

SECURITIES AND EXCHANGE COMMISSION

FORM 424B3

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FILER

SunGard Institutional Products LLC

CIK: **1394177** | IRS No.: **208114088** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-02** | Film No.: **071230020**

Mailing Address
377 EAST BUTTERFIELD
ROAD, SUITE 800
LOMBARD IL 60148

Business Address
377 EAST BUTTERFIELD
ROAD, SUITE 800
LOMBARD IL 60148
484-582-5512

Online Securities Processing Inc.

CIK: **1355637** | IRS No.: **770589377** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-15** | Film No.: **071230032**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087
(484) 582-2000

MBM Inc.

CIK: **1355632** | IRS No.: **233091216** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-19** | Film No.: **071230034**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087
(484) 582-2000

SunGard Systems International Inc.

CIK: **1355628** | IRS No.: **232490902** | State of Incorp.: **PA** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-23** | Film No.: **071230038**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
560 LEXINGTON AVENUE
9TH FLOOR
NEW YORK NY 10022
(484) 582-2000

SunGard Securities Finance LLC

CIK: **1355620** | IRS No.: **133799258** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-29** | Film No.: **071230043**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
12B MANOR PARKWAY
SALEM NH 03079
(484) 582-2000

SunGard Investment Systems LLC

CIK: **1355603** | IRS No.: **232115509** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-41** | Film No.: **071230054**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
11 SALT CREEK LANE
HINSDALE IL 60521
(484) 582-2000

SunGard CSA LLC

CIK: **1355556** | IRS No.: **204280640** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-45** | Film No.: **071230058**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087
(484) 582-2000

SunGard Consulting Services Inc.

CIK:**1355554** | IRS No.: **870727844** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-47** | Film No.: **071230060**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
10375 RICHMOND AVE
SUITE 700
HOUSTON TX 77042
(484) 582-2000

SunGard ERisk Inc.

CIK:**1355552** | IRS No.: **522318969** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-49** | Film No.: **071230062**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
1500 BROADWAY
18TH FLOOR
NEW YORK NY 10036
(484) 582-2000

SunGard Corbel LLC

CIK:**1355517** | IRS No.: **952845556** | State of Incorp.:**CA** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-53** | Film No.: **071230066**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
1660 PRUDENTIAL DRIVE
JACKSONVILLE FL 32207
(484) 582-2000

SunGard Canada Holdings Inc.

CIK:**1355502** | IRS No.: **510389725** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-58** | Film No.: **071230071**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
1105 N. MARKET STREET
SUITE 1412
WILMINGTON DE 19801
(484) 582-2000

SunGard Workflow Solutions LLC

CIK:**1355459** | IRS No.: **631019430** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-71** | Film No.: **071230083**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
104 INVERNESS PLACE
BIRMINGHAM AL 35242
(484) 582-2000

Wall Street Concepts Inc.

CIK:**1355635** | IRS No.: **133977917** | State of Incorp.:**NY** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-17** | Film No.: **071230017**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
44 WALL STREET
3RD FLOOR
NEW YORK NY 10005
(484) 582-2000

SunGard AvantGard (US) Inc.

CIK:**1394176** | IRS No.: **113159462** | State of Incorp.:**PA** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-03** | Film No.: **071230021**

Mailing Address
1150 FIRST AVENUE
PARKVIEW TOWER, SUITE
850
KING OF PRUSSIA PA 19406

Business Address
1150 FIRST AVENUE
PARKVIEW TOWER, SUITE
850
KING OF PRUSSIA PA 19406
610-290-0300

SunGard iWORKS Holdings Inc.

CIK:**1394168** | IRS No.: **205960257** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-10** | Film No.: **071230028**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087
484-582-5512

Plaid Brothers Software, Inc.

CIK:**1355638** | IRS No.: **330171030** | State of Incorp.:**CA** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-14** | Film No.: **071230031**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
2 VENTURE STREET
STE. 550
IRVINE CA 92618
(484) 582-2000

SunGard AvantGard Receivables LLC

CIK:**1355631** | IRS No.: **222885721** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-20** | Film No.: **071230035**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
300 LANIDEX PLAZA
PARSIPPANY NJ 07054
(484) 582-2000

Exeter Educational Management Systems, Inc.

CIK:**1355624** | IRS No.: **043123926** | State of Incorp.:**MA** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-25** | Film No.: **071230040**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
141 PORTLAND STREET
CAMBRIDGE MA 02139
(484) 582-2000

Automated Securities Clearance LLC

CIK:**1355612** | IRS No.: **223701255** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-34** | Film No.: **071230048**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
545 WASHINGTON BLVD
7TH FLOOR
JERSEY CITY NJ 07310
(484) 582-2000

ASC Software Inc.

CIK:**1355611** | IRS No.: **481297075** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-35** | Film No.: **071230049**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
545 WASHINGTON BLVD
7TH FLOOR
JERSEY CITY NJ 07310
(484) 582-2000

SunGard Investment Ventures LLC

CIK:**1355604** | IRS No.: **510297001** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-40** | Film No.: **071230053**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
1105 N. MARKET STREET
SUITE 1412
WILMINGTON DE 19801
(484) 582-2000

SunGard Higher Education Advancement Inc.

Mailing Address

Business Address
1000 WINTER STREET

CIK: **1355505** | IRS No.: **522197045** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-56** | Film No.: **071230069**

680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

SUITE 1200
WALTHAM MA 02451
(484) 582-2000

SunGard Higher Education Managed Services Inc.

CIK: **1355493** | IRS No.: **232414968** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-59** | Film No.: **071230072**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
2300 MAITLAND CENTER
PARKWAY
SUITE 340
MAITLAND FL 32751
(484) 582-2000

SunGard Asia Pacific Inc.

CIK: **1355472** | IRS No.: **510370861** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-63** | Film No.: **071230076**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
601 WALNUT STREET
SUITE 1010
PHILADELPHIA PA 19106
(484) 582-2000

SunGard AvantGard LLC

CIK: **1355466** | IRS No.: **953440473** | State of Incorp.: **CA** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-69** | Film No.: **071230081**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
23975 PARK SORRENTO
4TH FLOOR
CALABASAS CA 91302
(484) 582-2000

MicroHedge LLC

CIK: **1355634** | IRS No.: **363721745** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-18** | Film No.: **071230018**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
ONE SOUTH WACKER DRIVE
SUITE 400
CHICAGO IL 60606
(484) 582-2000

Inflow LLC

CIK: **1355630** | IRS No.: **841439489** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-21** | Film No.: **071230036**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087
(484) 582-2000

Derivatech Risk Solutions Inc.

CIK: **1355623** | IRS No.: **481286297** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-26** | Film No.: **071230041**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
1 S. WACKER STREET
SUITE 400
CHICAGO IL 60606
(484) 582-2000

SunGard SAS Holdings Inc.

CIK: **1355616** | IRS No.: **260052190** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-31** | Film No.: **071230045**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087
(484) 582-2000

Assent Software LLC

CIK: **1355610** | IRS No.: **770589377** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-36** | Film No.: **071230050**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
5 MARINE VIEW PLAZA
HOBOKEN NJ 07030
(484) 582-2000

SunGard iWORKS LLC

CIK: **1355601** | IRS No.: **232814630** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-42** | Film No.: **071230055**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
11560 GREAT OAKS WAY
SUITE 200
ALPHARETTA GA 30022
(484) 582-2000

SunGard Energy Systems Inc.

CIK: **1355557** | IRS No.: **134081739** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-44** | Film No.: **071230057**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
601 WALNUT STREET
SUITE 1010
PHILADELPHIA PA 19106
(484) 582-2000

SunGard Financial Systems LLC

CIK: **1355520** | IRS No.: **232585361** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-51** | Film No.: **071230064**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
601 SECOND AVENUE SOUTH
HOPKINS MN 55343
(484) 582-2000

SIS Europe Holdings LLC

CIK: **1355491** | IRS No.: **411511643** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-60** | Film No.: **071230073**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
1105 N. MARKET STREET
SUITE 1412
WILMINGTON DE 19801
(484) 582-2000

SunGard Availability Services LP

CIK: **1355470** | IRS No.: **232106195** | State of Incorp.: **PA** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-65** | Film No.: **071230078**
SIC: **7374** Computer processing & data preparation

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087
(484) 582-2000

SUNGARD DATA SYSTEMS INC

Mailing Address

Business Address

CIK:**789388** | IRS No.: **510267091** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356** | Film No.: **071230019**
SIC: **7374** Computer processing & data preparation

SUNGARD DATA SYSTEMS INC
680 EAST SWEDES FORD RD
WAYNE PA 19087
SUNGARD DATA SYSTEMS INC
680 EAST SWEDES FORD RD
WAYNE PA 19087
4845825512

World Systems Inc.

CIK:**1355636** | IRS No.: **232994973** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-16** | Film No.: **071230033**

Mailing Address
680 EAST SWEDES FORD ROAD
WAYNE PA 19087
Business Address
40 GENERAL WARREN BOULEVARD
SUITE 200
MALVERN PA 19355
(484) 582-2000

SunGard Securities Finance International LLC

CIK:**1355622** | IRS No.: **133809371** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-27** | Film No.: **071230042**

Mailing Address
680 EAST SWEDES FORD ROAD
WAYNE PA 19087
Business Address
12B MANOR PARKWAY
SALEM NH 03079
(484) 582-2000

SunGard Reference Data Solutions Inc.

CIK:**1355614** | IRS No.: **721571745** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-32** | Film No.: **071230046**

Mailing Address
680 SWEDES FORD ROAD
WAYNE PA 19087
Business Address
888 SEVENTH AVENUE
12TH FLOOR
NEW YORK NY 10106
(484) 582-2000

SunGard Pentamation Inc.

CIK:**1355608** | IRS No.: **231717744** | State of Incorp.:**PA** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-37** | Film No.: **071230051**

Mailing Address
680 EAST SWEDES FORD ROAD
WAYNE PA 19087
Business Address
3 WEST BROAD STREET
SUITE 1
BETHLEHEM PA 18018
(484) 582-2000

SunGard eProcess Intelligence LLC

CIK:**1355553** | IRS No.: **133217303** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-48** | Film No.: **071230061**

Mailing Address
680 EAST SWEDES FORD ROAD
WAYNE PA 19087
Business Address
70 SOUTH ORANGE AVENUE
LIVINGSTON NJ 07039
(484) 582-2000

SRS Development Inc.

