

EXHIBIT 7

From: Letelier, Sergio
To: Johnson, Andy (Corp Dev); Sarin, Manish
CC: Walton, Emma; Porrini, Paul; Ritenour, David
Sent: 9/1/2011 11:37:40 AM
Subject: FW: Industry Analysts Question Autonomy's OEM Revenues, the Value of Acquired Assets

Andy, Manish:

I assume that you are aware of the below. Please let me know if we can help.

Sergio

From: Anderson, Lynn (VP EB Influencer Marketing)
Sent: Thursday, September 01, 2011 8:24 AM
To: Ritenour, David
Subject: FW: Industry Analysts Question Autonomy's OEM Revenues, the Value of Acquired Assets

Redacted - Privileged

From: Homlish, Marty
Sent: Thursday, September 01, 2011 8:21 AM
To: Anderson, Lynn (VP EB Influencer Marketing); Winslow, Bob
Cc: Brea, Marge
Subject: FW: Industry Analysts Question Autonomy's OEM Revenues, the Value of Acquired Assets

Hi Guys,

Please see below. We need to assist here.

mh

From: Apotheker, Leo
Sent: Thursday, September 01, 2011 11:18 AM
To: Lesjak, Cathie; Robison, Shane; Homlish, Marty
Subject: Re: Industry Analysts Question Autonomy's OEM Revenues, the Value of Acquired Assets

Shane

Please provide a fact based answer asap so that we can bite this in the butt

Léo

From: Lesjak, Cathie
To: Robison, Shane
Cc: Apotheker, Leo
Sent: Thu Sep 01 14:39:10 2011
Subject: FW: Industry Analysts Question Autonomy's OEM Revenues, the Value of Acquired Assets

Shane,

FYI the attached. We copied Leo on this, but I wanted to make sure you had it, too. We believe this is just negative tactics by Hurd/Oracle. I am assuming that the due diligence that your team did with KPMG would have picked up any of these types of issues. Do you have any concerns such that we should get E&Y or Jim's folks involved to double

check? I believe the IT team will be working with your guys to prepare a response for investors.

Cathie

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From: Fieler, Steven J.
Sent: Wednesday, August 31, 2011 6:40 PM
To: Apotheker, Leo; Lesjak, Cathie; Holston, Michael; pinouye@pwpartners.com
Subject: FW: Industry Analysts Question Autonomy's OEM Revenues, the Value of Acquired Assets

After looking into Shannon's note below, we've learned that most of our sell-side analysts received this note from "Joe Bloggs" which questions Autonomy's financials and technology. We're reviewing the links and working on a response, but it's clear we're being attacked.

From: Shannon Cross [mailto:shannon@crossresearch.com]
Sent: Wednesday, August 31, 2011 6:24 AM
To: Fieler, Steven J.; Kevers, Charly
Cc: Robert Cross
Subject: Fwd: Industry Analysts Question Autonomy's OEM Revenues, the Value of Acquired Assets

Can you ask your guys for a response to this. No clue who he sent it to but both Rob and I got it.

Thanks. Shannon

Begin forwarded message:

From: Joe Bloggs <jb55156@gmail.com>
Date: August 31, 2011 9:21:50 AM EDT
To: undisclosed-recipients:;
Bcc: rob@crossresearch.com
Subject: Industry Analysts Question Autonomy's OEM Revenues, the Value of Acquired Assets

All information in the following article can be independently verified via public sources. For example, Autonomy and Verity Inc. earnings announcements, financial statements, investor presentations, regulatory filings, etc.

Key Questions HP Should be Asking about Autonomy's OEM Revenues

HP's \$10.3B offer to purchase Autonomy has invited additional scrutiny of Autonomy's business model. One of the top two drivers in Autonomy's revenues and in the valuation of the company has been the OEM business, which is reported to grow 35% y-o-Y and 27% in Q2 2011 alone.

