

McAfee, Inc.
Form 8-K
July 16, 2004

Table of Contents

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

Form 8-K

Current Report

**Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): July 16, 2004

McAfee, Inc.

(Exact name of registrant as specified in its charter)

Commission file number: 0-20558

Delaware

*(State or other jurisdiction of
incorporation or organization)*

77-0316593

*(I.R.S. Employer
Identification Number)*

**3965 Freedom Circle
Santa Clara, California**

(Address of principal executive offices)

95054

(Zip Code)

Registrant's telephone number, including area code:

(408) 988-3832

TABLE OF CONTENTS

Item 2. Acquisition or Disposition of Assets

Item 7. Financial Statements and Exhibits

SIGNATURES

EXHIBIT INDEX

Asset Purchase Agreement

Amendment No. 1 to the APA

Press Release

Table of Contents

Item 2. Acquisition or Disposition of Assets

On July 16, 2004, McAfee, Inc. (formerly Networks Associates, Inc.) (the Company) completed the sale of its Sniffer Technologies (Sniffer) product line to Network General Corporation, an entity controlled by Silver Lake Partners and Texas Pacific Group. The transaction was effected by means of an asset purchase agreement. After giving effect to the initial closing date working capital adjustments, the total consideration being received by the Company is approximately \$235 million (consisting of approximately \$217 million in cash and \$18 million in pre-closing Sniffer accounts receivables being retained by the Company).

The final transaction consideration is subject to adjustment based on actual Sniffer receivables and other working capital balances on the closing date.

Item 7. Financial Statements and Exhibits

(a) Financial Statements of business acquired:

Not applicable

(b) Pro Forma Financial Information:

To be filed by amendment.

(c) Exhibits:

2.1 Asset Purchase Agreement (the APA) made and entered into as of April 22, 2004, by and among, (i) Network General Corporation (formerly named Starburst Technology Holdings Inc.), on the one hand; and (ii) McAfee, Inc. (formerly named Networks Associates, Inc.), Network Associates Technology, Inc. Network Associates International BV, Network Associates (India) Private Limited, McAfee Japan Co., Ltd. (formerly named Network Associates Japan Co., Ltd.), on the other hand.

2.2 Amendment No. 1 to the APA dated as of July 15, 2004.

99.1 Press Release of McAfee, Inc. dated July 16, 2004.

Table of Contents

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: July 16, 2004

MCAFEE, INC.

By: /s/ Kent H. Roberts

Kent H. Roberts
Executive Vice President and
General Counsel

Table of Contents

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