CIK:**1355489** | IRS No.: **232746281** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-61** | Film No.: **071230074**

Mailing Address
680 EAST SWEDES FORD ROAD
WAYNE PA 19087
Business Address
1105 N. MARKET STREET
SUITE 1412
WILMINGTON DE 19801
(484) 582-2000

SunGard iWORKS P&C (US) Inc.

CIK:**1394170** | IRS No.: **133248040** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-08** | Film No.: **071230026**

Mailing Address
200 BUSINESS DRIVE PARK
ARMONK NY 10504
Business Address
200 BUSINESS DRIVE PARK
ARMONK NY 10504
905-275-2299

SunGard Availability Services Ltd.

CIK:**1355469** | IRS No.: **233024711** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-66** | Film No.: **071230079**

Mailing Address
680 EAST SWEDES FORD ROAD
WAYNE PA 19087
Business Address
680 EAST SWEDES FORD ROAD
WAYNE PA 19087
(484) 582-2000

SunGard Shareholder Systems LLC

CIK:**1355651** | IRS No.: **232025519** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-12** | Film No.: **071230030**

Mailing Address
680 EAST SWEDES FORD ROAD
WAYNE PA 19087
Business Address
951 MARINERS ISLAND BLVD
5TH FLOOR
SAN MATEO CA 94404
(484) 582-2000

SunGard Bi-Tech LLC

CIK:**1355507** | IRS No.: **232813553** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-55** | Film No.: **071230068**

Mailing Address
680 EAST SWEDES FORD ROAD
WAYNE PA 19087
Business Address
890 FORTRESS STREET
CHICO CA 95973
(484) 582-2000

SunGard SSF Canada Holdings Inc.

CIK:**1376094** | IRS No.: **205501349** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-11** | Film No.: **071230029**

Mailing Address
680 EAST SWEDES FORD ROAD
WAYNE PA 19087
Business Address
680 EAST SWEDES FORD ROAD
WAYNE PA 19087
(484) 582-2000

SunGard iWORKS Holdings P&C (US) Inc.

CIK:**1394169** | IRS No.: **134092219** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-09** | Film No.: **071230027**

Mailing Address
200 BUSINESS DRIVE PARK
ARMONK NY 10504
Business Address
200 BUSINESS DRIVE PARK
ARMONK NY 10504
914-273-1717

SunGard Advisor Technologies Inc.

CIK:**1355478** | IRS No.: **680129857** | State of Incorp.:**CA** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-62** | Film No.: **071230075**

Mailing Address
680 SWEDES FORD ROAD
WAYNE PA 19087
Business Address
2399 GATEWAY OAKS DRIVE
SUITE 200
SACRAMENTO CA 95833
(484) 582-2000

Automated Financial Systems CORP

Mailing Address
50 BROADWAY, SUITE 1202
NEW YORK NY 10004
Business Address
50 BROADWAY, SUITE 1202
NEW YORK NY 10004

CIK: **1394175** | IRS No.: **134193326** | State of Incorp.: **NY** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-04** | Film No.: **071230022**

212-771-1900

SunGard Higher Education Inc.

CIK: **1355618** | IRS No.: **232303679** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-30** | Film No.: **071230044**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
4 COUNTRY VIEW ROAD
MALVERN PA 19355
(484) 582-2000

SunGard Development CORP

CIK: **1355508** | IRS No.: **232589002** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-54** | Film No.: **071230067**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
1105 N. MARKET STREET
SUITE 1412
WILMINGTON DE 19801
(484) 582-2000

SunGard ProNvest Inc.

CIK: **1394171** | IRS No.: **621823351** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-07** | Film No.: **071230025**

Mailing Address
1203 CARTER STREET
CHATTANOOGA TN 37402

Business Address
1203 CARTER STREET
CHATTANOOGA TN 37402
423-646-1876

SunGard DIS Inc.

CIK: **1355555** | IRS No.: **232829670** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-46** | Film No.: **071230059**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
1105 N. MARKET STREET
SUITE 1412
WILMINGTON DE 19801
(484) 582-2000

SunGard Signix Inc

CIK: **1394172** | IRS No.: **030472727** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-06** | Film No.: **071230024**

Mailing Address
1203 CARTER STREET
CHATTANOOGA TN 37402

Business Address
1203 CARTER STREET
CHATTANOOGA TN 37402
423-648-2012

HTE-UCS, Inc.

CIK: **1355629** | IRS No.: **592486196** | State of Incorp.: **FL** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-22** | Film No.: **071230037**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
2005 W. CYPRESS CREEK
ROAD
SUITE 200
FORT LAUDERDALE FL
33309-1835
(484) 582-2000

SunGard Business Systems LLC

CIK: **1355504** | IRS No.: **591086117** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-57** | Film No.: **071230070**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
104 INVERNESS CENTER
PLACE
BIRMINGHAM AL 35242
(484) 582-2000

BancWare LLC

CIK: **1355613** | IRS No.: **042766162** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-33** | Film No.: **071230047**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
3 POST OFFICE SQUARE
11TH FLOOR
BOSTON MA 02109
(484) 582-2000

SunGard Technology Services LLC

CIK: **1355468** | IRS No.: **232579118** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-67** | Film No.: **071230080**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087
(484) 582-2000

SunGard Software, Inc.

CIK: **1355625** | IRS No.: **510287708** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-24** | Film No.: **071230039**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
1105 NORTH MARKET
STREET
SUITE 1412
WILMINGTON DE 19801
(484) 582-2000

SunGard Expert Solutions Inc.

CIK: **1355551** | IRS No.: **870392667** | State of Incorp.: **UT** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-50** | Film No.: **071230063**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
90 S. 400 WEST
SUITE 400
SALT LAKE CITY UT 84101
(484) 582-2000

SunGard Trust Systems LLC

CIK: **1355463** | IRS No.: **232139612** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-70** | Film No.: **071230082**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
5510 77 CENTER DRIVE
CHARLOTTE NC 28217
(484) 582-2000

SunGard NetWork Solutions Inc.

CIK: **1355606** | IRS No.: **232981034** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-38** | Film No.: **071230085**

Mailing Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address
680 EAST SWEDES FORD
ROAD
WAYNE PA 19087
(484) 582-2000

SunGard Computer Services LLC

Mailing Address
680 EAST SWEDES FORD
ROAD

Business Address
600 LAUREL ROAD
VOORHEES NJ 08043

CIK: **1355519** | IRS No.: **680499469** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-52** | Film No.: **071230065**

WAYNE PA 19087

(484) 582-2000

Aceva Technologies LLC

CIK: **1394173** | IRS No.: **770520546** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-05** | Film No.: **071230023**

Mailing Address

1810 GATEWAY DRIVE, SUITE
360
SAN MATEO CA 94404

Business Address

1810 GATEWAY DRIVE, SUITE
360
SAN MATEO CA 94404
650-227-5500

SunGard Kiodex Inc.

CIK: **1355605** | IRS No.: **134100480** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-39** | Film No.: **071230052**

Mailing Address

680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address

628 BROADWAY
SUITE 501
NEW YORK NY 10012
(484) 582-2000

SunGard VPM Inc.

CIK: **751340** | IRS No.: **222218561** | State of Incorp.: **NJ** | Fiscal Year End: **0630**
Type: **424B3** | Act: **33** | File No.: **333-142356-01** | Film No.: **071230084**
SIC: **7372** Prepackaged software

Mailing Address

1660 WALT WHITMEN ROAD,
SUITE 130
MELVILLE NY 11747

Business Address

1033 CLIFTON AVE
CLIFTON NJ 07013
2107780220

SunGard Asset Management Systems LLC

CIK: **1355471** | IRS No.: **232889386** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-64** | Film No.: **071230077**

Mailing Address

680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address

40 GENERAL WARREN BLVD.
SUITE 200
MALVERN PA 19355
(484) 582-2000

SunGard HTE Inc.

CIK: **1355600** | IRS No.: **592133858** | State of Incorp.: **FL** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-142356-43** | Film No.: **071230056**

Mailing Address

680 EAST SWEDES FORD
ROAD
WAYNE PA 19087

Business Address

1000 BUSINESS CENTER
DRIVE
LAKE MARY FL 32746
(484) 582-2000

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FILED PURSUANT TO RULE 424(B)(3)

File Number 333-142356

SUNGARD DATA SYSTEMS INC.

SUPPLEMENT NO. 3 TO

MARKET-MAKING PROSPECTUS DATED

MAY 10, 2007

THE DATE OF THIS SUPPLEMENT IS NOVEMBER 9, 2007

ON NOVEMBER 8, 2007, SUNGARD DATA SYSTEMS INC. FILED THE ATTACHED
FORM 10-Q FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 30, 2007

United States
Securities and Exchange Commission
Washington, D.C. 20549

FORM 10-Q

(Mark One)

Quarterly report pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended September 30, 2007

OR

Transition report pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from _____ to _____

Commission file number 1-12989

SunGard[®] Data Systems Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

51-0267091
(IRS Employer
Identification No.)

680 East Swedesford Road, Wayne, Pennsylvania 19087

(Address of principal executive offices, including zip code)

484-582-2000

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

There were 100 shares of the registrant's common stock outstanding as of September 30, 2007.

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SUNGARD DATA SYSTEMS INC. AND SUBSIDIARIES

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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

SunGard Data Systems Inc.
Consolidated Balance Sheets
(In millions except share and per-share amounts)

	December 31, <u>2006</u>	September 30, <u>2007</u> (unaudited)
Assets		
Current:		
Cash and cash equivalents	\$ 316	\$ 362
Trade receivables, less allowance for doubtful accounts of \$14 and \$20	216	215
Earned but unbilled receivables	63	69
Prepaid expenses and other current assets	145	159
Clearing broker assets	420	537
Retained interest in accounts receivable sold	275	255
Deferred income taxes	34	33
Total current assets	1,469	1,630
Property and equipment, less accumulated depreciation of \$304 and \$479	773	855
Software products, less accumulated amortization of \$304 and \$487	1,386	1,297
Customer base, less accumulated amortization of \$266 and \$422	2,857	2,797

Other tangible and intangible assets, less accumulated amortization of \$13 and \$18

216 187

Trade name

1,019 1,022

Goodwill

6,951 7,154

Total Assets

\$ 14,671 \$ 14,942

Liabilities and Stockholder's Equity

Current:

Short-term and current portion of long-term debt

\$ 45 \$ 55

Accounts payable

80 60

Accrued compensation and benefits

224 209

Accrued interest expense

164 82

Other accrued expenses

275 324

Clearing broker liabilities

376 498

Deferred revenue

762 793

Total current liabilities

1,926 2,021

Long-term debt

7,394 7,609

Deferred income taxes

1,777 1,780

Total liabilities

11,097 11,410

Commitments and contingencies

Stockholder' s equity:

Common stock, par value \$.01 per share; 100 shares authorized, issued and outstanding	–	–
Capital in excess of par value	3,664	3,668
Accumulated deficit	(147)	(237)
Accumulated other comprehensive income	57	101
Total stockholder' s equity	<u>3,574</u>	<u>3,532</u>
Total Liabilities and Stockholder' s Equity	<u>\$ 14,671</u>	<u>\$ 14,942</u>

The accompanying notes are an integral part of these financial statements.