According to Autonomy the entire software industry - more than 400 software companies by Q2 2011 - is building

software applications on Autonomy's DocuSearch platform. The average OEM deal is reported as \$200,000 software license with a 4% royalty rate. With almost 100% gross margin on royalties and 30% annual growth, this business is a key reason for Autonomy's valuation.

Consider these facts:

Analyzing Autonomy's quarterly earnings releases since 2006 demonstrates that the company has reported a suspiciously consistent number of quarterly OEM signings:

Quarter	OEM Customer Add	Reported Revenue	Named customers
1999 Q2	1		Octane
1999 Q3	-		
1999 Q4	-		Sybase, FileNET
2000 Q1	-		Sybase
2000 Q2	-		HP
2000 Q3	-	0.2MM royalties	Documentum, Viador, Intershop
2000 Q4	-	0.4MM royalties	Business Objects, e.piphany, Appropria, Portal Ware, iManage (now Autonomy)
2001 Q1	4	0.7MM royalties: 1.7MM <i>or</i> 3.0MM total	BEA (now Oracle), Support.com
2001 Q2	7	0.7MM royalties: 1.4MM <i>or</i> 2.6MM total	Vignette (now Oracle)
2001 Q3	4	0.4MM royalties	CA
2001 Q4	4	0.6MM royalties: 2.2MM total	CA, Eidos, Elsag
2002 Q1	6	0.8MM royalties: 3.0MM total	EDS
2002 Q2	4	0.8MM royalties: 2.7MM <i>or</i> 2.4MM total	ATG, Vignette (now Oracle)
2002 Q3	4	0.6MM royalties: 2.3MM <i>or</i> 2.0MM total	Citrix
2002 Q4	-	2.2MM <i>or</i> 3.2MM total	
2003 Q1	5	2.2MM	Vignette, Novell, Saperion
2003 Q2	5	2.4MM	Veritas, EDS
2003 Q3	5	2.0MM	BEA (now Oracle), Novell
2003 Q4	-	3.2MM	
2004 Q1	4	3.0MM	
2004 Q2	3	2.1MM	BEA, Vignette (now Oracle)
2004 Q3	4	2.7MM	
2004 Q4	-	2.7MM <i>or</i> 3.6MM	
2005 Q1	-	3.2MM	
2005 Q2	4		BEA
2005 Q3	-	3.0MM	Vignette (now Oracle), Unigraphics
2005 Q4	4		Symantec
2006 Q1	13		Interwoven (now Autonomy), Kara, ZANTAZ (now Autonomy)
2006 Q2	12		Interwoven (now Autonomy), Oracle, Cisco
2006 Q3	13		SRA, EMC, Nortel, Sybase

2006 Q4	14		HP, Iron Mountain (now Dassault), Openwave
2007 Q1	15		Oracle, IBM, Symantec, HP, Iron Mountain (now Autonomy), Tibco
2007 Q2	13		Siemens, Iron Mountain (now Autonomy), IBM, Dassault
2007 Q3	13		Oracle, Case Central, Kana, Cisco, Fatwire (announced in 2002)
2007 Q4	13		Vignette (now OpenText), Adobe, Oracle, EMC, Tablus, Xerox, Sybase, Symantec
2008 Q1	12		Oracle, Symantec, Tumbleweed (now Axway and originally announced in 2004), Openwave
2008 Q2	11		Nortel, Talisma (originally announced in 2007), Verdasys, Yahoo!
2008 Q3	12		Xerox, HP, Kana, Hyland (originally announced in 2002), Tumbleweed (now Axway)
2008 Q4	12		Symantec, Dassault, Tridion
2009 Q1	12		Symantec, Proofpoint (originally announced in 2004), Verdasys
2009 Q2	12		Cisco, CCI, VMS, Siemens
2009 Q3	11	24MM*	Adobe, Kana, Axway, Websense (originally announced in 2008)
2009 Q4	12	27MM*	McAfee, HP, Trend Micro (originally announced in 2002), Sybase
2010 Q1	11	29MM*	Adobe, McAfee, Siemens
2010 Q2	9	38MM*	Dassault, IBM, Open Text, Oracle
2010 Q3	12	31MM*	GE (an OEM partnership with IDX was first announced in 2005, IDX was acquired by GE in 2006), Iron Mountain, Symantec
2010 Q4	10	34MM	HP, Nuance, Vericept (originally announced in 2008)
2011 Q1	12	37MM	Symantec, HP
2011 Q2	14	47MM	Xerox, Rand, McAfee, Open Text
TOTAL	336		

