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

SCHEDULE 14D-9
(Rule 14d-101)

Solicitation/Recommendation Statement
under Section 14(d)(4) of the Securities Exchange Act of 1934

JIVE SOFTWARE, INC.
(Name of Subject Company)

JIVE SOFTWARE, INC.
(Name of Person(s) Filing Statement)

Common Stock, par value \$0.0001 per share
(Title of Class of Securities)

47760A108
(CUSIP Number of Class of Securities)

Elisa Steele
Chief Executive Officer
Jive Software, Inc.
300 Orchard City Drive, Suite 100
Campbell, CA 95008
1 (877) 495-3700
(Name, address and telephone number of person authorized to receive notices and communications
on behalf of the person(s) filing statement)

With copies to:

Mike Ringler
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300 Orchard City Drive, Suite 100
Campbell, California 95008
(415) 580-4738

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

On May 1, 2017, Jive Software, Inc., a Delaware corporation (“Jive”), issued a press release announcing the execution of an Agreement and Plan of Merger (the “Merger Agreement”) with Wave Systems Corp., a Delaware corporation (“Parent”), and Jazz MergerSub, Inc., a Delaware corporation and wholly owned subsidiary of Parent (“Acquisition Sub”), pursuant to which Acquisition Sub will commence a tender offer (the “Offer”) to purchase all of the issued and outstanding shares of Jive common stock for \$5.25 per share in cash, without interest. If successful, the Offer will be followed by a merger of Acquisition Sub with and into Jive (the “Merger”).

This Schedule 14D-9 filing consists of the following documents related to the proposed Offer and Merger:

- (i) Form of letter sent to media, first used on May 1, 2017 (Exhibit 99.1);
- (ii) Form of letter sent to Jive customers, first used on May 1, 2017 (Exhibit 99.2);
- (iii) Form of letter sent Jive partners, first used on May 1, 2017 (Exhibit 99.3);
- (iv) Frequently Asked Questions, first used on May 1, 2017 (Exhibit 99.4); and
- (v) Blog post by Jive CEO, first used on May 1, 2017 (Exhibit 99.5).

The information set forth under Items 1.01, 5.03, 8.01 and 9.01 of the Current Report on Form 8-K filed by Jive on May 1, 2017 (including all exhibits attached thereto) is incorporated herein by reference.

Important Additional Information and Where to Find It

In connection with the proposed acquisition of Jive by Parent, Acquisition Sub will commence a tender offer for all of the outstanding shares of Jive. Such tender offer has not yet commenced. This communication is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell shares of Jive, nor is it a substitute for the tender offer materials that Parent, Acquisition Sub and ESW Capital, LLC (“Guarantor”) will file with the SEC upon commencement of the tender offer. At the time that the tender offer is commenced, Parent, Acquisition Sub and Guarantor will file tender offer materials on Schedule TO with the SEC, and Jive will file a Solicitation/Recommendation Statement on Schedule 14D-9 with the SEC with respect to the offer. **THE TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER TENDER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT WILL CONTAIN IMPORTANT INFORMATION THAT SHOULD BE READ CAREFULLY AND CONSIDERED BY JIVE’S STOCKHOLDERS BEFORE ANY DECISION IS MADE WITH RESPECT TO THE TENDER OFFER.** Both the tender offer statement and the solicitation/recommendation statement will be made available to Jive’s stockholders free of charge. A free copy of the tender offer statement and the solicitation/recommendation statement will also be made available to all stockholders of Jive by contacting Jive at lisa.jurinka@jivesoftware.com or jason.khoury@jivesoftware.com by phone at (415) 580-4738 or (650) 847-8308, or by visiting Jive’s website (www.jivesoftware.com). In addition, the tender offer statement and the solicitation/recommendation statement (and all other documents filed with the SEC) will be available at no charge on the SEC’s website (www.sec.gov) upon filing with the SEC. **JIVE’S STOCKHOLDERS ARE ADVISED TO READ THE TENDER OFFER STATEMENT AND THE SOLICITATION/RECOMMENDATION STATEMENT, AS EACH MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC WHEN THEY BECOME AVAILABLE BEFORE**

THEY MAKE ANY DECISION WITH RESPECT TO THE TENDER OFFER BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND THE PARTIES TO THE TRANSACTION.

