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SunGard VPM Inc.  
Form 424B3  
August 14, 2012  
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FILED PURSUANT TO RULE 424(B)(3)

File Number 333-181873

SUNGARD DATA SYSTEMS INC.

SUPPLEMENT NO. 2 TO

MARKET-MAKING PROSPECTUS DATED JUNE 18, 2012

THE DATE OF THIS SUPPLEMENT IS AUGUST 14, 2012

ON AUGUST 13, 2012, SUNGARD DATA SYSTEMS INC. FILED THE ATTACHED

FORM 10-Q FOR THE QUARTERLY PERIOD ENDED JUNE 30, 2012

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**United States**  
**Securities and Exchange Commission**  
Washington, D.C. 20549

**FORM 10-Q**

(Mark One)

**Quarterly report pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934**  
For the quarterly period ended June 30, 2012

OR

**Transition report pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934**  
For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file numbers:

SunGard Capital Corp.	000-53653
SunGard Capital Corp. II	000-53654
SunGard Data Systems Inc.	001-12989

**SunGard<sup>®</sup> Capital Corp.**  
**SunGard<sup>®</sup> Capital Corp. II**

# SunGard<sup>®</sup> Data Systems Inc.

(Exact name of registrant as specified in its charter)

<b>Delaware</b>	<b>20-3059890</b>
<b>Delaware</b>	<b>20-3060101</b>
<b>Delaware</b>	<b>51-0267091</b>
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)
<b>680 East Swedesford Road, Wayne, Pennsylvania 19087</b>	

(Address of principal executive offices, including zip code)

**484-582-2000**

(Registrants telephone number, including area code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

SunGard Capital Corp.	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
SunGard Capital Corp. II	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
SunGard Data Systems Inc.	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

SunGard Capital Corp.	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
SunGard Capital Corp. II	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
SunGard Data Systems Inc.	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

SunGard Capital Corp.      Large accelerated filer     Accelerated filer     Non-accelerated filer       Smaller reporting company .

SunGard Capital Corp. II      Large accelerated filer     Accelerated filer     Non-accelerated filer       Smaller reporting company .

SunGard Data Systems Inc.      Large accelerated filer     Accelerated filer     Non-accelerated filer       Smaller reporting company .

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

SunGard Capital Corp.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
SunGard Capital Corp. II	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
SunGard Data Systems Inc.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

The number of shares of the registrants' common stock outstanding as of June 30, 2012:

SunGard Capital Corp.	256,529,412 shares of Class A common stock and 28,503,209 shares of Class L common stock
SunGard Capital Corp. II	100 shares of common stock
SunGard Data Systems Inc.	100 shares of common stock

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**SUNGARD CAPITAL CORP.**

**SUNGARD CAPITAL CORP. II**

**SUNGARD DATA SYSTEMS INC.**

**AND SUBSIDIARIES**

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**PART I. Financial Information:**

Explanatory Note

This Form 10-Q is a combined quarterly report being filed separately by three registrants: SunGard Capital Corp. ( SCC ), SunGard Capital Corp. II ( SCCII ) and SunGard Data Systems Inc. ( SunGard ). SCC and SCCII are collectively referred to as the Parent Companies . Unless the context indicates otherwise, any reference in this report to the Company, we, us and our refer to the Parent Companies together with their direct and indirect subsidiaries, including SunGard. Each registrant hereto is filing on its own behalf all of the information contained in this quarterly report that relates to such registrant. Each registrant hereto is not filing any information that does not relate to such registrant, and therefore makes no representation as to any such information.

**Table of Contents****ITEM 1. FINANCIAL STATEMENTS****SunGard Capital Corp.****Consolidated Balance Sheets****(In millions except share and per-share amounts)****(Unaudited)**

	December 31, 2011	June 30, 2012
<b>Assets</b>		
Current:		
Cash and cash equivalents	\$ 868	\$ 699
Trade receivables, less allowance for doubtful accounts of \$38 and \$48	802	686
Earned but unbilled receivables	149	145
Prepaid expenses and other current assets	117	141
Clearing broker assets	213	101
Assets held for sale	1,326	
<b>Total current assets</b>	<b>3,475</b>	<b>1,772</b>
Property and equipment, less accumulated depreciation of \$1,296 and \$1,405	893	871
Software products, less accumulated amortization of \$1,431 and \$1,543	554	464
Customer base, less accumulated amortization of \$1,269 and \$1,385	1,580	1,470
Other intangible assets, less accumulated amortization of \$22 and \$25	144	119
Trade name, less accumulated amortization of \$10 and \$1	1,019	1,019
Goodwill	4,885	4,872
<b>Total Assets</b>	<b>\$ 12,550</b>	<b>\$ 10,587</b>
<b>Liabilities and Equity</b>		
Current:		
Short-term and current portion of long-term debt	\$ 10	\$ 10
Accounts payable	60	29
Accrued compensation and benefits	300	245
Accrued interest expense	92	68
Accrued income taxes	24	172
Other accrued expenses	317	310
Clearing broker liabilities	179	69
Deferred revenue	862	817
Deferred income taxes	76	
Liabilities related to assets held for sale	230	
<b>Total current liabilities</b>	<b>2,150</b>	<b>1,720</b>
Long-term debt	7,819	6,101
Deferred income taxes	1,125	1,084
<b>Total liabilities</b>	<b>11,094</b>	<b>8,905</b>
<b>Commitments and contingencies</b>		
Noncontrolling interest in preferred stock of SCCII subject to a put option	28	30



