

ELEVON INC
Form PREM14A
May 28, 2003

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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549
SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant x

Filed by a Party other than the Registrant o

Check the appropriate box:

- x Preliminary Proxy Statement
- o Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- o Definitive Proxy Statement
- o Definitive Additional Materials
- o Soliciting Material under Rule 14a-12

ELEVON, INC.

(Name of Registrant as Specified in Its Charter)
Not applicable

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- o No fee required.
- x Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies: Common Stock, par value \$0.001 per share

(2) Aggregate number of securities to which transaction applies: 16,633,402 shares of common stock (includes 998,159 shares underlying options to purchase shares of common stock)

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): \$1.30 (per share price set forth in the merger agreement)

(4) Proposed maximum aggregate value of transaction: \$20,758,802.45 (excludes \$864,620.15 representing the aggregate amount of the exercise price of the options included in the aggregate number of securities)

(5) Total fee paid: \$4,151.76

- o Fee paid previously with preliminary materials.

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- o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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, 2003

MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

Dear Stockholders:

You are cordially invited to attend a special meeting of stockholders of Elevon, Inc. to be held at our headquarters at 303 Second Street, Three North, San Francisco, California on _____, 2003 at _____ A.M., local time, to consider an acquisition by SSA Global Technologies, Inc. of 100% of Elevon's outstanding common stock for \$1.30 in cash per share (subject to appraisal rights) in a merger.

At this meeting, you will be asked (1) to consider and vote upon a proposal to approve the transaction by which Seneca Merger Subsidiary Inc. shall be merged with and into Elevon, pursuant to the Agreement and Plan of Merger, dated as of May 8, 2003, by and among SSA, Seneca Merger Subsidiary, Seneca Acquisition Subsidiary Inc. and Elevon, with Elevon surviving the merger as an indirect wholly-owned subsidiary of SSA, whereby the outstanding shares of Elevon's common stock shall be converted into the right to receive an amount equal to \$1.30 in cash per share, and to approve and adopt such merger agreement and (2) to consider and vote upon a proposal to approve the sale of all of Elevon's owned intellectual property, immediately prior to consummation of the merger, to Seneca Acquisition Subsidiary for a purchase price of \$1,754,000 in cash pursuant to the merger agreement. The effectiveness of each proposal is conditioned upon the approval of both proposals, and accordingly, the failure of our stockholders to approve either proposal will result in the ineffectiveness of both proposals.

The merger and asset sale have been approved by the members of our board of directors present at the meeting at which the merger and asset sale were considered. Based on its review, our board of directors has concluded that the proposed merger and asset sale are advisable and fair to, and in the best interests of, our stockholders and, therefore, **THE BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE IN FAVOR OF APPROVING THE MERGER AND ASSET SALE.**

Your vote is very important. The affirmative vote of the holders of a majority of the outstanding shares of our common stock entitled to vote at the special meeting pursuant to Delaware law is required to approve the merger and asset sale. In connection with the merger agreement, certain of our stockholders, including all of our directors and certain of our executive officers, holding an aggregate of over 10% of our outstanding common stock, have entered into a voting agreement with SSA, pursuant to which such stockholders have agreed to vote their shares in favor of the approval of the merger and asset sale and against any alternative transactions. Whether or not you plan to attend the special meeting, we urge you to complete, sign and promptly return the enclosed proxy card to assure that your shares will be voted at the meeting. Please read these materials carefully. Do not send any certificates representing our common stock to us at this time. If the merger is consummated, you will be sent instructions regarding the surrender of your certificates.

On behalf of our board of directors, we thank you for your support and urge you to vote FOR approval of the merger and asset sale.

Sincerely,

FRANK M. RICHARDSON

Chief Executive Officer

**The date of this proxy statement is _____, 2003, and it is first being mailed
to our stockholders on or about _____, 2003.**

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ELEVON, INC.

**303 Second Street
San Francisco, California 94107
(415) 495-8811**

, 2003

To Our Stockholders:

Notice is hereby given that a special meeting of stockholders of Elevon, Inc. will be held at our headquarters, 303 Second Street, Three North, San Francisco, California on _____, _____, 2003 at _____ A.M., local time, for the following purposes:

1. To consider and vote upon a proposal to approve the transaction by which Seneca Merger Subsidiary Inc. shall be merged with and into Elevon, pursuant to the Agreement and Plan of Merger, dated as of May 8, 2003, by and among SSA Global Technologies, Inc., Seneca Merger Subsidiary, Seneca Acquisition Subsidiary Inc. and Elevon, with Elevon surviving the merger as an indirect wholly-owned subsidiary of SSA, whereby the outstanding shares of Elevon's common stock shall be converted into the right to receive an amount equal to \$1.30 in cash per share, and to approve and adopt such merger agreement.
2. To consider and vote upon a proposal to approve the sale of all of Elevon's owned intellectual property, immediately prior to consummation of the merger, to Seneca Acquisition Subsidiary for a purchase price of \$1,754,000 in cash pursuant to the merger agreement.
3. To consider and act upon such other matters as may properly come before the special meeting or any adjournment or postponement thereof.

The effectiveness of each proposal is conditioned upon the approval of both proposals, and accordingly, the failure of our stockholders to approve either proposal will result in the ineffectiveness of both proposals. A copy of the merger agreement is attached as Appendix A to, and is described in, the accompanying proxy statement.

Only holders of our common stock of record at the close of business on _____, 2003, will be entitled to notice of, and to vote at, our special meeting or any adjournment or postponement of such special meeting. A list of such stockholders will be available for inspection at our offices located at 303 Second Street, Three North, San Francisco, California 94107, at least ten days prior to our special meeting.

By Order of the Board of Directors,

STANLEY V. VOGLER
Senior Vice President and Chief Financial Officer

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