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SunGard Data Systems Inc.
Consolidated Statements of Operations
(In millions)
(Unaudited)

	<u>Three Months Ended</u>		<u>Nine Months Ended</u>	
	<u>September 30,</u>		<u>September 30,</u>	
	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>
Revenue:				
Services	\$963	\$1,098	\$2,842	\$3,162
License and resale fees	81	87	214	252
Total products and services	1,044	1,185	3,056	3,414
Reimbursed expenses	24	37	79	99
	<u>1,068</u>	<u>1,222</u>	<u>3,135</u>	<u>3,513</u>
Costs and expenses:				
Cost of sales and direct operating	493	581	1,460	1,649
Sales, marketing and administration	215	240	659	748
Product development	63	64	191	202
Depreciation and amortization	60	63	175	183
Amortization of acquisition-related intangible assets	99	110	297	319
Merger costs	2	-	5	-
	<u>932</u>	<u>1,058</u>	<u>2,787</u>	<u>3,101</u>
Income from operations	136	164	348	412

Interest income	4	4	10	13
Interest expense and amortization of deferred financing fees	(165)	(161)	(483)	(485)
Other expense	(4)	(11)	(22)	(51)
Loss before income taxes	(29)	(4)	(147)	(111)
Provision for (benefit from) income taxes	2	(15)	(40)	(21)
Net income (loss)	<u>\$(31)</u>	<u>\$11</u>	<u>\$(107)</u>	<u>\$(90)</u>

The accompanying notes are an integral part of these financial statements.

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SunGard Data Systems Inc.
Consolidated Statements of Cash Flows
(In millions)
(Unaudited)

	Nine Months Ended	
	September 30,	
	2006	2007
<i>Cash flow from operations:</i>		
Net loss	\$(107)	\$(90)
Reconciliation of net loss to cash flow used in operations:		
Depreciation and amortization	472	502
Deferred income tax benefit	(98)	(72)
Stock compensation expense	27	19
Amortization of deferred financing costs and debt discount	25	37
Other noncash charges (credits)	(36)	3
Accounts receivable and other current assets	43	39
Accounts payable and accrued expenses	(124)	(122)
Clearing broker assets and liabilities, net	(12)	4
Deferred revenue	24	9
Cash flow provided by operations	214	329

Investment activities:

Cash paid for businesses acquired by the Company, net of cash acquired	(24)	(223)
Cash paid for property and equipment and software	(222)	(213)
Other investing activities	8	7
Cash used in investment activities	(238)	(429)

Financing activities:

Cash received from borrowings, net of fees	-	656
Cash used to repay debt	(37)	(504)
Other financing activities	(3)	(15)
Cash provided by (used in) financing activities	(40)	137
Effect of exchange rate changes on cash	15	9
Increase (decrease) in cash and cash equivalents	(49)	46
Beginning cash and cash equivalents	317	316
Ending cash and cash equivalents	\$ 268	\$ 362

Supplemental information:

Acquired businesses:

Property and equipment

\$ - \$ 59

Software products	6	44
Customer base	5	79
Goodwill	16	151
Other tangible and intangible assets	2	10
Deferred income taxes	(1)	(46)
Purchase price obligations and debt assumed	(2)	(38)
Net current liabilities assumed	<u>(2)</u>	<u>(36)</u>
Cash paid for acquired businesses, net of cash acquired of \$2 and \$20, respectively	<u>\$ 24</u>	<u>\$ 223</u>

The accompanying notes are an integral part of these financial statements.

**SUNGARD DATA SYSTEMS INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**

1. Basis of Presentation:

SunGard Data Systems Inc. (“SunGard” or the “Company”) was acquired on August 11, 2005 (the “Transaction”) by a consortium of private equity investment funds associated with Bain Capital Partners, The Blackstone Group, Goldman Sachs & Co., Kohlberg Kravis Roberts & Co., Providence Equity Partners, Silver Lake and Texas Pacific Group (collectively, the “Sponsors”).

SunGard is a wholly owned subsidiary of SunGard Holdco LLC, which is wholly owned by SunGard Holding Corp., which is wholly owned by SunGard Capital Corp. II, which is a subsidiary of SunGard Capital Corp. All of these companies were formed for the purpose of facilitating the Transaction and are collectively referred to as the “Holding Companies.”

SunGard has three segments: Financial Systems (“FS”), Higher Education and Public Sector Systems (“HEPS”) and Availability Services (“AS”). The Company’s Software & Processing Solutions business is comprised of the FS and HEPS segments. The consolidated financial statements include the accounts of the Company and its majority-owned subsidiaries. All significant intercompany transactions and accounts have been eliminated. The consolidated financial statements exclude the accounts of the Holding Companies.

The accompanying interim consolidated financial statements of the Company have been prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”), consistent in all material respects with those applied in the Company’s Annual Report on Form 10-K for the year ended December 31, 2006. Interim financial reporting does not include all of the information and footnotes required by GAAP for complete financial statements. These financial statements should be read in conjunction with SunGard’s financial statements and notes thereto included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2006. The interim financial information is unaudited, but reflects all normal adjustments which are, in the opinion of management, necessary to provide a fair statement of results for the interim periods presented. Operating results for the interim periods presented are not necessarily indicative of the results that may be expected for the year ending December 31, 2007.

Effect of Recent Accounting Pronouncements

In September 2006, the FASB issued Statement of Financial Accounting Standards No. 157, Fair Value Measurements (“SFAS 157”), which addresses how companies should measure fair value when they are required to use a fair value measure for recognition or disclosure purposes under GAAP. SFAS 157 is effective as of January 1, 2008. The Company is currently evaluating SFAS 157 and the related impact on the Company’s consolidated financial statements.

2. Acquisitions:

The Company seeks to acquire businesses that broaden its existing product lines and service offerings by adding complementary products and service offerings and by expanding its geographic reach. During the nine months ended September 30, 2007, the Company completed six acquisitions in its FS segment, one in its HEPS segment and one in its AS segment. Cash paid, net of cash acquired and subject to certain adjustments, was \$223 million. The allocations of purchase price for these acquisitions are preliminary.

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The following table lists the businesses the Company acquired in the first nine months of 2007:

<u>Acquired Company/Business</u>	<u>Date Acquired</u>	<u>Description</u>
XRT SA' s High-End Treasury Business	1/25/ 2007	Treasury and cash management applications.
Maxim Insurance Software Corporation	2/6/2007	Premium billing systems to the property and casualty industry.
Aceva Technologies, Inc.	2/14/ 2007	Credit and collections software solutions.
Finetix, LLC	4/20/ 2007	Specialized technology and architecture consulting for financial institutions, service providers and hedge funds.
Energy Softworx, Inc.	4/20/ 2007	Fuels management software solutions for the power generation industry.
Aspiren Group Limited	6/1/2007	Performance management software solutions and services in the United Kingdom.
GTI Consultants SAS	6/6/2007	Consulting and IT professional services to financial institutions in France.
VeriCenter, Inc.	8/20/ 2007	Managed services, application hosting and IT infrastructure outsourcing.

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Goodwill

The following table summarizes changes in goodwill by segment (in millions):

	<u>FS</u>	<u>HEPS</u>	<u>AS</u>	<u>Total</u>
Balance at December 31, 2006	\$2,918	\$1,880	\$2,153	\$6,951
2007 acquisitions	25	14	120	159
Adjustments to previous acquisitions	(3)	4	7	8
Effect of foreign currency translation	12	5	19	36
Balance at September 30, 2007	<u>\$2,952</u>	<u>\$1,903</u>	<u>\$2,299</u>	<u>\$7,154</u>

3. Clearing Broker Assets and Liabilities:

Clearing broker assets and liabilities are comprised of the following (in millions):

	<u>December 31, 2006</u>	<u>September 30, 2007</u>
Segregated customer cash and treasury bills	\$ 48	\$ 105
Securities owned	28	53
Securities borrowed	305	352
Receivables from customers and other	39	27
Clearing broker assets	<u>\$ 420</u>	<u>\$ 537</u>
Payables to customers	\$ 70	\$ 126
Securities loaned	275	306

Customer securities sold short, not yet purchased

15 30

Payable to brokers and dealers

16 36

Clearing broker liabilities

\$ 376 \$ 498

Segregated customer cash and treasury bills are held by the Company on behalf of customers. Clearing broker securities consist of trading and investment securities at fair market values, which are based on quoted market rates. Securities borrowed and loaned are collateralized financing transactions which are cash deposits made to or received from other broker/dealers. Receivables from and payables to customers represent amounts due or payable on cash and margin transactions.

4. Debt:

In February 2007 the Company amended its senior secured credit facility to reduce the effective interest rates on the term loan facility, increase the size of that facility from \$4.0 billion to \$4.4 billion, extend the maturity by one year and change certain other terms. In March 2007 the Company used the additional borrowings to redeem the \$400 million in aggregate principal amount of senior floating rate notes due 2013. The related redemption premium of \$19 million and write-off of approximately \$9 million of deferred financing costs were included in other expense.

5. Income Taxes:

The Company adopted the provisions of FASB Interpretation No 48, Accounting for Uncertainty in Income Taxes ("FIN 48") on January 1, 2007 with no material effect. The Company's reserve for unrecognized income tax benefits at September 30, 2007 is \$28 million. This liability includes approximately \$3 million (net of federal and state benefit) in accrued interest and penalties. Since substantially all of the liability relates to matters existing at the date of the Transaction, any reversal of reserve is not expected to have a material impact on the Company's annual effective tax rate. The Company recognizes interest and penalties related to uncertain tax positions in income tax expense.