Note 1: Yellow highlighting indicates the very first public mention of a customer in end of quarter results announcements going back to 1999.

Note 2: FY2005 OEM revenues (the last time reported until 2009 Q3) were 13.8MM.

Note 3: Revenues marked with an asterisk are marked in Autonomy's financial statements with the following notice: "The above items are provided for background information and may include qualitative estimates."

Note 4: Verity Inc. was acquired in December 2005. Verity claimed to have 260 OEM applications using their technology at the time.

Note 5: Prior to 2005 there are financial statements with conflicting measures of OEM revenue. Subsequent financial statements, comparing to past results, do not agree with the results as originally stated. For example, see 2004 Q4.

Uncanny consistency?

According to the November 2010 Autonomy Investor Forum [presentation](#), a team of only 5 OEM sales reps will always deliver between 9-14 OEM deals every quarter 5 years in a row. The number of quarterly deals never goes outside this range, a consistency that is practically impossible to achieve in real life. A LinkedIn search reveals that the OEM team has had at least 5 different managers in the last five years, a turn-over rate that would make it even more difficult to achieve consistency.

Major Inconsistency in amount of reported OEM customers/applications.

In November 2005, Verity claimed to have 260 OEM applications using their technology before Autonomy acquired

the company. In Q2 2005, Autonomy claimed at least 10 new OEM agreements in 2005 (representing \$13.8M in annual revenues) growing from at least 60 OEMs as claimed in the 2004 annual report. In 2011, however, Autonomy only claims 400+ OEM applications, which does not square with the historic numbers (260+336) that add up to 596.
<http://www.autonomy.com/content/News/Releases/2005/1116.en.html>

Few new OEM customers.

Autonomy's has been reporting a declining number of new OEM customers with only 3 previously unannounced OEMs announced in the last 8 quarters.

Where are the references?

Autonomy's list of OEM references on their website is full of OEMs that have been acquired (Authoria, Escalate Retail), are out of business (Coemergence), or have replaced Autonomy's OEM software (BEA, Stellent, Sybase, Verdasys, Dassault, etc.)

<http://www.autonomy.com/content/Partners/OEMs/OEM-Portfolio/index.en.html>

Industry analysts now question actual OEM adoption.

Independent industry analyst Leslie Owens at Forrester Research stated that software companies are in fact NOT building applications on Autonomy IDOL. This flies in the face of Autonomy's claims that 99% of the industry has standardized on Autonomy IDOL.

http://blogs.forrester.com/leslie_owens/11-08-19-what_is_autonomy_without_its_marketing

Other independent analysts, including The Real Story (formerly CMS Watch), are beginning to question Autonomy's OEM business:

<http://www.realstorygroup.com/Blog/2215-Another-look-at-the-Autonomy-IDOL-OEM-business>

<http://cloudcomputing.sys-con.com/node/1958938>

OEMs are replacing Autonomy.

Companies such as Oracle (BEA, PeopleSoft, Siebel, and Stellent), Adobe, Huron Consulting, and Dassault Systemes have publicly announced that they are replacing their Autonomy (or formerly Verity Inc.) OEM technology with open source or competing alternatives. See supporting links below.

Most OEMs do not actually use IDOL search platform, but only simplistic Keyview document file filtering.

