

## Edgar Filing: @ROAD, INC - Form 425

@ROAD, INC

Form 425

February 12, 2007

Filed by Trimble Navigation Limited

pursuant to Rule 425 under the Securities Act of 1933

and deemed filed pursuant to Rule 14a-12

under the Securities and Exchange Act of 1934, as amended

Subject Company: @Road, Inc.

Commission File No.: 000-31511

This filing consists of presentations given by Debi Hirshlag, Vice President of Human Resources of Trimble Navigation Limited ( Trimble ) to employees of @Road, Inc, a Delaware corporation ( @Road ). The first presentation was given to @Road's employees in the United States and the second presentation was given to @Road's employees in India and the United Kingdom. On December 10, 2006 Trimble entered into an Agreement and Plan of Merger (the Merger Agreement ) with Roadrunner Acquisition Corp., a Delaware corporation and a wholly-owned subsidiary of Trimble ( Merger Sub ) and @Road. The Merger Agreement is on file with the U.S. Securities and Exchange Commission (the SEC ) as an exhibit to the Current Report on Form 8-K filed by @Road on December 11, 2006, and is incorporated by reference into this filing.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

### FORWARD LOOKING STATEMENTS

This communication contains statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that any such forward-looking statements are not guarantees of future performance or results and involve risks and uncertainties, and that actual results or developments may differ materially from those in the forward-looking statements as a result of various factors, including financial community and rating agency perceptions of the company and its business, operations, financial condition and the industry in which it operates and the factors described in the company's filings with the SEC, including the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained therein. The parties disclaim any obligation to update the forward-looking statements contained herein.

### ADDITIONAL INFORMATION ABOUT THE MERGER

### AND WHERE TO FIND IT

Trimble and @Road filed with the SEC a prospectus/proxy statement and other relevant materials in connection with the proposed acquisition of @Road by Trimble pursuant to the terms of an Agreement and Plan of Merger by and among Trimble, Roadrunner Acquisition Corp., a wholly-owned subsidiary of Trimble, and @Road. The prospectus/proxy statement has been mailed to the stockholders of @Road. The prospectus/proxy statement and other relevant materials, and any other documents filed by Trimble or @Road with the SEC, may be obtained

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free of charge at the SEC's web site at [www.sec.gov](http://www.sec.gov). In addition, investors and security holders may obtain free copies of the documents filed with the SEC by Trimble by contacting Trimble Investor Relations, 935 Stewart Drive, Sunnyvale, California 94085, or calling (408) 481-7838. Investors and security holders may obtain free copies of the documents filed with the SEC by @Road by contacting @Road Investor Relations, 47071 Bayside Parkway, Fremont, California 94538, or calling (510) 870-1317. Investors and security holders of @Road are urged to read the prospectus/proxy statement and the other relevant materials, as well as any amendments or supplements to those documents before making any voting or investment decision with respect to the proposed merger.

Trimble, Steven Berglund, Trimble's President and Chief Executive Officer, and Trimble's other directors and executive officers may be deemed to be participants in the solicitation of proxies of @Road stockholders in connection with the proposed merger. Investors and security holders may obtain more detailed information regarding the names, affiliations and interests of Mr. Berglund and Trimble's other directors and executive officers in the solicitation by reading the prospectus/proxy statement when it becomes available.

@Road, Krish Panu, @Road's Chairman, Chief Executive Officer and President, and @Road's other directors and executive officers may be deemed to be participants in the solicitation of proxies of @Road stockholders in connection with the proposed merger. Such individuals may have interests in the proposed merger, including as a result of holding options or shares of @Road common stock. Investors and security holders may obtain more detailed information regarding the names, affiliations and interests of Mr. Panu and @Road's other directors and executive officers in the solicitation by reading the prospectus/proxy statement when it becomes available.

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### **Stock Updates**

**February 2007**

**Agenda**

**@Road ESPP**

**Plan termination process**

**Treatment for:**

**Personally owned shares**

**Employee Stock Purchase Plan (ESPP) owned  
shares**

**Vested stock options**

**Unvested stock options**

**Trimble ESPP**

**Enrollment process**

**Trimble Stock Split**

**401(k) Update**

**Time for Questions**

**Presentation Notes**

**For the purpose of this presentation:**

**ARDI = Shares of @Road Common Stock**

**TRMB = Shares of Trimble Common Stock**

**\$ = US Dollars**

**TRMB had a five-day trading average of \$55.964/share between  
February 2 and February 8, 2007**

**Assume the purchase of @Road closes on February 16, 2007**

**Trimble declared on February 8, 2007 that the \$7.50 ARDI share  
purchase price will be settled as \$5.00 of cash and \$2.50 of TRMB**

**Tax Advice:**

**Please refer to a personal tax advisor with any tax questions, as we will not  
discuss taxation in detail today**

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**@Road ESPP**

**Plan termination process**

**Last payroll deductions already completed**

**Final ESPP purchase of ARDI on February 15, 2007**

**Refunds of excess ESPP contributions will be  
processed by February 16, 2007**

**Receipt timing will vary according to local payroll  
schedules**

**For each share of owned stock, the shareholder will receive**

**2/3 in cash (\$5.00)**

**1/3 in TRMB (.0447 TRMB for each ARDI)**

**Example**

**Shareholder owns 1,000 shares of ARDI**

**Shareholder will receive:**

**Cash**

$\$5.00 \times 1,000 \text{ shares} = \$5,000$

**Stock**

$.0447 \times 1,000 \text{ shares} = 44.70^* \text{ TRMB}$

\*Partial shares will be settled in cash

**Owned Shares (including ESPP)**

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Cash and TRMB will be available, as follows:

**ESPP shares   Deposited into the employee's  
current E\*Trade account**

**Shares in a brokerage account   Deposited  
according to brokerage's timing rules/processes**

**Stock certificates   Mailing from American Stock  
Transfer with instructions for exchange**

Will be a taxable event in accordance with local  
tax laws

**Owned Shares (including ESPP)**

**Vested Stock Options**

**Applies to vested stock options with a strike price  
of less than \$7.50 per share**

**Vested stock options with a strike price at \$7.50 or higher  
will be terminated**

**Employees will receive a "buy out" of the option  
gain as follows:**

**Determine the "buy out" amount**

$(\$7.50 - \text{Strike Price}) \times (\text{Number of Vested Shares})$

**Payment of the gain to the option holder**

2/3 in cash

1/3 in TRMB



**Example: Vested Stock Options**

**Before Close**                      **Employee has 1,000 vested ARDI options**

**All options are at a \$6.00 strike price**

**At Close**                              **Determine the buy out amount**

$(\$7.50 - \$6.00) \times 1,000 \text{ options} = \$1,500 \text{ gain}$

**Payment to the option holder**

2/3 in cash = \$1,000 paid via check/direct deposit

1/3 in TRMB =  $\$500 / \$55.964 = 8.93^* \text{ TRMB}$

\*Partial shares will be settled in cash

Shares will be deposited into E\*Trade accounts

Cash will be paid as soon as possible

Tax withholding from the cash payment will be made on the full amount of the gain. In this example \$1,500 would be subject to taxation.

**Applies to unvested stock options with a strike price of \$7.50 or less**

**Option Exchange Ratio**

**\$7.50 divided by TRMB 5-day trading average of \$55.964 = 0.134**

**The number of Trimble-assumed options is determined by:**

**Eligible ARDI Options x Option Exchange Ratio**

**Partial options will be rounded down to the nearest whole number of TRMB options, per the merger agreement**

**New per-option exercise price is determined by:**

**Exercise price per option of eligible ARDI, divided by the Option Exchange Ratio**

**Price per option will be rounded to the nearest whole cent**

**Unvested Stock Options**

**Example: Unvested Stock Options**

**Employee has 1,000 unvested ARDI stock options with an exercise price of \$5.00**

$$1,000 \times 0.134 = 134 \text{ TRMB options}$$

$$\$5.00 / 0.134 = \text{exercise price of } \$37.31/\text{share}$$

These options will be subject to the same terms and conditions, including vesting schedule, as the ARDI options they replaced

A Smith Barney account will be available to all option holders

Information on account set up will be emailed the week of February 19

Trimble Blackout Period begins on March 5, 2007

Those subject to the blackout period will be named and notified on or before March 2, 2007

**Trimble ESPP**

**Plan Summary**

**Two 6-month offering periods per year**

**March 1 to August 31; September 1 to February 28/29**

**6-month look back**

**Shares purchased at 85% of the lower of the fair market value on the first day (Enrollment Date) or last day of the offering period**

**Share maximum per offering period**

**\$12,500 divided by the fair market value of a share of the Company's Common Stock on the Enrollment Date**

**Example:  $\$12,500/\$50 = 250$  shares maximum**

**Enrollment Process**

**Feb 20, 2007      Email with enrollment form sent to @Road employees**

**Feb 28, 2007      Enrollment form due for March 1, 2007 offering period**

**March 1, 2007    Offering period start date**

**\*\*\*Due to US government restrictions around ESPP plans, there can be no exceptions made on the due date for receipt of the enrollment form**

**Trimble ESPP History**

1/1/06 - 6/30/06

7/1/05 - 12/30/05

1/1/05 - 6/30/05

7/1/04 - 12/31/04

**Offering Period**

\$14,460.00

\$4,446.00

\$10,623.00

\$4,434.95

\$8,021.20

\$1,719.49

\$8,424.80

\$4,840.19

**Gain at \$55 Stock Price**

**Gain at Purchase**

Note: Trimble's Offering Periods now run March 1 to August 31 and September 1 to February 28/29

**TRMB Stock Split**

**2-for-1 stock split effective February 22, 2007**

**Examples:**

**Shares**

Feb 21, 2007    Shareholder has 1,000 shares valued at \$55/share (\$55,000)

Feb 22, 2007    Shareholder has 2,000 shares valued at \$27.50/share (\$55,000)

**Stock Options**

Feb 21, 2007    Employee has 1,000 stock options with a strike price of \$40 (\$40,000)

Feb 22, 2007    Employee has 2,000 stock options with a strike price of \$20 (\$40,000)

No change in the option s vesting schedule

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**401(k) Update**

**US @Road employees eligible for enrollment on  
February 16, 2007**

**Immediately eligible for Company Match upon  
enrollment**

**Match is fully vested as it is earned**

**Maximum of \$2,500 per calendar year**

**Plan administered by Fidelity**

**24-hour access to your account**

**Access to on-line statements, investment education and  
resources**

**16 fund choices, including Trimble stock**

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**401(k) Update**

**For More Information**

**Attend one of three meetings offered to @Road employees (in Fremont or via web)**

**Wednesday, February 14 2:00PM PST**

**Thursday, February 15 9:00AM PST**

**Thursday, February 15 1:00PM PST**

**Meetings will include information on:**

**Rollover from @Road 401(k) or other qualified plans**

**How to enroll in the Trimble 401(k)**

**More information on the Company Match**

**A Fidelity representative will attend these meetings**



**Questions?**

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