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The Company is currently under audit by the Internal Revenue Service for the calendar years 2003, 2004 and 2005 and various state and foreign jurisdiction tax years remain open to examination as well. At any time some portion of the Company' s operations is under audit. Accordingly, certain matters may be resolved within the next 12 months which could result in a change in the liability.

6. Comprehensive Income (Loss):

Comprehensive income (loss) consists of net loss adjusted for other increases and decreases affecting stockholder' s equity that are excluded from the determination of net income (loss). The calculation of comprehensive income (loss) follows (in millions):

	<u>Three Months Ended September 30,</u>		<u>Nine Months Ended September 30,</u>	
	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>
Net income (loss)	\$ (31)	\$ 11	\$ (107)	\$ (90)
Foreign currency translation gains	2	31	50	53
Unrealized gain (loss) on derivative instruments	(16)	(15)	2	(9)
Comprehensive income (loss)	<u>\$ (45)</u>	<u>\$ 27</u>	<u>\$ (55)</u>	<u>\$ (46)</u>

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7. Segment Information:

The Company has three segments: FS and HEPS, which together form the Company's Software & Processing Solutions business, and AS. Effective January 1, 2007, the Company reclassified one business from FS to HEPS. This change has been reflected in all periods presented. The operating results for each segment follow (in millions):

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2006	2007	2006	2007
Revenue:				
Financial systems	\$ 502	\$ 622	\$ 1,467	\$ 1,755
Higher education and public sector systems	226	231	661	695
Software & processing solutions	728	853	2,128	2,450
Availability services	340	369	1,007	1,063
	<u>\$ 1,068</u>	<u>\$ 1,222</u>	<u>\$ 3,135</u>	<u>\$ 3,513</u>
Income (loss) from operations:				
Financial systems	\$ 59	\$ 67	\$ 144	\$ 180
Higher education and public sector systems	35	37	91	109
Software & processing solutions	94	104	235	289
Availability services	74	84	201	212
Corporate administration	(30)	(24)	(83)	(89)
Merger and other costs	(2)	—	(5)	—
	<u>\$ 136</u>	<u>\$ 164</u>	<u>\$ 348</u>	<u>\$ 412</u>
Depreciation and amortization:				

Financial systems	\$ 13	\$ 16	\$ 39	\$ 44
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Higher education and public sector systems	4	4	11	12
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Software & processing solutions	17	20	50	56
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Availability services	43	43	125	127
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Corporate administration	-	-	-	-
	<u>\$ 60</u>	<u>\$ 63</u>	<u>\$ 175</u>	<u>\$ 183</u>

Amortization of acquisition-related intangible assets:

Financial systems	\$ 52	\$ 57	\$ 153	\$ 172
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Higher education and public sector systems	17	19	55	53
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Software & processing solutions	69	76	208	225
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Availability services	30	33	88	92
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Corporate administration	-	1	1	2
	<u>\$ 99</u>	<u>\$ 110</u>	<u>\$ 297</u>	<u>\$ 319</u>

Cash paid for property and equipment and software:

Financial systems	\$ 21	\$ 20	\$ 59	\$ 61
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Higher education and public sector systems	6	10	14	21
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Software & processing solutions	27	30	73	82
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Availability services	51	31	149	131
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Corporate administration

—	—	—	—
<u>\$ 78</u>	<u>\$ 61</u>	<u>\$ 222</u>	<u>\$ 213</u>

8. Related Party Transactions:

During the three-month periods ended September 30, 2006 and 2007, in accordance with the Management Agreement between the Company and the Sponsors, the Company recorded \$3 million and \$6 million, respectively, of management fees in sales, marketing and administration expenses. In the nine-month periods ended September 30, 2006 and 2007, the Company recorded \$10 million and \$13 million, respectively, of management fees in sales, marketing and administration expenses. At December 31, 2006 and September 30, 2007, \$3 million and \$5 million, respectively, were included in other accrued expenses.

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9. Supplemental Guarantor Condensed Consolidating Financial Statements:

On August 11, 2005, in connection with the Transaction, the Company issued \$3.0 billion aggregate principal amount of the outstanding senior notes and the outstanding senior subordinated notes. The senior notes are jointly and severally, fully and unconditionally guaranteed on a senior unsecured basis and the senior subordinated notes are jointly and severally, fully and unconditionally guaranteed on an unsecured senior subordinated basis, in each case, subject to certain exceptions, by substantially all wholly owned domestic subsidiaries of the Company (collectively, the “Guarantors”). Each of the Guarantors is 100% owned, directly or indirectly, by the Company. None of the other subsidiaries of the Company, either direct or indirect, guarantee the senior notes and senior subordinated notes (“Non-Guarantors”). The Guarantors also unconditionally guarantee the senior secured credit facilities.

The following tables present the financial position, results of operations and cash flows of the Company (“Parent”), the Guarantor Subsidiaries, the Non-Guarantor Subsidiaries and Eliminations as of December 31, 2006 and September 30, 2007 and for each of the three- and nine-month periods ended September 30, 2006 and 2007, to arrive at the information for SunGard Data Systems Inc. on a consolidated basis.

(in millions)	Supplemental Condensed Consolidating Balance Sheet				
	December 31, 2006				
	Parent Company	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Assets					
Current:					
Cash and cash equivalents	\$56	\$(19)	\$ 279	\$-	\$ 316
Intercompany balances	(2,282)	2,244	38	-	-
Trade receivables, net	(1)	40	240	-	279
Prepaid expenses, taxes and other current assets	578	83	762	(549)	874
Total current assets	(1,649)	2,348	1,319	(549)	1,469
Property and equipment, net	1	526	246	-	773
Intangible assets, net	184	4,764	530	-	5,478
Intercompany balances	(757)	727	30	-	-

Goodwill	-	6,166	785	-	6,951
Investment in subsidiaries	<u>13,074</u>	<u>1,757</u>	<u>-</u>	<u>(14,831)</u>	<u>-</u>
Total Assets	<u>\$10,853</u>	<u>\$ 16,288</u>	<u>\$ 2,910</u>	<u>\$(15,380)</u>	<u>\$ 14,671</u>
Liabilities and Stockholder' s Equity					
Current:					
Short-term and current portion of long-term debt	\$37	\$2	\$ 6	\$-	\$ 45
Accounts payable and other current liabilities	<u>194</u>	<u>1,332</u>	<u>904</u>	<u>(549)</u>	<u>1,881</u>
Total current liabilities	231	1,334	910	(549)	1,926
Long-term debt	7,053	3	338	-	7,394
Intercompany debt	-	246	(129)	(117)	-
Deferred income taxes	<u>(5)</u>	<u>1,631</u>	<u>151</u>	<u>-</u>	<u>1,777</u>
Total liabilities	<u>7,279</u>	<u>3,214</u>	<u>1,270</u>	<u>(666)</u>	<u>11,097</u>
Total stockholder' s equity	<u>3,574</u>	<u>13,074</u>	<u>1,640</u>	<u>(14,714)</u>	<u>3,574</u>
Total Liabilities and Stockholder' s Equity	<u>\$10,853</u>	<u>\$ 16,288</u>	<u>\$ 2,910</u>	<u>\$(15,380)</u>	<u>\$ 14,671</u>

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(in millions)	Supplemental Condensed Consolidating Balance Sheet				
	September 30, 2007				
	Parent Company	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Assets					
Current:					
Cash and cash equivalents	\$19	\$(8)	\$ 351	\$-	\$ 362
Intercompany balances	(4,338)	4,330	8	-	-
Trade receivables, net	-	56	228	-	284
Prepaid expenses, taxes and other current assets	1,280	88	865	(1,249)	984
Total current assets	(3,039)	4,466	1,452	(1,249)	1,630
Property and equipment, net	1	569	285	-	855
Intangible assets, net	159	4,498	646	-	5,303
Intercompany balances	685	(715)	30	-	-
Goodwill	-	6,225	929	-	7,154
Investment in subsidiaries	13,163	2,128	-	(15,291)	-
Total Assets	\$10,969	\$17,171	\$ 3,342	\$(16,540)	\$ 14,942

Liabilities and Stockholder' s Equity

Current:

Short-term and current portion of long-term debt	\$40	\$8	\$ 7	\$-	\$ 55
Accounts payable and other current liabilities	165	2,039	1,011	(1,249)	1,966
Total current liabilities	205	2,047	1,018	(1,249)	2,021
Long-term debt	7,227	6	376	-	7,609
Intercompany debt	(3)	349	(168)	(178)	-
Deferred income taxes	8	1,606	166	-	1,780
Total liabilities	7,437	4,008	1,392	(1,427)	11,410
Total stockholder' s equity	3,532	13,163	1,950	(15,113)	3,532
Total Liabilities and Stockholder' s Equity	<u>\$10,969</u>	<u>\$17,171</u>	<u>\$ 3,342</u>	<u>\$(16,540)</u>	<u>\$ 14,942</u>

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(in millions)	Supplemental Condensed Consolidating Schedule of Operations				
	Three Months Ended September 30, 2006				
	Parent Company	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Total revenue	\$ –	\$ 782	\$ 313	\$ (27)	\$ 1,068
Costs and expenses:					
Cost of sales and direct operating	–	353	167	(27)	493
Sales, marketing and administration	29	117	69	–	215
Product development	–	43	20	–	63
Depreciation and amortization	–	43	17	–	60
Amortization of acquisition-related intangible assets	1	82	16	–	99
Merger costs	2	–	–	–	2
	<u>32</u>	<u>638</u>	<u>289</u>	<u>(27)</u>	<u>932</u>
Income (loss) from operations	(32)	144	24	–	136
Net interest income (expense)	(157)	(1)	(3)	–	(161)
Other income (expense)	5	17	(3)	(23)	(4)
Income (loss) before income taxes	(184)	160	18	(23)	(29)
Provision (benefit) for income taxes	(153)	155	–	–	2
Net income (loss)	<u>\$ (31)</u>	<u>\$ 5</u>	<u>\$ 18</u>	<u>\$ (23)</u>	<u>\$ (31)</u>