Most OEMs are not building applications on Autonomy's platform, only using simple document filtering software called Keyview (now re-branded IDOL Keyview). As independent industry analyst 451 Group points out, "*Autonomy doesn't distinguish between its two main OEM product when it announces OEM deals, but there's a big difference between OEMing IDOL and OEMing its Keyview document filters. And as we have discussed before we think a lot of the OEM deals are for the latter, rather than for IDOL itself, although we have no way of proving that, except to say that we speak regularly to these leading software vendors and they don't appear to be using IDOL as their core search and classification engine nearly as widely as Autonomy claims.*"

http://blogs.the451group.com/information_management/2011/04/06/iron-mountain-autonomy-between-a-rock-and-a-hard-place/

SUPPORTING LINKS

Huron Consulting Replaces Autonomy with Nux Software

<http://www.businesswire.com/news/home/20110815005654/en/Huron-Consulting-Replaces-Autonomy-Nux>

Verdasys Replaces Autonomy IDOL with Attivio

2009

<http://www.autonomy.com/content/News/Releases/2009/0817.en.html>

2011

http://www.verdasys.com/press_releases.php?id=82

<http://www.attivio.com/poweringbusiness/case-studies/651-attivio-case-study-verdasys.html>

Sybase replaces Autonomy 'IDOL' Keyview with Isys document filtering software

<http://www.sybase.com/detail?id=1081931>

Attensity replaces Autonomy 'IDOL' Keyview

<http://www.mspnews.com/news/2011/08/16/5708307.htm>

Intralinks replaces Autonomy IDOL with Attivio

<http://www.attivio.com/attivio/attivio-news/361-intralinks-selects-attivio-to-power-advanced-search->

Dassault replaces Autonomy IDOL:

http://pdir.technodat.cz/v6r2012/pdf/ENOVIA_ProductEnhancementOverview_V6R2012.pdf

"ENOVIA Full-text Search Server with Exalead (SXI) is introduced as a new search engine in this release. Once installed, ENOVIA Full-text Search Server with Exalead functions as the default search engine for all ENOVIA products. ENOVIA Full-text Search Server with Autonomy IDOL is still available as an alternative. However, Full-text Search Server with Exalead is a more powerful search engine and provides simpler administration."

BEA replaces IDOL with Oracle Secure Enterprise Search: http://download.oracle.com/docs/cd/E15919_01/wlp.1032/e14253/overview.htm

Oracle Database 11g replaces Autonomy Keyview with Oracle Outside In for file filtering:

http://download.oracle.com/docs/cd/B28359_01/text.111/b28304/afilsupt.htm

Certain document formats are not supported if you upgrade from release 11.1.0.6 to 11.1.0.7. This is because Oracle Text filtering technology has been migrated to Oracle Outside In HTML Export technology. To filter these unsupported formats, you can plug in a third party filtering technology using USER_FILTER. See "USER_FILTER" for more information.

PeopleSoft replaces Autonomy Verity K2

http://blogs.oracle.com/peopletools/entry/new_peoplesoft_applications_search

PeopleSoft Applications Search framework uses Oracle's Secure Enterprise Search as its search engine. Most Customers will benefit from the new search when it is delivered with applications. However, customers can start deploying it after a Tools-only upgrade. In this case, however, customers would have to create their own indices and implement security.

Oracle Stellent Replaces Autonomy Verity K2 with Oracle Secure Enterprise Search

http://blogs.oracle.com/ecmalerts/entry/new_restricted-use_secure_ente

Oracle replaces Verity K2 in Siebel

<http://www.destinationcrm.com/Articles/CRM-News/Daily-News/Oracle-Boosts-Siebel-CRM-42303.aspx>

"As for search enhancements, Oracle Secure Enterprise Search 10g, its standalone search engine, is provided out-of-box with Siebel as part of the answer."

Adobe replaces Autonomy IDOL with Lucene SOLR open source search in Adobe ColdFusion offering:

<http://osdir.com/ml/solr-user.lucene.apache.org/2011-08/msg00633.html>

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