Forward Looking Statements

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Exhibit Index

<u>Exhibit Number</u>	<u>Description</u>
99.1	Form of letter sent to media, first used on May 1, 2017
99.2	Form of letter sent to Jive customers, first used on May 1, 2017
99.3	Form of letter sent Jive partners, first used on May 1, 2017
99.4	Frequently Asked Questions, first used on May 1, 2017
99.5	Blog post by Jive CEO, first used on May 1, 2017

Dear [name],

Today, Jive Software is announcing an important milestone on the next leg of its journey – ESW, through its affiliate, Wave, is acquiring Jive, which will become a part of the Aurea family of companies. (link to press release). Aurea is a technology solutions provider that delivers transformative customer experiences to over 1,500 customers worldwide, including British Airways, Bank of America, United Healthcare and MetLife.

As someone that's followed Jive's progression, you know that the company created the enterprise collaboration market, and has been pushing the boundaries of how people work for the past 16 years. Today, Jive's Interactive Intranet and Customer Community solutions are used by more than 30 million people around the world and nearly 1,000 companies to help people effectively connect, communicate and collaborate within their own organizations and with the customers and partners that matter most. In the coming months, Aurea and Jive will combine to bring the power of their respective platforms to the task of optimizing employee and customer experiences for improved business outcomes.

Jive and Aurea expect the transaction to be completed in June 2017. I've pasted the full press release below for additional details.

Regards,
[PR/AR representative]

Jive Software Enters into Definitive Agreement to become part of the Aurea family of companies for \$462 Million in Cash

CAMPBELL, Calif., May 1, 2017 – Jive Software, Inc. (Nasdaq: JIVE), today announced that ESW Capital, LLC, through its affiliate Wave Systems, is acquiring Jive and that Jive will become a part of the Aurea family of companies. The transaction is valued at \$462 million. Under the terms of the agreement, an affiliate of Aurea will commence a tender offer for all of the outstanding shares of Jive common stock for \$5.25 in cash per share. This represents a premium of 20% to the average of Jive's closing stock price during the three months ending on April 28, 2017. Jive's Board of Directors has unanimously approved the merger agreement and recommends that Jive stockholders tender their shares in the tender offer.

"As the leader of the enterprise collaboration category, Jive has pushed the boundaries in how people work together for the past 16 years. It's this focus and vision that has enabled us to deliver industry-leading product innovation, attract a top-notch customer base with recognized global brands and achieve record earnings and profitability in the last announced quarter," said Elisa Steele, CEO of Jive. "With Jive and Aurea coming together, we can deliver the superior end-to-end employee and customer experience companies require in today's digital landscape."

Aurea provides the technology platform and worldwide delivery capability to enable companies to build, execute, monitor and optimize the end-to-end customer journey across a diverse range of industries.

“Jive, in combination with Aurea, enables us to bring customer experience and employee and customer engagement together. We look forward to helping Jive clients get the maximum value out of their investment with Jive,” said Scott Brighton, CEO of Aurea. “Everything we do is driven by our singular core value of client success.”

Completion of the acquisition is subject to customary closing conditions, including a majority of the outstanding shares having been tendered in the tender offer and clearance under the Hart-Scott-Rodino (HSR) Antitrust Improvements Act of 1976. The parties expect the transaction to be completed in June 2017. Following completion of the transaction, Jive’s common stock will be delisted from the NASDAQ and deregistered from the Securities Exchange Act of 1934. Morgan Stanley is serving as financial advisor to Jive, and Wilson Sonsini Goodrich & Rosati, P.C. is serving as legal advisor to Jive. Atlas Technology Group LLC is acting as financial advisor to ESW Capital and its subsidiaries. Cooley LLP is serving as legal counsel to ESW Capital and its subsidiaries.

Additional details about the merger agreement will be contained in a Current Report on 8-K to be filed by Jive with the Securities and Exchange Commission.

About Aurea

Aurea is the technology behind some of the world’s greatest customer experiences. And we transform your experience with us, through a Client Success Program™ that ensures you achieve your goals, every step of the way. Aurea is a very different kind of software company – and we deliver very different results. Learn more at www.aurea.com.