Supplemental Condensed Consolidating Schedule of Operations

(in millions)	Three Months Ended September 30, 2007				
	Parent Company	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Total revenue	\$ –	\$ 858	\$ 400	\$ (36)	\$ 1,222
Costs and expenses:					
Cost of sales and direct operating	–	375	242	(36)	581
Sales, marketing and administration	27	125	88	–	240
Product development	–	60	4	–	64
Depreciation and amortization	–	47	16	–	63
Amortization of acquisition-related intangible assets	1	84	25	–	110
Merger costs	–	–	–	–	–
	<u>28</u>	<u>691</u>	<u>375</u>	<u>(36)</u>	<u>1,058</u>
Income (loss) from operations	(28)	167	25	–	164
Net interest income (expense)	(152)	(5)	–	–	(157)
Other income (expense)	175	6	(11)	(181)	(11)
Income (loss) before income taxes	(5)	168	14	(181)	(4)
Provision (benefit) for income taxes	(16)	(7)	8	–	(15)
Net income (loss)	<u>\$ 11</u>	<u>\$ 175</u>	<u>\$ 6</u>	<u>\$ (181)</u>	<u>\$ 11</u>

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(in millions)	Supplemental Condensed Consolidating Schedule of Operations				
	Nine Months Ended September 30, 2006				
	Parent Company	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Total revenue	\$ –	\$ 2,299	\$ 944	\$ (108)	\$ 3,135
Costs and expenses:					
Cost of sales and direct operating	–	1,087	481	(108)	1,460
Sales, marketing and administration	82	364	213	–	659
Product development	–	129	62	–	191
Depreciation and amortization	–	127	48	–	175
Amortization of acquisition-related intangible assets	2	246	49	–	297
Merger costs	5	–	–	–	5
	89	1,953	853	(108)	2,787
Income (loss) from operations	(89)	346	91	–	348
Net interest income (expense)	(465)	(8)	–	–	(473)
Other income (expense)	160	51	(17)	(216)	(22)
Income (loss) before income taxes	(394)	389	74	(216)	(147)
Provision (benefit) for income taxes	(287)	228	19	–	(40)
Net income (loss)	\$ (107)	\$ 161	\$ 55	\$ (216)	\$ (107)

Supplemental Condensed Consolidating Schedule of Operations

Nine Months Ended September 30, 2007

(in millions)

	Parent Company	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Total revenue	\$ -	\$ 2,485	\$ 1,128	\$ (100)	\$ 3,513
Costs and expenses:					
Cost of sales and direct operating	-	1,121	628	(100)	1,649
Sales, marketing and administration	90	401	257	-	748
Product development	-	150	52	-	202
Depreciation and amortization	-	134	49	-	183
Amortization of acquisition-related intangible assets	2	259	58	-	319
Merger costs	-	-	-	-	-
	92	2,065	1,044	(100)	3,101
Income (loss) from operations	(92)	420	84	-	412
Net interest income (expense)	(463)	(5)	(4)	-	(472)
Other income (expense)	320	39	(26)	(384)	(51)
Income (loss) before income taxes	(235)	454	54	(384)	(111)
Provision (benefit) for income taxes	(145)	106	18	-	(21)
Net income (loss)	\$ (90)	\$ 348	\$ 36	\$ (384)	\$ (90)

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(in millions)	Supplemental Condensed Consolidating Schedule of Cash Flows				
	Nine Months Ended September 30, 2006				
	Parent Company	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Cash Flow From Operations					
Net income (loss)	\$ (107)	\$ 161	\$ 55	\$ (216)	\$ (107)
Non cash adjustments	(105)	194	85	216	390
Changes in operating assets and liabilities	(271)	235	(33)	—	(69)
Cash flow provided by (used in) operations	(483)	590	107	—	214
Investment Activities					
Intercompany transactions	462	(395)	(67)	—	—
Cash paid for businesses acquired by the Company, net of cash	—	(24)	—	—	(24)
Cash paid for property and equipment and software	—	(169)	(53)	—	(222)
Other investing activities	(6)	8	6	—	8
Cash provided by (used in) investment activities	456	(580)	(114)	—	(238)
Financing Activities					
Net borrowings (repayments) of long-term debt	(28)	(3)	(6)	—	(37)

Cash advances to Parent	<u>(3)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3)</u>
Cash provided by (used in) financing activities	<u>(31)</u>	<u>(3)</u>	<u>(6)</u>	<u>-</u>	<u>(40)</u>
Effect of exchange rate changes on cash	<u>-</u>	<u>-</u>	<u>15</u>	<u>-</u>	<u>15</u>
Increase (decrease) in cash and cash equivalents	<u>(58)</u>	<u>7</u>	<u>2</u>	<u>-</u>	<u>(49)</u>
Beginning cash and cash equivalents	<u>74</u>	<u>(8)</u>	<u>251</u>	<u>-</u>	<u>317</u>
Ending cash and cash equivalents	<u>\$ 16</u>	<u>\$ (1)</u>	<u>\$ 253</u>	<u>\$ -</u>	<u>\$ 268</u>

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(in millions)	Supplemental Condensed Consolidating Schedule of Cash Flows				
	Nine Months Ended September 30, 2007				
	Parent Company	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Cash Flow From Operations					
Net income (loss)	\$ (90)	\$ 348	\$ 36	\$ (384)	\$ (90)
Non cash adjustments	(290)	295	100	384	489
Changes in operating assets and liabilities	(727)	660	(3)		(70)
Cash flow provided by (used in) operations	(1,107)	1,303	133	–	329
Investment Activities					
Intercompany transactions	916	(950)	34		–
Cash paid for businesses acquired by the Company, net of cash	–	(195)	(28)		(223)
Cash paid for property and equipment and software	–	(138)	(75)		(213)
Other investing activities	4	(3)	6		7
Cash provided by (used in) investment activities	920	(1,286)	(63)	–	(429)
Financing Activities					
Net borrowings (repayments) of long-term debt	164	(5)	(7)		152

Other financing activities	<u>(14)</u>	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>(15)</u>
Cash provided by (used in) financing activities	<u>150</u>	<u>(6)</u>	<u>(7)</u>	<u>-</u>	<u>137</u>
Effect of exchange rate changes on cash	<u>-</u>	<u>-</u>	<u>9</u>	<u>-</u>	<u>9</u>
Increase (decrease) in cash and cash equivalents	<u>(37)</u>	<u>11</u>	<u>72</u>	<u>-</u>	<u>46</u>
Beginning cash and cash equivalents	<u>56</u>	<u>(19)</u>	<u>279</u>	<u>-</u>	<u>316</u>
Ending cash and cash equivalents	<u>\$ 19</u>	<u>\$ (8)</u>	<u>\$ 351</u>	<u>\$ -</u>	<u>\$ 362</u>

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Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Introduction

The following discussion and analysis supplement the management's discussion and analysis in the Company's Annual Report on Form 10-K for the year ended December 31, 2006 and presume that readers have read or have access to the discussion and analysis in our Annual Report. The following discussion and analysis includes historical and certain forward-looking information that should be read together with the accompanying Consolidated Financial Statements, related footnotes, and the discussion below of certain risks and uncertainties that could cause future operating results to differ materially from historical results or from the expected results indicated by forward-looking statements.

Results of Operations:

The following table sets forth, for the periods indicated, certain amounts included in our Consolidated Statements of Operations, the relative percentage that those amounts represent to consolidated revenue (unless otherwise indicated), and the percentage change in those amounts from period to period.

	Three Months Ended September 30, 2006			Three Months Ended September 30, 2007			Percent Increase (Decrease) 2007 vs. 2006	Nine Months Ended September 30, 2006			Nine Months Ended September 30, 2007			Percent Increase (Decrease) 2007 vs. 2006
	percent of revenue			percent of revenue				percent of revenue			percent of revenue			

(in millions)

Revenue

Financial systems (FS)

\$502	47	%	\$622	51	%	24	%	\$1,467	47	%	\$1,755	50	%	20	%
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Higher education and public sector systems (HEPS)

226	21	%	231	19	%	2	%	661	21	%	695	20	%	5	%
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Software & processing solutions

728	68	%	853	70	%	17	%	2,128	68	%	2,450	70	%	15	%
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Availability services (AS)

340	32	%	369	30	%	9	%	1,007	32	%	1,063	30	%	6	%
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<u>\$1,068</u>	100	%	<u>\$1,222</u>	100	%	14	%	<u>\$3,135</u>	100	%	<u>\$3,513</u>	100	%	12	%
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Costs and Expenses

Cost of sales and direct operating

\$493	46	%	\$581	48	%	18	%	\$1,460	47	%	\$1,649	47	%	13	%
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Sales, marketing and administration	215	20	%	240	20	%	12	%	659	21	%	748	21	%	14	%
Product development	63	6	%	64	5	%	2	%	191	6	%	202	6	%	6	%
Depreciation and amortization	60	6	%	63	5	%	5	%	175	6	%	183	5	%	5	%
Amortization of acquisition-related intangible assets	99	9	%	110	9	%	11	%	297	9	%	319	9	%	7	%
Merger and other costs	2	–	%	–	–	%	(100)	(%)	5	–	%	–	–	%	(100)	(%)
	<u>\$932</u>	87	%	<u>\$1,058</u>	87	%	14	%	<u>\$2,787</u>	89	%	<u>\$3,101</u>	88	%	11	%
Operating Income																
Financial systems ⁽¹⁾	\$59	12	%	\$67	11	%	14	%	\$144	10	%	\$180	10	%	25	%
Higher education and public sector systems ⁽¹⁾	<u>35</u>	15	%	<u>37</u>	16	%	6	%	<u>91</u>	14	%	<u>109</u>	16	%	20	%
Software & processing solutions ⁽¹⁾	94	13	%	104	12	%	11	%	235	11	%	289	12	%	23	%
Availability services ⁽¹⁾	74	22	%	84	23	%	14	%	201	20	%	212	20	%	5	%
Corporate administration	(30)	(3))%	(24)	(2))%	(20)	(%)	(83)	(3))%	(89)	(3))%	7	%
Merger and other costs	(2)	–	%	–	–	%	(100)	(%)	(5)	–	%	–	–	%	(100)	(%)
	<u>\$136</u>	13	%	<u>\$164</u>	13	%	21	%	<u>\$348</u>	11	%	<u>\$412</u>	12	%	18	%

(1) Percent of revenue is calculated as a percent of revenue from FS, HEPS, Software & Processing Solutions, and AS, respectively.

Note: Percentages may not add due to rounding.