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Class L common stock subject to a put option	47	<b>50</b>
Class A common stock subject to a put option	6	<b>6</b>
<b>Stockholders' equity:</b>		
Class L common stock, convertible, par value \$.001 per share; cumulative 13.5% per annum, compounded quarterly; aggregate liquidation preference of \$5,383 million and \$5,765 million; 50,000,000 shares authorized, 28,842,773 and 28,944,353 shares issued		
Class A common stock, par value \$.001 per share; 550,000,000 shares authorized, 259,589,718 and 260,503,936 shares issued		
Capital in excess of par value	2,768	<b>2,770</b>
Treasury stock, 387,638 and 441,144 shares of Class L common stock; and 3,492,925 and 3,974,524 shares of Class A common stock	(39)	<b>(43)</b>
Accumulated deficit	(3,346)	<b>(3,241)</b>
Accumulated other comprehensive income (loss)	(46)	<b>(51)</b>
Total SunGard Capital Corp. stockholders' equity (deficit)	(663)	<b>(565)</b>
Noncontrolling interest in preferred stock of SCCII	2,038	<b>2,161</b>
Total equity	1,375	<b>1,596</b>
<b>Total Liabilities and Equity</b>	<b>\$ 12,550</b>	<b>\$ 10,587</b>

The accompanying notes are an integral part of these consolidated financial statements.

**Table of Contents****SunGard Capital Corp.****Consolidated Statements of Comprehensive Income****(In millions)****(Unaudited)**

	Three Months Ended June 30,		Six Months Ended June 30,	
	2011	2012	2011	2012
<b>Revenue:</b>				
Services	\$ 1,022	\$ 986	\$ 2,017	\$ 1,975
License and resale fees	81	83	142	114
Total products and services	1,103	1,069	2,159	2,089
Reimbursed expenses	30	15	60	34
Total revenue	1,133	1,084	2,219	2,123
<b>Costs and expenses:</b>				
Cost of sales and direct operating	482	446	975	915
Sales, marketing and administration	293	266	555	524
Product development and maintenance	103	97	199	185
Depreciation and amortization	68	70	137	141
Amortization of acquisition-related intangible assets	110	101	227	203
Total costs and expenses	1,056	980	2,093	1,968
Operating income (loss)	77	104	126	155
Interest income	1		2	
Interest expense and amortization of deferred financing fees	(129)	(101)	(266)	(223)
Loss on extinguishment of debt		(36)	(2)	(51)
Other income (expense)				2
Income (loss) from continuing operations before income taxes	(51)	(33)	(140)	(117)
Benefit from (provision for) income taxes	20	25	31	32
Income (loss) from continuing operations	(31)	(8)	(109)	(85)
Income (loss) from discontinued operations, net of tax	(42)		13	312
Net income (loss)	(73)	(8)	(96)	227
Income attributable to the noncontrolling interest (including \$1, \$0, \$2 and \$0 in temporary equity)	(55)	(60)	(109)	(122)
Net income (loss) attributable to SunGard Capital Corp.	(128)	(68)	(205)	105
<b>Other comprehensive income (loss):</b>				
Foreign currency translation	18	(44)	75	(11)
Foreign currency translation, net	18	(44)	75	(11)
Unrealized gain (loss) on derivative instruments	(9)		(10)	

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Less: gain (loss) on derivatives reclassified into income	7	<b>4</b>	20	<b>8</b>
Less: income tax benefit (expense)	(1)	<b>(1)</b>	(5)	<b>(2)</b>
Unrealized gain (loss) on derivative instruments, net of tax	(3)	<b>3</b>	5	<b>6</b>
Comprehensive income (loss) attributable to SunGard Capital Corp.	\$ (113)	\$ <b>(109)</b>	\$ (125)	\$ <b>100</b>

The accompanying notes are an integral part of these consolidated financial statements.