About Jive Software

Jive (Nasdaq: JIVE) is the leader in accelerating workplace digital transformation for organizations, enabling people to work better together. The company provides industry-leading Interactive Intranet and Customer Community solutions that connect people, information and ideas to help businesses outpace their competitors. With more than 30 million users worldwide and customers in virtually every industry, Jive is consistently recognized as a leader by top analyst firms, including [Gartner Inc.](#), [Ovum](#) and [Aragon Research](#). More information can be found at www.jivesoftware.com or the [Jive Blog](#).

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Important Additional Information and Where to Find It

In connection with the proposed acquisition of Jive Software, Inc. (“Jive”) by Wave Systems Corp. (“Parent”), Jazz MergerSub, Inc. (“Acquisition Sub”), a wholly-owned subsidiary of Parent, will commence a tender offer for all of the outstanding shares of Jive. Such tender offer has not yet commenced. This communication is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell shares of Jive, nor is it a substitute for the tender offer materials that Parent, Acquisition Sub and ESW Capital, LLC (“Guarantor”) will file with the SEC upon commencement of the tender offer. At the time that the tender offer is commenced, Parent, Acquisition Sub and Guarantor will file tender offer materials on Schedule TO with the SEC, and Jive will file a Solicitation/Recommendation Statement on Schedule 14D-9 with the SEC with respect to the offer. THE TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER TENDER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT WILL CONTAIN IMPORTANT INFORMATION THAT SHOULD BE READ CAREFULLY AND CONSIDERED BY JIVE’S STOCKHOLDERS BEFORE ANY DECISION IS MADE WITH RESPECT TO THE TENDER OFFER. Both the tender offer statement and the solicitation/recommendation statement will be made available to Jive’s stockholders free of charge. A free copy of the tender offer statement and the solicitation/recommendation statement will also be made available to all stockholders of Jive by contacting Jive at lisa.jurinka@jivesoftware.com or jason.khoury@jivesoftware.com by phone at (415) 580-4738 or (650) 847-8308, or by visiting Jive’s website (www.jivesoftware.com). In addition, the tender offer statement and the solicitation/recommendation statement (and all other documents filed with the SEC) will be available at no charge on the SEC’s website (www.sec.gov) upon filing with the SEC. JIVE’S STOCKHOLDERS ARE ADVISED TO READ THE TENDER OFFER STATEMENT AND THE SOLICITATION/RECOMMENDATION STATEMENT, AS EACH MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC WHEN THEY BECOME AVAILABLE BEFORE THEY MAKE ANY DECISION WITH RESPECT TO THE TENDER OFFER BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND THE PARTIES TO THE TRANSACTION.

Forward Looking Statements

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Dear Jive Customer,

Jive has been pushing the boundaries to help people work better together for the past 16 years. It's this dedicated focus that has enabled us to deliver the enterprise collaboration products and solutions you've come to know and love. We created this market to help people effectively connect, communicate and collaborate within their own organizations and with the customers and partners that matter most. Customers like you have been our guiding light, and along the way we have grown the Jive family to more than 30 million people around the world and nearly 1,000 companies. Your passion and support of Jive have helped to make our vision possible.

Today, we've come to an important milestone on the next leg of our journey. This morning we announced that ESW, through its affiliate, Wave, is acquiring Jive and that Jive will become a part of the Aurea family of companies. Aurea is a technology solutions provider that delivers transformative customer experiences. With over 1,500 customers worldwide including British Airways, Bank of America, United Healthcare and MetLife, Aurea combines a commitment to customer success with innovative technology and world-class delivery.

So what does this mean for you and for Jive?

Aurea and Jive will unite to bring the power of our respective platforms to the task of optimizing employee and customer experiences for companies around the world. This includes powering engaging and intelligent collaborative experiences throughout the global business eco-system. Together, Aurea and Jive will provide differentiated employee, partner and customer experiences that improve business outcomes by connecting people and content, enabling them to collaborate securely and effectively across applications and organizations, and allowing businesses to leverage this collaborative intelligence.

There will be more steps in the process of completing the acquisition. The exact timing and details of closing are not yet known, but we expect the transaction to be completed sometime in June 2017. We will continue to share information as it becomes available.

Thanks for your passion and support.