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The following table sets forth, for the periods indicated, certain supplemental revenue data, the relative percentage that those amounts represent to total revenue and the percentage change in those amounts from period to period.

(in millions)	Three Months Ended September 30, 2006			Three Months Ended September 30, 2007			Percent Increase (Decrease) 2007 vs. 2006	Nine Months Ended September 30, 2006			Nine Months Ended September 30, 2007			Percent Increase (Decrease) 2007 vs. 2006		
	percent of revenue			percent of revenue				percent of revenue			percent of revenue					
Financial Systems																
Services	\$444	42	%	\$544	45	%	23	%	\$1,296	41	%	\$1,540	44	%	19	%
License and resale fees	<u>39</u>	4	%	<u>48</u>	4	%	23	%	<u>111</u>	4	%	<u>137</u>	4	%	23	%
Total products and services	483	45	%	592	48	%	23	%	1,407	45	%	1,677	48	%	19	%
Reimbursed expenses	<u>19</u>	2	%	<u>30</u>	2	%	58	%	<u>60</u>	2	%	<u>78</u>	2	%	30	%
	<u>\$502</u>	47	%	<u>\$622</u>	51	%	24	%	<u>\$1,467</u>	47	%	<u>\$1,755</u>	50	%	20	%
Higher Education and Public Sector Systems																
Services	\$182	17	%	\$190	16	%	4	%	\$553	18	%	\$577	16	%	4	%
License and resale fees	<u>40</u>	4	%	<u>38</u>	3	%	(5)	(%)	<u>98</u>	3	%	<u>108</u>	3	%	10	%
Total products and services	222	21	%	228	19	%	3	%	651	21	%	685	19	%	5	%
Reimbursed expenses	<u>4</u>	–	%	<u>3</u>	–	%	(25)	(%)	<u>10</u>	–	%	<u>10</u>	–	%	–	%
	<u>\$226</u>	21	%	<u>\$231</u>	19	%	2	%	<u>\$661</u>	21	%	<u>\$695</u>	20	%	5	%
Software & Processing Solutions																
Services	\$626	59	%	\$734	60	%	17	%	\$1,849	59	%	\$2,117	60	%	14	%

License and resale fees	<u>79</u>	7	%	<u>86</u>	7	%	9	%	<u>209</u>	7	%	<u>245</u>	7	%	17	%
Total products and services	705	66	%	820	67	%	16	%	2,058	66	%	2,362	67	%	15	%
Reimbursed expenses	<u>23</u>	2	%	<u>33</u>	3	%	43	%	<u>70</u>	2	%	<u>88</u>	3	%	26	%
	<u>\$728</u>	68	%	<u>\$853</u>	70	%	17	%	<u>\$2,128</u>	68	%	<u>\$2,450</u>	70	%	15	%
Availability Services																
Services	\$337	32	%	\$364	30	%	8	%	\$993	32	%	\$1,045	30	%	5	%
License and resale fees	<u>2</u>	–	%	<u>1</u>	–	%	(50	%)	<u>5</u>	–	%	<u>7</u>	–	%	40	%
Total products and services	339	32	%	365	30	%	8	%	998	32	%	1,052	30	%	5	%
Reimbursed expenses	<u>1</u>	–	%	<u>4</u>	–	%	300	%	<u>9</u>	–	%	<u>11</u>	–	%	22	%
	<u>\$340</u>	32	%	<u>\$369</u>	30	%	9	%	<u>\$1,007</u>	32	%	<u>\$1,063</u>	30	%	6	%
Total Revenue																
Services	\$963	90	%	\$1,098	90	%	14	%	\$2,842	91	%	\$3,162	90	%	11	%
License and resale fees	<u>81</u>	8	%	<u>87</u>	7	%	7	%	<u>214</u>	7	%	<u>252</u>	7	%	18	%
Total products and services	1,044	98	%	1,185	97	%	14	%	3,056	97	%	3,414	97	%	12	%
Reimbursed expenses	<u>24</u>	2	%	<u>37</u>	3	%	54	%	<u>79</u>	3	%	<u>99</u>	3	%	25	%
	<u>\$1,068</u>	100	%	<u>\$1,222</u>	100	%	14	%	<u>\$3,135</u>	100	%	<u>\$3,513</u>	100	%	12	%

Note: Percentages may not add due to rounding.

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Three Months Ended September 30, 2007 Compared To Three Months Ended September 30, 2006

Income from Operations:

Our total operating margin was 13% for the three months ended September 30, 2007, unchanged from the three months ended September 30, 2006.

Financial Systems:

The FS operating margin was 11% and 12% for the three months ended September 30, 2007 and 2006, respectively. The decrease in margin is primarily due to the impact of recently acquired businesses which tend to have lower initial operating margins as compared to our established businesses. We would expect the margins of acquired businesses to improve over time.

Higher Education and Public Sector Systems:

The HEPS operating margin was 16% and 15% for the three months ended September 30, 2007 and 2006, respectively. The increase of \$2 million is due to the improved operating profit contribution from services revenue and a \$1 million increase in software license fees.

Availability Services:

The AS operating margin was 23% and 22% for the three months ended September 30, 2007 and 2006, respectively. The increase of \$10 million is primarily due to improved operating profit contribution.

Revenue:

Total revenue increased \$154 million or 14% for the three months ended September 30, 2007 compared to the third quarter of 2006. The increase in total revenue in 2007 is due primarily to organic revenue growth of approximately 11%, with trading volumes of one of our trading systems businesses adding four percentage points to the growth rate and changes in currency exchange rates adding approximately one percentage point overall and in each segment. Organic revenue is defined as revenue for businesses owned for at least one year and further adjusted for the effects of businesses sold in the previous twelve months. Excluding the results from this business, organic revenue growth was approximately 7% in the third quarter of 2007.

Financial Systems:

FS revenue increased \$120 million or 24% in 2007. Organic revenue growth was approximately 19% in the third quarter of 2007, with trading volumes of one of our trading systems businesses, a broker/dealer with inherently lower operating margins, adding \$42 million or eight percentage points to the growth rate, which is ahead of our expectations for the quarter and the future. Excluding this business, organic revenue growth was approximately 11% in the third quarter of 2007. Professional services revenue increased \$31 million or 28%. Revenue from license and resale fees included software license revenue of \$43 million and \$35 million, respectively, in each of the three months ended September 30, 2007 and 2006.

Higher Education and Public Sector Systems:

Revenue from HEPS increased \$5 million or 2% for the three months ended September 30, 2007 compared to the corresponding period in 2006. Revenue from license and resale fees included \$17 million of software license revenue in the three months ended September 30, 2007, an increase of \$1 million from the prior year period.

Availability Services:

AS revenue increased \$29 million, or 9%, in 2007 primarily as a result of organic revenue growth of approximately 6%.

Costs and Expenses:

Total costs and expenses as a percentage of revenue for the three months ended September 30, 2007 remained unchanged at 87% from 2006. The increase of \$126 million is due primarily to increased costs associated with the increase in organic revenue.

Cost of sales and direct operating expenses as a percentage of total revenue increased to 48% for the three months ended September 30, 2007 from 46% the prior year period. Total cost of sales and direct operating expenses

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increased \$88 million or 18%. The primary causes of the increase related to costs associated with the higher volumes in one of our trading systems businesses and higher FS employee-related and consultant expenses supporting increased services revenue.

Sales, marketing and administration expenses as a percentage of total revenue remained unchanged at 20% for the three-month period ended September 30, 2007 from the three-month period ended September 30, 2006. The increase of \$25 million or 12% was due primarily to FS businesses acquired in the past twelve months, partially offset by an insurance settlement and reduced stock compensation cost.

Because AS product development costs are insignificant, it is more meaningful to measure product development expenses as a percentage of revenue from software and processing solutions. For the three months ended September 30, 2007, product development costs were 8% of revenue from software and processing solutions, a decrease from 9% in the three-month period ended September 30, 2006.

Interest expense was \$161 million and \$165 million for the three months ended September 30, 2007 and 2006, respectively. The decrease in interest expense was due primarily to net interest rate decreases, partially offset by an increase in average debt outstanding and currency exchange rate changes.

Income tax expense in the third quarter of 2007 reflects a change in the expected mix of taxable income in various jurisdictions included in the overall projected taxable position for the year and limitations on our ability to utilize certain foreign tax credits and due to changes in enacted tax rates in certain state and foreign jurisdictions.

Nine Months Ended September 30, 2007 Compared To Nine Months Ended September 30, 2006

Income from Operations:

Our total operating margin was 12% for the nine months ended September 30, 2007, compared to 11% for the nine months ended September 30, 2006.

Financial Systems:

The FS operating margin was 10% for the nine months ended September 30, 2007, unchanged from the prior year period. Improvement in the operating contribution from the growth in professional services revenue and operating leverage from other services revenue was partially offset by the impact of recently acquired businesses which tend to have lower initial operating margins as compared to our established businesses, but which we expect to improve over time. The increase of \$36 million is primarily related to a \$24 million increase in software license fees .

Higher Education and Public Sector Systems:

The HEPS operating margin was 16% and 14% for the nine months ended September 30, 2007 and 2006, respectively. The increase of \$18 million is due to the improved operating profit contribution from services revenue and from a \$3 million increase in software license fees.

Availability Services:

The AS operating margin was 20% for the nine months ended September 30, 2007, unchanged from the prior year period. The increase of \$11 million is primarily due to improved operating profit contribution.

Revenue:

Total revenue increased \$378 million or 12% for the nine months ended September 30, 2007 compared to the first nine months of 2006. The increase in total revenue in 2007 is due primarily to organic revenue growth of approximately 10%, with trading volumes of one of our trading systems businesses adding two percentage points to the growth rate and changes in currency exchange rates adding approximately two percentage points overall and in each segment. Excluding the results from this business, organic revenue growth was approximately 8% in the first nine months of 2007.

Financial Systems:

FS revenue increased \$288 million or 20% in 2007. Organic revenue growth was approximately 16% in the first nine months of 2007, with trading volumes of one of our trading systems businesses, a broker/dealer with inherently lower operating margins, adding \$67 million or four percentage points to the growth rate, which is ahead of our expectations for the year to date and the future. Excluding this business, organic revenue growth was approximately 12% in the first nine months of 2007. Professional services revenue had the most significant contribution to the growth, having increased \$102 million or 33%. Revenue from license and resale fees included software license revenue of \$126 million and \$102 million, respectively, in each of the nine-month periods ended September 30, 2007 and 2006.

