENTURE LAW GROUP, A PROFESSIONAL CORPORATION

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2775 SAND HILL ROAD
MENLO PARK, CALIFORNIA 94025
(650) 854-4488

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CALCULATION OF FILING FEE

Transaction valuation*	Amount of filing fee**
----- \$621,898.00	----- \$57.22

* Calculated solely for purposes of determining the filing fee. This amount assumes that options to purchase 1,681,923 shares of common stock of Accrue Software, Inc. having an aggregate value of \$621,898.00 as of January 30, 2002 will be exchanged pursuant to this offer. The aggregate value of such options was calculated based on the Black-Scholes option pricing model. The amount of the filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, equals \$0.000092 multiplied by the value of the transaction.

** \$57.22 previously paid.

[] 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: Not applicable
Form or Registration No.: Not applicable
Filing party: Not applicable
Date filed: Not applicable

[] 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:

[] third party tender offer subject to Rule 14d-1.

[X] 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. |X|

This Amendment No. 1 and Final Amendment amends the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission on January 31, 2002 to report the results of the tender offer.

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The information in the Offer to Exchange, dated January 31, 2002 (the "Offer to Exchange"), attached hereto as Exhibit (a)(1), is incorporated herein by reference in response to all required Items except as set forth below.

Item 4 Terms of the Transaction

Item 4 is hereby amended to add the following:

The offer expired at 6:00 p.m., California time, on March 4, 2002. The Company has accepted for exchange options to purchase an aggregate of 1,056,573 shares of common stock and cancelled all such options. Subject to the terms and conditions of the offer, the Company will grant new options to purchase an aggregate of 1,056,573 shares of Common Stock in exchange for the tendered options accepted by the Company. The Company has sent each option holder whose options have been accepted for exchange a letter substantially in the form of Exhibit (a)(5) hereto.

Item 12. Exhibits.

- (a) (1)* Offer to Exchange, dated January 31, 2002.

- (2)* Form of Letter of Transmittal.
- (3)* Form of Notice to Withdraw Tender.
- (4)* Form of Letter to Eligible Option Holders.
- (5)* Form of Letter to Tendering Option Holders.

- (6) Accrue Software, Inc. Annual Report on Form 10-K/A for its fiscal year ended March 31, 2001, filed with the Securities and Exchange Commission on July 6, 2001 and incorporated herein by reference.

- (7) Accrue Software, Inc. Quarterly Report on Form 10-Q/A for its fiscal quarter ended June 30, 2001, filed with the Securities and Exchange Commission on October 24, 2001 and incorporated herein by reference.

- (8) Accrue Software, Inc. Quarterly Report on Form 10-Q for its fiscal quarter ended September 30, 2001, filed with the Securities and Exchange Commission on November 13, 2001 and incorporated herein by reference.

- (9) Company Press Release dated January 29, 2002, Exhibit 99.1 to the Current Report on Form 8-K filed with the Securities Exchange Commission on January 30, 2002 and incorporated by reference herein.

- (b) Not applicable.

- (d) (1) Accrue Software, Inc. 1996 Stock Plan, filed as amended as Exhibit 10.3 to the Accrue Software, Inc. Quarterly Report on Form 10-Q for its fiscal quarter ended September 30, 2000, filed with the Securities and Exchange Commission on November 14, 2000 and incorporated herein by reference.

- (2) Accrue Software, Inc. 1999 Directors' Stock Option Plan, Exhibit 10.15 to the Accrue Software, Inc. Registration Statement on Form S-1 filed with the Securities and Exchange Commission on May 27, 1999 and incorporated herein by reference.

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- (3) Accrue Software, Inc. 2000 Non-Executive Stock Option Plan, Exhibit 4.6 to the Accrue Software, Inc. Registration Statement on Form S-8 filed with the Securities and Exchange Commission on June 29, 2001 and incorporated herein by reference.
- (4) Neovista Software, Inc. 1991 Incentive Stock Option Plan, Exhibit 4.2 to the Accrue Software, Inc. Registration Statement on Form S-8 filed with the Securities and Exchange Commission on February 1, 2000 and incorporated herein by reference.
- (5) Neovista Software, Inc. 1991 Non-Qualified Stock Option Plan, Exhibit 4.3 to the Accrue Software, Inc. Registration Statement on Form S-8 filed with the Securities and Exchange Commission on February 1, 2000 and incorporated herein by reference.
- (6)* Form of Option Agreement Pursuant to the Accrue Software, Inc. 1996 Stock Plan.
- (7) Form of Option Agreement Pursuant to the Accrue Software, Inc. 1999 Directors' Stock Option Plan, Exhibit 10.15 to the Accrue Software, Inc. Registration Statement on Form S-1 filed with the Securities and Exchange Commission on May 27, 1999 and incorporated herein by reference.
- (8)* Form of Option Agreement Pursuant to the Accrue Software, Inc. 2000 Non-Executive Stock Option Plan.

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- (9)* Form of Option Agreement Pursuant to the Neovista Software, Inc. 1991 Incentive Stock Option Plan.
- (10)* Form of Option Agreement Pursuant to the Neovista Software, Inc. 1991 Non-Qualified Stock Option Plan.
- (11)* Form of New Option Agreement Pursuant to the Accrue Software, Inc. 1996 Stock Plan.
- (g) Not applicable.
- (h) Not applicable.

* Previously filed

Item 13. Information Required by Schedule 13E-3.

- (a) Not applicable.

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SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment No. 1 to Schedule TO is true,

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complete and correct.

Accrue Software, Inc.

/s/ Gregory S. Carson

Gregory S. Carson
Chief Financial Officer

Date: March 25, 2002

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INDEX TO EXHIBITS

EXHIBIT NUMBER -----	DESCRIPTION -----
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- (d) (5) Neovista Software, Inc. 1991 Non-Qualified Stock Option Plan, Exhibit 4.3 to the Accrue Software, Inc. Registration Statement on Form S-8 filed with the Securities and Exchange Commission on February 1, 2000 and incorporated herein by reference.
- (d) (6) * Form of Option Agreement Pursuant to the Accrue Software, Inc. 1996 Stock Plan.

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EXHIBIT NUMBER -----	DESCRIPTION -----
(d) (7)	Form of Option Agreement Pursuant to the Accrue Software, Inc. 1999 Directors' Stock Option Plan, Exhibit 10.15 to the Accrue Software, Inc. Registration Statement on Form S-1 filed with the Securities and Exchange Commission on May 27, 1999 and incorporated herein by reference.
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* Previously filed.

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