Elisa Steele

CEO

Jive Software

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In connection with the proposed acquisition of Jive Software, Inc. ("Jive") by Wave Systems Corp. ("Parent"), Jazz MergerSub, Inc. ("Acquisition Sub"), a wholly-owned subsidiary of Parent, will commence a tender offer for all of the outstanding shares of Jive. Such tender offer has not yet commenced. This communication is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell shares of Jive, nor is it a substitute for the tender offer materials that Parent, Acquisition Sub and ESW Capital, LLC ("Guarantor") will file with the SEC upon commencement of the tender offer. At the time that the tender offer is commenced, Parent, Acquisition Sub and Guarantor will file tender offer materials on Schedule TO with the SEC, and Jive will file a Solicitation/Recommendation Statement on Schedule 14D-9 with the SEC with respect to the offer. THE TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND CERTAIN

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Dear Jive Partner,

Jive has been pushing the boundaries to help people work better together for the past 16 years. It's this dedicated focus that has enabled us to deliver the enterprise collaboration products and solutions you've come to know and expect from us as a trusted partner. We created this market to help people effectively connect, communicate and collaborate within their own organizations and with the customers and partners that matter most. Our customers have been our guiding light, and along the way we have grown the Jive family to more than 31 million people around the world and nearly 1,000 companies.

Today, we've come to an important milestone on the next leg of our journey. This morning we announced that ESW, through its affiliate, Wave, is acquiring Jive and that Jive will become a part of the Aurea family of companies. (link to press release) Aurea is a technology solutions provider that delivers transformative customer experiences. With over 1,500 customers worldwide including British Airways, Bank of America, United Healthcare and MetLife, Aurea combines a commitment to customer success with innovative technology and world-class delivery.

So what does this mean for you, our mutual customers, and Jive?

Aurea and Jive will unite to bring the power of our respective platforms to the task of optimizing employee and customer experiences for companies around the world. This includes powering engaging and intelligent collaborative experiences throughout the global business eco-system. Together, Aurea and Jive will provide differentiated employee, partner and customer experiences that improve business outcomes by connecting people and content, enabling them to collaborate securely and effectively across applications and organizations, and allowing businesses to leverage this collaborative intelligence.

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Thank you for your trusted partnership.

Elisa Steele

CEO

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Jive Confidential

FAQs: Final

TOP-LEVEL:

1. What is being announced?

- ESW Capital, LLC, through its affiliate, Wave Systems, is acquiring Jive and Jive will become a part of the Aurea family of companies. Aurea is a technology solutions provider that delivers transformative customer experiences. The transaction is valued at \$462 million.

2. Why did Jive select Aurea?

- Upon closing, Jive will become part of a private, well-capitalized company with a broad portfolio of enterprise solutions that will amplify Jive's ability to deliver successful employee and customer experiences. Aurea's knowledge and global resources, combined with the flexibility of being a private company, creates a winning proposition for our shareholders, customers, partners and employees.

3. When will the acquisition be finalized?

- An affiliate of ESW Capital will commence a tender offer for all the outstanding common shares of Jive. The acquisition will require that Jive stockholders tender a majority of Jive's outstanding shares in the tender offer and is subject to obtaining regulatory approval and satisfying other customary closing conditions. The transaction is expected to close in June 2017. We are committed to maintaining open communications with all employees and will share additional information as it becomes available.

4. Why are we doing this now?

- Jive has a strong product portfolio, deep client relationships with F500 companies, and a talented employee base. As such, companies have taken interest and approached our board of directors to evaluate Jive as a potential acquisition. The board's role is to evaluate these opportunities and do what's best for Jive shareholders. After an extensive strategic review process, our board selected Aurea to acquire Jive.

5. What premium over our stock price have the stockholders been offered?

Under the terms of the merger agreement, an affiliate of ESW Capital will commence a tender offer for all of the outstanding shares of Jive common stock for \$5.25 in cash per share. This represents a premium of 20% to the average of Jive's closing stock price during the three months ending on April 28, 2017.

AUREA:

6. Who is Aurea?

- Aurea is a technology solutions provider that enables companies to deliver transformative customer experiences. Aurea's Customer Experience platform helps organizations build, execute, monitor and optimize the end-to-end customer journey for a diverse range of industries. With over 4,000 customers worldwide including British Airways, Bank of America, United Healthcare and MetLife, Aurea combines a maniacal focus on customer success with innovative technology and world-class delivery.