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Higher Education and Public Sector Systems:

Revenue from HEPS increased \$34 million or 5% for the nine months ended September 30, 2007 compared to the corresponding period in 2006, primarily from organic growth. HEPS services revenue increased \$24 million, primarily due to maintenance and support revenue resulting from software license contracts signed in the previous twelve months. Revenue from license and resale fees included \$52 million of software license revenue in the nine months ended September 30, 2007, an increase of \$3 million from the prior year period.

Availability Services:

AS revenue increased \$56 million, or 6%, in 2007, mostly from organic growth, primarily driven by our operations in the United Kingdom.

Costs and Expenses:

Total costs and expenses as a percentage of revenue for the nine months ended September 30, 2007 decreased to 88% from 89% in 2006. The increase of \$314 million is due primarily to increased costs associated with the increase in organic revenue.

Cost of sales and direct operating expenses as a percentage of total revenue remained unchanged at 47% for the nine months ended September 30, 2007 from the prior year period. Total cost of sales and direct operating expenses increased \$189 million or 13%. The primary cause of the increase is FS employee-related and consultant expenses supporting increased services revenue and increased costs related to the higher volumes in one of our trading systems businesses.

Sales, marketing and administration expenses as a percentage of total revenue remained unchanged from the prior year period at 21% for the nine-month period ended September 30, 2007. The increase in sales, marketing and administration expenses of \$89 million or 14% was due primarily to FS businesses acquired in the past twelve months and an unfavorable arbitration award related to a customer dispute, partially offset by reduced stock compensation expense and an insurance settlement.

Because AS product development costs are insignificant, it is more meaningful to measure product development expenses as a percentage of revenue from software and processing solutions. Product development costs were 8% and 9% of revenue from software and processing solutions in each of the nine-month periods ended September 30, 2007 and 2006, respectively.

Interest expense was \$485 million and \$483 million for the nine months ended September 30, 2007 and 2006, respectively. The increase in interest expense was due primarily to an increase in the average debt outstanding.

Other expense was \$51 million and \$22 million for the nine months ended September 30, 2007 and 2006, respectively. The increase is primarily attributable to \$28 million of expense associated with the early retirement of the \$400 million of senior floating rate notes due 2013, of which \$19 million represented the retirement premium paid to noteholders.

The effective income tax rates in the nine months ended September 30, 2007 and 2006 were 19% and 27%, respectively. The rate in 2007 reflects a change in the expected mix of taxable income in various jurisdictions included in the overall projected taxable loss and limitations on our ability to utilize certain foreign tax credits and due to changes in enacted tax rates in certain state and foreign jurisdictions.

Liquidity and Capital Resources:

At September 30, 2007, cash and equivalents were \$362 million, an increase of \$46 million from December 31, 2006. Cash flow provided by operations was \$329 million in the nine months ended September 30, 2007 compared to cash flow provided by operations of \$214 million in the nine months ended September 30, 2006. The improvement in cash flow provided by operations is due primarily to the increase in income from operations and less cash used for working capital.

At September 30, 2007, we had outstanding \$7.66 billion in aggregate indebtedness, with additional borrowing capacity of \$772 million under our revolving credit facility (after giving effect to \$200 million outstanding under this facility)

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and outstanding letters of credit). In February 2007, we amended our senior secured credit facility to reduce the effective interest rates on the term loan facility, increase the size of that facility from \$4.0 billion to \$4.4 billion, extend the maturity date by one year and change certain other terms. In March 2007, we used the additional borrowings to redeem the \$400 million in aggregate principal amount of senior floating rate notes due 2013. Also, at September 30, 2007, \$424 million was outstanding under our \$450 million off-balance sheet accounts receivable securitization program.

At September 30, 2007, we had \$107 million of potential contingent purchase price obligations that depend upon the operating performance of certain acquired businesses. We currently do not expect to pay any significant amounts related to these obligations. We also have outstanding letters of credit and bid bonds that total approximately \$46 million. In October 2007, we acquired a business in our FS segment for approximately \$12 million.

We expect our cash flows from operations, combined with availability under our revolving credit facility and accounts receivable securitization program, to provide sufficient liquidity to fund our current obligations, projected working capital requirements and capital spending for a period that includes the next 12 months.

Covenant Compliance

Adjusted EBITDA is used to determine our compliance with certain covenants contained in the indentures governing the senior notes due 2013 and senior subordinated notes due 2015 and in our senior secured credit facilities. Adjusted EBITDA is defined as EBITDA further adjusted to exclude unusual items and other adjustments permitted in calculating covenant compliance under the indentures and our senior secured credit facilities. We believe that the inclusion of supplementary adjustments to EBITDA applied in presenting Adjusted EBITDA are appropriate to provide additional information to investors to demonstrate compliance with our financing covenants.

The breach of covenants in our senior secured credit facilities that are tied to ratios based on Adjusted EBITDA could result in a default under that agreement and the lenders could elect to declare all amounts borrowed due and payable. Any such acceleration would also result in a default under our indentures. Additionally, under our debt agreements, our ability to engage in activities such as incurring additional indebtedness, making investments and paying dividends is also tied to ratios based on Adjusted EBITDA.

Adjusted EBITDA is calculated as follows:

	<u>Three Months Ended September 30,</u>		<u>Nine Months Ended September 30,</u>		<u>Last Twelve</u>
	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>Months</u>
					<u>September 30,</u>
					<u>2007</u>
Net income (loss)	\$ (31)	\$ 11	\$ (107)	\$ (90)	\$ (101)
Interest expense, net	161	157	473	472	641
Taxes	2	(15)	(40)	(21)	(2)
Depreciation and amortization	159	173	472	502	667
EBITDA	291	326	798	863	1,205

Purchase accounting adjustments					
(a)	-	5	2	8	4
Non-cash charges (b)	10	8	28	23	35
Unusual or non-recurring charges					
(c)	5	(4)	16	38	53
Acquired EBITDA, net of disposed EBITDA (d)	2	5	3	13	14
Other (e)	3	13	14	22	25
Adjusted EBITDA—senior secured credit facilities	311	353	861	967	1,336
Loss on sale of receivables (f)	7	5	20	21	23
Adjusted EBITDA – senior notes due 2013 and senior subordinated notes due 2015	<u>\$ 318</u>	<u>\$ 358</u>	<u>\$ 881</u>	<u>\$ 988</u>	<u>\$ 1,359</u>

- (a) Purchase accounting adjustments include the adjustment of deferred revenue to fair value at the date of each acquisition.
- (b) Non-cash charges include non-cash stock-based compensation resulting from the stock-based compensation plans under SFAS 123R and loss on the sale of assets.
- (c) Unusual or non-recurring charges include debt refinancing costs, payroll taxes and certain compensation, an unfavorable arbitration award related to a customer dispute, merger costs and other expenses associated with acquisitions made by the Company.

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- (d) Acquired EBITDA net of disposed EBITDA reflects the EBITDA impact of significant businesses that were acquired or disposed of during the period as if the acquisition or disposition occurred at the beginning of the period.
- (e) Other includes franchise and similar taxes reported in operating expenses, management fees paid to the Sponsors and gains or losses related to fluctuation of foreign currency exchange rates, offset by interest charges relating to the accounts receivable securitization program.
- (f) The loss on sale of receivables under the long-term receivables facility is added back in calculating Adjusted EBITDA for purposes of the indentures governing the senior notes due 2013 and the senior subordinated notes due 2015 but is not added back in calculating Adjusted EBITDA for purposes of the senior secured credit facilities.

Our covenant requirements and actual ratios for the twelve months ended September 30, 2007 are as follows:

	<u>Covenant Requirements</u>	<u>Actual Ratios</u>
Senior secured credit facilities ⁽¹⁾		
Minimum Adjusted EBITDA to consolidated interest expense ratio	1.50x	2.24x
Maximum total debt to Adjusted EBITDA	7.75x	5.53x

Senior notes due 2013 and senior subordinated notes due 2015 ⁽²⁾

Minimum Adjusted EBITDA to fixed charges ratio required to incur additional debt pursuant to ratio provisions

2.00x 2.25x

- (1) Our senior secured credit facilities require us to maintain an Adjusted EBITDA to consolidated interest expense ratio starting at a minimum of 1.50x for the four-quarter period ended December 31, 2006, which increases annually to 1.60x by the end of 2007 and 2.20x by the end of 2013. Consolidated interest expense is defined in the senior secured credit facilities as consolidated cash interest expense less cash interest income further adjusted for certain non-cash or nonrecurring interest expense and the elimination of interest expense and fees associated with our accounts receivable securitization program. Beginning with the four-quarter period ending December 31, 2006, we are required to maintain a consolidated total debt to Adjusted EBITDA ratio of 7.75x, which decreases annually to 7.25x by the end of 2007 and to 4.0x by the end of 2013. Consolidated total debt is defined in the senior secured credit facilities as total debt less certain indebtedness and further adjusted for cash and cash equivalents on our balance sheet in excess of \$50 million. Failure to satisfy these ratio requirements would constitute a default under the senior secured credit facilities. If our lenders failed to waive any such default, our repayment obligations under the senior secured credit facilities could be accelerated, which would also constitute a default under our indentures.
- (2) Our ability to incur additional debt and make certain restricted payments under our indentures, subject to specified exceptions, is tied to an Adjusted EBITDA to fixed charges ratio of at least 2.0x, except that we may incur certain debt and make certain restricted payments and certain permitted investments without regard to the ratio, such as our ability to incur up to an aggregate principal amount of \$6.15 billion under credit facilities (inclusive of amounts outstanding under our senior credit facilities from time to time; as of September 30, 2007, we had \$4.56 billion outstanding under our credit facilities and available commitments of \$772 million under our revolving credit facility), to acquire persons engaged in a similar business that become restricted subsidiaries and to make other investments equal to 6% of our consolidated assets. Fixed charges is defined in the indentures governing the Senior Notes due 2013 and the Senior Subordinated

Notes due 2015 as consolidated interest expense less interest income, adjusted for acquisitions, and further adjusted for non-cash interest and the elimination of interest expense and fees associated with our accounts receivable securitization program.

