

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: ☐

NEWS RELEASE

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

PALO ALTO, Calif., Aug. 26, 2010 HP today announced that it has increased its proposal to acquire all of the outstanding shares of 3PAR Inc. (NYSE: PAR) to \$27.00 per share in cash, or an enterprise value of \$1.8 billion. The proposal represents an 11 percent premium above the most recent price offered by Dell Inc. of \$24.30 per share. HP's proposal is not subject to any financing contingency and has been approved by HP's board of directors. Once approved by 3PAR's board, HP expects the transaction to close by the end of the calendar year.

Our revised proposal offers superior value to 3PAR's shareholders, while maintaining our disciplined approach to only pursuing acquisitions that we believe will strengthen our portfolio and create long-term value for our shareholders, said Dave Donatelli, executive vice president and general manager, Enterprise Servers, Storage and Networking, HP. Not only is our offer superior to Dell's proposal, HP remains uniquely positioned to execute on this combination given the number of synergies between the two companies.

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The addition of 3PAR's next-generation storage architecture will accelerate HP's Converged Infrastructure strategy, providing customers with an unmatched portfolio of intellectual property across storage, server and networking solutions. 3PAR's high-performance storage systems will further strengthen HP's ability to deliver the highest levels of performance, efficiency and scalability to customers worldwide. The combination will bolster HP's storage offerings and diversify its portfolio across key growth markets.

HP Media Hotline

About HP

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www.hp.com/go/newsroom

HP creates new possibilities for technology to have a meaningful impact on people, businesses, governments and society. The world's largest technology company, HP brings together a portfolio that spans printing, personal computing, software, services and IT infrastructure to solve customer problems. More information about HP (NYSE: HPQ) is available at <http://www.hp.com>.

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Forward-looking statements

This document contains forward-looking statements that involve risks, uncertainties and assumptions. If such risks or uncertainties materialize or such assumptions prove incorrect, the results of HP and its consolidated subsidiaries could differ materially from those expressed or implied by such forward-looking statements and assumptions. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including statements about the expected terms of the proposed acquisition, the ability to complete the proposed transaction, particularly given the target company's existing agreement to be acquired by a third party; the expected benefits and costs of the transaction; management plans relating to the transaction; the expected timing of the completion of the transaction; any statements of the plans, strategies and objectives of management for future operations, including the execution of integration plans; any statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. Risks, uncertainties and assumptions include that the transaction may not be timely completed, if at all, upon favorable terms; the possibility that expected benefits may not materialize as expected; that, prior to the completion of the transaction, the target company's business may not perform as expected due to transaction-related uncertainty or other factors; that HP is unable to successfully implement integration strategies; and other risks that are described in HP's SEC reports, including but not limited to the risks described in HP's Annual Report on Form 10-K for its fiscal year ended October 31, 2009 and Quarterly Report on Form 10-Q for the fiscal quarter ended April 30, 2010. HP assumes no obligation and does not intend to update these forward-looking statements.

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