7. How big is Aurea?

- Aurea has more than 1000 employees around the world and more than 4000 global customers

8. What geographies do they operate in?

- Aurea operates globally with a presence in the Americas, EMEA and APA.

9. How will Aurea integrate Jive into the business?

- Aurea and Jive will unite to bring the power of their respective platforms for optimizing employee and customer experiences to companies around the world. This includes engaging customer experiences and intelligent collaborative experiences for global enterprises - openly and securely across platforms.

10. Has Aurea acquired companies before?

- Yes, Aurea has acquired over a dozen companies since 2012. Aurea has grown revenue an average of 50% per year since 2012, with acquisitions driving 80% of that growth.

BUSINESS:

11. Is Aurea committed to Jive's vision?

- Aurea believes in the vision around the promise of collaboration to drive meaningful business outcomes. Together, Aurea and Jive will focus on delivering optimal employee, partner and customer experiences, connecting people and content, collaborating securely and effectively across applications and with other organizations, and leveraging collaborative intelligence.

12. Will we stop working on any parts of the business?

- Until the acquisition closes, there will be no changes to day-to-day in business operations and Jive employees should remain focused on daily responsibilities. After that, the integration work will begin and decisions on the post-close structure of the combined company will be made.

13. Do we continue to move forward with our Next Generation Architecture initiative?

- Yes, Aurea is excited about Jive's Next Generation Architecture and believes it is critical to the future success of the business.

14. What does this acquisition mean to Jive's customers?

- Aurea has steadfast commitment to customer success and wants to retain Jive's customer base. Indeed, Aurea's interest in Jive was driven in particular by the company's enterprise and mid-market customer base.

EMPLOYEES:

15. Enterprises know Jive's name well. What will happen to the Jive brand and name?

- The Jive brand is one of the assets of the company, and Aurea intends to leverage it. For the foreseeable future, and possibly indefinitely, Aurea anticipates keeping and leveraging the Jive brand.

16. What do I tell my customer about Aurea?

- Aurea helps large global enterprises create transformative experiences for their end customers. They see Jive's employee and customer engagement and collaboration as a key pillar of their customer experience vision. Aurea culturally has a maniacal focus on customer success, and bases its entire growth on the differentiated levels of success it achieves with its installed base and the word of mouth that drives.

17. Will Aurea centralize Jive’s G&A, Engineering, Product Management, Marketing, and other divisions?

- All functions will be integrated – Jive will not operate as a standalone entity. By integrating, Aurea creates economies of scale and unlocks the value of the combined company.

18. Will Aurea shut down any offices?

- Aurea operates on a virtual, global model. Most of the Aurea team works remotely in a WFH model. Over the long-term, they expect the vast majority of “Jivers” to operate in a similar model. That said, Aurea does retain physical locations where they retain large concentrations of people. Such large concentrations do exist today in Jive in Portland, Tel Aviv, the Bay Area and Reading, UK. The plan will be to retain physical space in any location where Aurea has concentrations of people, though the configuration of that space will almost certainly be different. Aurea expects to make long-term office decisions in concert with people decisions.

19. How will this impact the customer roadmap – content and timing?

- The roadmap will be reviewed, and Aurea reserves the right to adjust it based on strategic, customer, and other considerations. That said, major thrusts of the roadmap – AWS migration, collaboration hub, messaging, and vertical focus – are areas that they are excited about better understanding, continuing, accelerating, and deepening.

20. What will happen to my Jive benefits; Health, PTO?

- All policies will be reviewed and harmonized over time. If and when changes are made, employees will be notified and/or consulted in accordance with local laws. Aurea believes in being upfront and honest and treating people fairly.

21. What will happen with my options and RSUs in the transaction?

- Vested options with strike prices below \$5.25 will be paid out at \$5.25 per share, less the option strike price, without interest and less applicable tax withholdings (the “Option Consideration”).
- Vested options with strike prices at or above \$5.25 will be cancelled for no consideration.
- Vested RSUs will be cashed out and paid \$5.25 per share in cash, without interest and less applicable tax withholdings (the “RSU Consideration”).
- Unvested options and unvested RSUs will be treated as follows:
 - i. Unvested options and RSUs will be converted into the right to receive the Option Consideration or the RSU Consideration, respectively, to be payable to such employees in accordance with the current options/RSUs vesting schedule, subject to their continued employment or services.
 - ii. In the event an employee eligible for Option Consideration or RSU Consideration is terminated other than for cause by the buyer within 12 months after the closing, such employee will receive the greater of the Option Consideration or the RSU Consideration, respectively, (i) had such unvested options or unvested RSUs vested until the one year anniversary of the closing and (ii) had the unvested options or unvested RSUs accelerated pursuant to the existing acceleration provisions in the award agreements for such unvested options or unvested RSUs.

