

COMPUTER ASSOCIATES INTERNATIONAL INC  
Form DFAN14A  
August 02, 2001

SCHEDULE 14A  
(Rule 14a-101)  
INFORMATION REQUIRED IN PROXY STATEMENT  
SCHEDULE 14A INFORMATION  
Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934  
(Amendment No. \_\_\_\_)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE 14A-6(E)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Rule 14a-12

COMPUTER ASSOCIATES INTERNATIONAL, INC.

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(Name of Registrant as Specified in its Charter)

RANGER GOVERNANCE, LTD.

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

Payment of filing fee (Check the appropriate box):

- No fee required.
- 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:

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(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):

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Fee paid previously with preliminary materials.

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:  
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(2) Form, Schedule or Registration Statement No.:  
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(3) Filing Party:  
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(4) Date Filed:  
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EXPLANATORY NOTE

Ranger Governance, Ltd., a Texas limited partnership ("Ranger"), is filing the materials contained in this Schedule 14A with the Securities and Exchange Commission in connection with a solicitation of proxies (the "Solicitation") in support of electing Ranger nominees to the board of directors of Computer Associates International, Inc. ("Computer Associates") at the 2001 annual meeting of stockholders of Computer Associates.

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Ranger letter to the stockholders of Computer Associates ..... Item 1

Content of Item 1.  
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To All Computer Associate Shareholders

This Year You Have a Choice.

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Vote for - Integrity, Innovation,  
Accountability, and Increased Value for  
CA Shareholders.

Introducing The Ranger Governance Nominees

Dear Fellow Computer Associates Shareholder:

At this year's annual meeting you have a choice when voting for Directors to oversee your Company. In past years, the only directors you were able to vote for were those picked by the old Board of Directors. Not this year. This year you have a choice -the current Board or a new Board of Directors nominated by Ranger Governance.

The Current Board

When you look at the record of the current Board we think you will agree that it is time for a change at CA - in leadership and direction. Consider that:

- . The Company's five-year total return for the period ending March 31, 2001 has been a negative 14%, versus a positive 169% for the Standard and Poor's Computer Software and Services Index;
- . On December 31, 2000, the Company's debt to equity ratio was over three times the average debt to equity ratio of the 19 companies in the Standard and Poor's Computer Software and Services Index;
- . The Company's net working capital decreased more than \$500 million or 64%, from March 31, 2000 to March 31, 2001, to \$357 million.

In addition, we believe that:

- . The credibility of CA's management has been damaged by accounting controversy;
- . CA compensated its top executives lavishly while shareholders lost value; and
- . CA's treatment of employees and customers has been publicly challenged.

The Ranger Nominees for Director

Ranger Governance has nominated a slate of independent directors made up of ten executives we believe are proven leaders with integrity and decades of experience in every aspect of the software industry, corporate leadership, investment, and corporate governance. A picture and brief description of each nominee's background can be seen on the following page. Together, this team has more than 195 years experience leading, growing and investing in software and technology companies and other successful corporations.

The Ranger Governance Nominees

Richard J. Agnich

Twenty seven year

career with Texas  
Instruments,  
including Senior  
Vice President,  
Secretary and  
General Counsel.

[PHOTO OF RICHARD J. AGNICH]

Bob Cook

Founder of the VM  
Software and  
Systems Center,  
Director of  
Sterling Commerce,  
CEO of Sigaba Corp.  
and software  
industry venture  
capitalist.

[PHOTO OF BOB COOK]

Dennis Crumpler

Founder of  
XcelleNet, Inc.,  
co-founder of Sales  
Technologies, Inc.  
and General Partner  
of CIMCO, LLC, an  
investment  
management company.

[PHOTO OF DENNIS CRUMPLER]

Mark Cuban

Founder and former  
CEO of  
MicroSolutions and  
Broadcast.com, and  
owner of the Dallas  
Mavericks  
basketball team.

[PHOTO OF MARK CUBAN]

Dixon Doll

Founder and manager  
of venture capital  
firm DCM and  
strategy consulting  
firm DMW Group with  
a Ph.D. in  
engineering.