**Table of Contents****SunGard Capital Corp.****Consolidated Statements of Cash Flows****(In millions)****(Unaudited)**

	Six Months Ended June 30,	
	2011	2012
<b><i>Cash flow from operations:</i></b>		
Net income (loss)	\$ (96)	\$ 227
Income (loss) from discontinued operations	13	312
Income (loss) from continuing operations	(109)	(85)
Reconciliation of income (loss) from continuing operations to cash flow from (used in) operations:		
Depreciation and amortization	364	344
Deferred income tax provision (benefit)	(45)	13
Stock compensation expense	14	20
Amortization of deferred financing costs and debt discount	20	19
Loss on extinguishment of debt	2	51
Other noncash items	1	(1)
Accounts receivable and other current assets	73	109
Accounts payable and accrued expenses	(112)	(121)
Accrued income tax	(6)	(87)
Clearing broker assets and liabilities, net	(7)	3
Deferred revenue	(19)	(45)
Cash flow from (used in) continuing operations	176	220
Cash flow from (used in) discontinued operations	1	(234)
Cash flow from (used in) operations	177	(14)
<b><i>Investment activities:</i></b>		
Cash paid for acquired businesses, net of cash acquired	(26)	(9)
Cash paid for property and equipment and software	(128)	(115)
Other investing activities	(1)	3
Cash provided by (used in) continuing operations	(155)	(121)
Cash provided by (used in) discontinued operations	(5)	1,742
Cash provided by (used in) investment activities	(160)	1,621
<b><i>Financing activities:</i></b>		
Cash received from issuance of common stock	2	
Cash received from borrowings, net of fees	14	(17)
Cash used to repay debt	(2)	(1,725)
Premium paid to retire debt		(27)
Cash used to purchase treasury stock	(1)	(8)
Other financing activities	(8)	(7)
Cash provided by (used in) continuing operations	5	(1,784)
Cash provided by (used in) discontinued operations		

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Cash provided by (used in) financing activities	5	(1,784)
Effect of exchange rate changes on cash	21	3
Increase (decrease) in cash and cash equivalents	43	(174)
Beginning cash and cash equivalents includes cash of discontinued operations: 2011, \$7 2012, \$5	778	873
Ending cash and cash equivalents includes cash of discontinued operations: 2011, \$8; 2012, \$0	\$ 821	\$ 699

The accompanying notes are an integral part of these consolidated financial statements.

**Table of Contents****SunGard Capital Corp. II****Consolidated Balance Sheets****(In millions except share and per-share amounts)****(Unaudited)**

	December 31, 2011	June 30, 2012
<b>Assets</b>		
Current:		
Cash and cash equivalents	\$ 868	\$ 699
Trade receivables, less allowance for doubtful accounts of \$38 and \$48	802	686
Earned but unbilled receivables	149	145
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Assets held for sale	1,326	
<b>Total current assets</b>	<b>3,475</b>	<b>1,772</b>
Property and equipment, less accumulated depreciation of \$1,296 and \$1,405	893	871
Software products, less accumulated amortization of \$1,431 and \$1,543	554	464
Customer base, less accumulated amortization of \$1,269 and \$1,385	1,580	1,470
Other intangible assets, less accumulated amortization of \$22 and \$25	144	119
Trade name, less accumulated amortization of \$10 and \$1	1,019	1,019
Goodwill	4,885	4,872
<b>Total Assets</b>	<b>\$ 12,550</b>	<b>\$ 10,587</b>
<b>Liabilities and Stockholders Equity</b>		
Current:		
Short-term and current portion of long-term debt	\$ 10	\$ 10
Accounts payable	60	29
Accrued compensation and benefits	300	245
Accrued interest expense	92	68
Accrued income taxes	24	172
Other accrued expenses	318	310
Clearing broker liabilities	179	69
Deferred revenue	862	817
Deferred income taxes	76	
Liabilities related to assets held for sale	230	
<b>Total current liabilities</b>	<b>2,151</b>	<b>1,720</b>
Long-term debt	7,819	6,101
Deferred income taxes	1,124	1,084
<b>Total liabilities</b>	<b>11,094</b>	<b>8,905</b>
<b>Commitments and contingencies</b>		
Preferred stock subject to a put option	23	25
<b>Stockholders equity:</b>		

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Preferred stock, par value \$.001 per share; cumulative 11.5% per annum, compounded quarterly; aggregate liquidation preference of \$2,046 million and \$2,170 million; 14,999,000 shares authorized, 9,984,091 and 10,019,254 issued

Common stock, par value \$.001 per share; 1,000 shares authorized, 100 shares issued and outstanding		
Capital in excess of par value	3,785	<b>3,791</b>
Treasury stock, 134,215 and 152,738 shares	(18)	<b>(22)</b>
Accumulated deficit	(2,288)	<b>(2,061)</b>
Accumulated other comprehensive income (loss)	(46)	<b>(51)</b>
Total stockholders' equity	1,433	<b>1,657</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 12,550</b>	<b>\$ 10,587</b>

The accompanying notes are an integral part of these consolidated financial statements.

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**SunGard Capital Corp. II**

**Consolidated Statements of Comprehensive Income**

**(In millions)**

**(Unaudited)**

	Three Months Ended June 30,		Six Months Ended June 30,	
	2011	2012	2011	2012
Revenue:				
Services	\$ 1,022	\$ 986	\$ 2,017	\$ 1,975
License and resale fees	81	83	142	114
Total products and services	1,103	1,069	2,159	