22. What about Jive contractors?

- All roles will be reviewed in conjunction with integration planning.

23. Will my role, title and responsibilities change?

- Aurea doesn't anticipate any immediate change, however their intention is to integrate the two businesses and as such they will be reviewing organizations, tools & processes and there will be changes.

24. Jive's culture is a big reason why I work at Jive. What is the culture of Aurea?

- Aurea is a new company that is growing very fast and still evolving, as is its culture. Each new acquisition tends to add something new to the culture. That said, Aurea's core values of client success, simplicity, alignment, and courage summarize the culture. They value authenticity and plain-speak. Aurea is passionate about delivering success for their customers and for their business. There are a lot of similarities between Jive and Aurea. Jive is passionate about changing the world and having fun while doing it. Aurea is passionate about the future of work and delivering success for their customers while doing it. Because Aurea has grown quickly through acquisition, their culture is evolving, and they are looking forward to what Jive will bring to the Aurea culture.

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Forward Looking Statements

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forward looking statements are subject to inherent risks and uncertainties. Accordingly, actual results may differ materially and adversely from those expressed or implied in such forward-looking statements. Such risks and uncertainties include, but are not limited to, the potential failure to satisfy conditions to the completion of the proposed transaction due to the failure to receive a sufficient number of tendered shares in the tender offer, as well as those described in cautionary statements contained elsewhere herein and in Jive's periodic reports filed with the SEC including the statements set forth under "Risk Factors" set forth in Jive's most recent annual report on Form 10-K, the Tender Offer Statement on Schedule TO (including the offer to purchase, the letter of transmittal and other documents relating to the tender offer) to be filed by Parent, Acquisition Sub and Guarantor, and the Solicitation/Recommendation Statement on Schedule 14D-9 to be filed by Jive. As a result of these and other risks, the proposed transaction may not be completed on the timeframe expected or at all. These forward-looking statements reflect Jive's expectations as of the date of this report. While Jive may elect to update any such forward-looking statements at some point in the future, Jive specifically disclaims any obligation to do so, even if our expectations change, except as required by law.

This morning we are issuing a press release and I wanted to make sure all Jivers heard from me right away. Jive has entered a definitive agreement to be acquired by ESW, through its affiliate, Wave Systems, where Jive will become part of the Aurea family of companies. Aurea Software is a technology solutions provider that enables companies to deliver transformative customer experiences.

Of course, this is a very big announcement and I want to provide as much context as I can as to why the Board has made this decision. As you all know, Jive helped create the market for enterprise social software that enables people to work better together—and we have an impressive and loyal customer base who knows how valuable Jive can be when it's used to engage employees and customers. But, as we also know, the market we helped create has gotten more and more competitive. Big players like Microsoft, Salesforce, Google, Facebook and Amazon are all now pursuing the same market we are.

We knew a year ago that if the company was going to be successful in this incredibly competitive landscape, we needed to really focus and make some hard trade-offs—and we've done that. The results speak for themselves. We delivered on our plan for the last 4 quarters, with focus on the enterprise segment and invested in key vertical markets. We delivered profitability for the first time in the company's history one year ago and continued to do so quarter after quarter. We made key decisions about our product roadmap and pursued a massive transformation plan for cloud with a new service oriented architecture. We competed hard and won large deals with great brands. We attracted many talented new Jivers and reduced our turnover significantly. And we learned to work even smarter—implementing a new operational approach to setting goals and getting feedback. We've accomplished a lot!

As I met with analysts and stockholders over the last year, I don't think it's an overstatement to say that folks were pretty skeptical about our ability to accomplish the plans and goals we set for ourselves. So, as we've delivered our results, more than a few have started to rethink their skepticism—and they have started to see that the value we provide is real and differentiated.