[PHOTO OF DIXON DOLL]

Dr. Wendy Lee Gramm

Distinguished  
Senior Fellow at  
George Mason  
University,  
Director of Enron,  
and former  
Chairman, U.S.  
Commodity Futures  
Trading Commission,  
with a Ph.D. in  
economics  
[PHOTO OF DR. WENDY LEE GRAMM]

Stephen Perkins

Senior executive  
with University  
Computing Company  
and Sterling  
Software, co-  
founder of Sterling  
Commerce, with 31  
years experience in  
the development and  
marketing of  
software products.  
[PHOTO OF STEPHEN PERKINS]

Cece Smith

Former Chairman,  
Federal Reserve  
Bank of Dallas and  
co-founder and  
managing partner,  
Phillips-Smith-  
Machens Venture  
Partners.

[PHOTO OF CECE SMITH]

Elizabeth VanStory

Former President of  
iMotors.com and  
Vice President of  
OfficeDepot.com,  
and now a  
management  
consultant.

[PHOTO OF ELIZABETH VANSTORY]

Sam Wyly

Manager, Ranger

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Capital, founder of  
University Computer  
Company, Sterling  
Software, Sterling  
Commerce and other  
companies.

[PHOTO OF SAM WYLY]

We're confident that the Ranger Governance plan will unlock the value and potential of Computer Associates. Ranger is proposing new management for CA under what we believe is a truly independent Board of Directors. We have put together a comprehensive plan which we believe will realize the full potential of Computer Associates' winning products, people and customers, and achieve substantial new growth and success.

Vote the GREEN proxy. To elect Ranger's slate of independent directors you must sign and return the GREEN proxy.

Integrity. Innovation. Accountability. Increased Value for CA Shareholders.

Ranger: A Better Way For CA

Thank you for your consideration.

Sincerely,

/s/ Sam Wyly

Sam Wyly  
Manager, Ranger Governance

Sign, date and return the GREEN proxy card today.

Important!

1. Regardless of how many shares you own, your vote is very important. Please sign, date and mail the enclosed GREEN proxy card.
2. Please vote each GREEN proxy card you receive since each account must be voted separately.
3. Only your latest dated proxy counts.
4. We urge you NOT to sign any White proxy card sent to you by Computer Associates.
5. Even if you have sent a White proxy card to CA, you have every right to change your vote. You may revoke that proxy, and vote as recommended by Ranger by signing, dating and mailing the enclosed GREEN proxy card in the enclosed envelope.
6. If your shares are held in the name of a bank, broker or other nominee, please direct the party responsible for your account to vote the GREEN proxy card as recommended by Ranger.
7. CA Harvest Plan Participants - Your vote is confidential. Fidelity Management Trust (trustee of the Plan) has stated that your individual voting instructions to Fidelity are confidential and not disclosed to CA or Ranger.

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If you have any questions on how to vote your shares, please call our proxy solicitor:

MORROW & CO. at (800) 607 - 0088.

### IMPORTANT INFORMATION

On July 27, 2001, Ranger Governance, Ltd. filed a definitive proxy statement with the Commission in connection with Ranger's solicitation of proxies to elect its director nominees at the 2001 annual stockholders meeting of Computer Associates International, Inc. Ranger's proxy statement was mailed to Computer Associates' stockholders on July 30, 2001. Ranger urges stockholders to read its proxy statement because it contains important information. You may obtain a free copy of Ranger's definitive proxy statement, as well as other soliciting materials that have been filed by Ranger, at the Commission's website at [www.sec.gov](http://www.sec.gov). The definitive proxy statement and other documents filed by Ranger may also be obtained for free by writing to Ranger at 300 Crescent Court, Suite 1000, Dallas, Texas 75201, by contacting Morrow & Co., Inc. at 800-634-4458 or at [www.rangergov.com](http://www.rangergov.com).

Detailed information regarding the names, affiliations and interests of individuals who may be deemed participants in Ranger's solicitation is available in the definitive proxy statement filed by Ranger. In addition, the Ranger Nominees' plans for Computer Associates could change after election based on the exercise of their fiduciary duties to the stockholders of Computer Associates in the light of their knowledge and the circumstances at the time.