Once we stabilized the company and were achieving our milestones, the obvious thing on many stockholders' minds was how quickly we can get Jive to meaningful growth rates while still remaining profitable.

As many Jivers know, we've been working hard on getting back to growth while maintaining our profitability. Our plan is good – but the reality is that the time frame to get there is longer than public stockholders would like. As we have explored our options for how we can accelerate our growth, we've realized that getting Jive on a faster growth trajectory, while also delivering profits quarter-by-quarter, is going to be a challenge over a short period of time as a public, standalone company. Given our size, we simply don't have the scale necessary to invest as fast as we would like in a market where supersized companies are investing and bundling.

Despite our challenges, we have shown real potential and have been noticed. A number of those taking notice of our turnaround expressed interest to our Board in evaluating Jive as a potential acquisition. At that point, the board hired Morgan Stanley to evaluate our strategic alternatives and, after an extensive market check and formal process, the Jive Board agreed for Aurea Software, Inc., to acquire Jive.

Let me tell you a bit about Aurea. Aurea is a privately held enterprise software company based in Austin, Texas with a broad portfolio of enterprise solutions. They are a technology solutions provider focused on helping their customers deliver transformative customer experiences. Aurea's Customer Experience platform helps organizations build, execute, monitor and optimize the end-to-end customer journey for a diverse range of industries including Energy, Retail, Insurance, Travel and Hospitality, and Life Sciences. With over 1,500 customers worldwide including British Airways, Bank of America, United Healthcare and MetLife, Aurea combines a critical focus on customer success with innovative technology and world-class delivery.

Aurea's interest in Jive is both strategic and operational. First, Aurea knows that it takes truly engaged employees to deliver superior and differentiated customer experiences—and they see Jive as a platform for the kind of employee engagement that ultimately delivers superior customer experiences. In other words, with the Jive acquisition, Aurea is making employee engagement a key pillar of their customer experience vision. And they have belief that with Jive and Aurea together, 1+1 will equal 3 for customers and the market.

Secondly, the Aurea operating model focuses on customer success as the path to sustained growth and profitability. Aurea and Jive share this value around customer success—and Aurea brings a track record of acquiring and growing enterprise software companies with customer success as guiding focus.

I know that Jive has created something really special—and that Jive deserves a chance to move to the next stage to grow. Changes like these are always challenging—and I don't want to minimize those challenges. Over the coming weeks as we all prepare for the deal close, I'm sure everyone will have a wide range of thoughts and feelings. I know I speak for eStaff when I say that we too have been experiencing a range of emotions as we've been working through this process with the Board and the Aurea team over the past several days.

So what's next? Over the coming weeks prior to the deal close, the Aurea team plans to spend a lot of time getting a fuller understanding of our organization and how to bring the companies together in a way that will ensure customer success. We will work closely with them to plan for a successful integration. As things become clear, you will hear from the Aurea team about their vision for the combined company and their plan for the future. The most likely time frame for that will be sometime in Q3 2017.

As all of us internalize this news, we need to understand that we are going to experience a time of ambiguity until the formal close. Undoubtedly, you are going to have lots of questions and the Aurea leadership team will likely have very few definitive answers to provide you immediately. But, in the midst of all of this, we need to remember that we have created something together at Jive that has real value – value that deserves the opportunity to go forward. Sometimes that requires change. This is one of those times.

As I write this, I am in Las Vegas at JiveWorld 2017. I am sure this news is a surprise to many – and could be a distraction. But it's also an opportunity to tell the Jive story and make this the very best JiveWorld ever. And that's exactly what we are going to do!

I want you to know that I'm so very proud of Jive. I'm proud of what we accomplished in the last couple of years together, accomplishments that in a very real way have earned us the right to deliver real value for our stockholders and to keep working and growing for a stronger tomorrow. But, more than anything, I am proud of the people at Jive. Everything we do, everywhere we turn, there are Jivers collaborating on the next big thing. Tackling our problems eyes wide open. Delivering with such passion and perseverance to our customers. Not resting on good enough. The people at Jive are among the finest and most talented I've had the opportunity to know.

It's been the biggest honor of my career to lead this company and I'll be forever grateful to have worked alongside so many talented, dedicated Jivers. Let's take on this change with the smarts, creativity, and commitment that I know only Jivers can bring.

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