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Certain Risks and Uncertainties

Certain of the matters we discuss in this Report on Form 10-Q may constitute forward-looking statements. You can identify forward-looking statements because they contain words such as “believes,” “expects,” “may,” “will,” “should,” “seeks,” “approximately,” “intends,” “plans,” “estimates,” or “anticipates” or similar expressions which concern our strategy, plans or intentions. All statements we make relating to estimated and projected earnings, margins, costs, expenditures, cash flows, growth rates and financial results are forward-looking statements. In addition, we, through our senior management, from time to time make forward-looking public statements concerning our expected future operations and performance and other developments. All of these forward-looking statements are subject to risks and uncertainties that may change at any time, and, therefore, our actual results may differ materially from those we expected. We derive most of our forward-looking statements from our operating budgets and forecasts, which are based upon many detailed assumptions. While we believe that our assumptions are reasonable, we caution that it is very difficult to predict the impact of known factors, and, of course, it is impossible for us to anticipate all factors that could affect our actual results. Some of the factors that we believe could affect our results include: our high degree of leverage; general economic and market conditions; the condition of the financial services industry, including the effect of any further consolidation among financial services firms; the integration of acquired businesses, the performance of acquired businesses, and the prospects for future acquisitions; the effect of war, terrorism, natural disasters or other catastrophic events; the effect of disruptions to our systems and infrastructure; the timing and magnitude of software sales; the timing and scope of technological advances; customers taking their information availability solutions in-house; the trend in information availability toward solutions utilizing more dedicated resources; the market and credit risks associated with clearing broker operations; the ability to retain and attract customers and key personnel; risks relating to the foreign countries where we transact business; and the ability to obtain patent protection and avoid patent-related liabilities in the context of a rapidly developing legal framework for software and business-method patents. The factors described in this paragraph and other factors that may affect our business or future financial results are discussed in our filings with the Securities and Exchange Commission, including this Form 10-Q. We assume no obligation to update any written or oral forward-looking statement made by us or on our behalf as a result of new information, future events or other factors.

Item 3. Quantitative and Qualitative Disclosures about Market Risk:

We do not use derivative financial instruments for trading or speculative purposes. We have invested our available cash in short-term, highly liquid financial instruments, with a substantial portion having initial maturities of three months or less. When necessary, we have borrowed to fund acquisitions.

At September 30, 2007, we had total debt of \$7.66 billion, including \$4.56 billion of variable rate debt. We have entered into two interest rate swap agreements which fixed the interest rates for \$1.6 billion of our variable rate debt. Our two swap agreements each have a notional value of \$800 million and, effectively, fix our interest rates at 4.85% and 5.00%, respectively, and expire in February 2009 and February 2011, respectively. Our remaining variable rate debt of \$2.96 billion is subject to changes in underlying interest rates, and, accordingly, our interest payments will fluctuate. During the period when both of our interest rate swap agreements are effective, a 1% change in interest rates would result in a change in interest of approximately \$30 million per year. Upon the expiration of each interest rate swap agreement in February 2009 and February 2011, a 1% change in interest rates would result in a change in interest of approximately \$38 million and \$46 million per year, respectively.

Item 4T. Controls and Procedures:

Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended, as of the end of the period covered by this Report. Based on that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures as of the end of the period covered by this Report were effective.

No change in our internal control over financial reporting occurred during our most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

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Part II Other Information:

Item 1. Legal Proceedings: None.

Item 1A. Risk Factors: There have been no material changes to our Risk Factors as previously disclosed in our Form 10-K for the year ended December 31, 2006.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds: None.

Item 3. Defaults Upon Senior Securities: None.

Item 4. Submission of Matters to Vote of Security Holders: The Company's sole stockholder, SunGard Holdco LLC, approved by written consent dated September 06, 2007, the election of the following persons as directors to serve in such capacity until his or her successor is designated and qualified, or until he or she sooner dies, resigns, is removed or becomes disqualified: Chinh Chu, Cristóbal Conde, John Connaughton, James H. Greene, Jr., Glenn Hutchins, James L. Mann, John Marren, Sanjeev Mehra and Julie Richardson.

Item 5. Other Information:

(a) None.

(b) None.

Item 6. Exhibits:

<u>Number</u>	<u>Document</u>
10.1*	Forms of Management Time-Based Restricted Stock Unit Agreements
10.2*	Forms of Management Performance-Based Restricted Stock Unit Agreements
10.3*	Forms of Management Non-Qualified Time-Based Class A Option Agreements
10.4*	Forms of Management Non-Qualified Performance-Based Class A Option Agreements
10.5*	SunGard 2005 Management Incentive Plan as amended September 6, 2007
10.6*	SunGard Capital Corp. and SunGard Capital Corp. II Dividend Rights Plan as amended September 6, 2007
12.1	Computation of Ratio of Earnings to Fixed Charges.
31.1	Certification of Cristóbal Conde required by Rule 13a-14(a) or Rule 15d-14(a) and Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Michael J. Ruane required by Rule 13a-14(a) or Rule 15d-14(a) and Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Cristóbal Conde required by Rule 13a-14(b) or Rule 15d-14(b) and Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of Michael J. Ruane required by Rule 13a-14(b) or Rule 15d-14(b) and Section 906 of the Sarbanes-Oxley Act of 2002.

* Management contract or compensatory plan or arrangement

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SUNGARD DATA SYSTEMS INC.

Dated: November 8, 2007

By: /s/ Michael J. Ruane

Michael J. Ruane
Senior Vice President-Finance and Chief Financial Officer
(Principal Financial Officer)

EXHIBIT INDEX

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* Management contract or compensatory plan or arrangement	

Exhibit 10.1

Forms of Management Time-Based Restricted Stock Unit Agreements

U.S. Resident Form

Name:

Number of Stock Units:

Date of Grant:

SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II

MANAGEMENT TIME-BASED RESTRICTED STOCK UNIT AGREEMENT

THIS AWARD AND ANY SECURITIES ISSUED UPON THE PAYMENT OF THIS RESTRICTED STOCK UNIT AWARD ARE SUBJECT TO RESTRICTIONS ON VOTING AND TRANSFER AND REQUIREMENTS OF SALE AND OTHER PROVISIONS AS SET FORTH IN THE STOCKHOLDERS AGREEMENT AMONG SUNGARD CAPITAL CORP., SUNGARD CAPITAL CORP. II, SUNGARD HOLDING CORP., SOLAR CAPITAL CORP. AND CERTAIN STOCKHOLDERS OF SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II, DATED AS OF AUGUST 10, 2005 (AS IN EFFECT FROM TIME TO TIME, THE "STOCKHOLDERS AGREEMENT").

SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II STRONGLY ENCOURAGE YOU TO SEEK THE ADVICE OF YOUR OWN LEGAL AND FINANCIAL ADVISORS WITH RESPECT TO YOUR AWARD AND ITS TAX CONSEQUENCES.

This agreement (the "Agreement") evidences Restricted Stock Units granted by SunGard Capital Corp., a Delaware corporation (the "Company"), and SunGard Capital Corp. II, a Delaware corporation ("Lowerco" and together with the Company, the "Companies"), to the undersigned (the "Grantee"), pursuant to, and subject to the terms of, the SunGard 2005 Management Incentive Plan (as amended from time to time, the "Plan") which is incorporated herein by reference and of which the Grantee hereby acknowledges receipt.

1. Grant of Restricted Stock Units. The Company and Lowerco (as applicable) grant to the Grantee, as of the above Date of Grant, Restricted Stock Units for the number of Stock Units stated above (the "Stock Units"), on the terms provided herein and in the Plan. The Stock Units represent a conditional right to receive Units (as defined below) consisting of Class A Common shares, Class L Common shares and Lowerco Preferred shares (the "Shares"). The Stock Units evidenced by this Agreement are granted to the Grantee in an Employment capacity as an Employee.

2. Stock Unit Account. The Company shall establish and maintain a Stock Unit account (the "Account") as a bookkeeping account on its records for the Grantee and shall record in the Account the number of Stock Units awarded to the Grantee. No Shares shall be issued to the Grantee at the time the Award is made, and the Grantee shall not be, nor have any of the rights or privileges of, a stockholder of the Companies with respect to any Stock Units recorded

in the Account or amounts credited to the Account pursuant to Section 8. The Grantee shall not have any interest in any fund or specific assets of the Companies by reason of this Award or the Account established for the Grantee.

3. Meaning of Certain Terms. Except as otherwise defined herein, all capitalized terms used in this Agreement shall have the same meaning as in the Plan. The terms “Change of Control,” “Disability” and “Fair Market Value” shall have the same meaning as set forth in the Stockholders Agreement and without regard to any subsequent amendment thereof. The following terms shall have the following meanings:

- (a) “Adjustment Event” means (i) a cash distribution with respect to Shares paid to all or substantially all holders of Shares, other than cash dividends in respect of Shares declared by the Board as part of a regular dividend payment practice or stated cash dividend policy of the Company following an IPO, or (ii) a substantially pro rata redemption or substantially pro rata repurchase (in each case, as applicable, by the Company, Lowerco or any of their subsidiaries) of all or part of any class of Shares;
- (b) “Business” means any one of the following business segments: Financial Systems, Availability Services, Higher Education Systems and Public Sector Systems;
- (c) “Date of Termination” means the date that the termination of the Grantee’s Employment with Employer is effective on account of the Grantee’s death, the Grantee’s Disability, termination by Employer for Cause or without Cause, or by the Grantee, as the case may be;
- (d) “Employer” means the Company or, as the case may be, its Affiliate with whom the Grantee has entered into an Employment relationship;
- (e) “Investors” means investment funds advised by Silver Lake Partners, Bain Capital, The Blackstone Group, Goldman, Sachs & Co., Kohlberg Kravis Roberts, Providence Equity Partners and Texas Pacific Group that own capital stock of the Company;
- (f) “Restrictive Covenant” means any of the restrictive covenants set forth in Exhibit A, which is incorporated herein by reference;
- (g) “Retained Business” means a Business that is not being sold in a Sale of a Business;
- (h) “Sale of a Business” means the sale, exchange or other disposition or transfer of all or substantially all of the business or assets of one of the Businesses to a purchaser that is unrelated to the Company or any of the Investors, provided that a Sale of a Business shall not also constitute a Change of Control;
- (i) “Sold Business” means a Business that is being sold in a Sale of a Business;

- (j) “Unit” means an undivided interest in 1.3 Class A shares, 0.1444 Class L shares and 0.05 Lowerco Preferred shares, determined at the Date of Grant, as it may be adjusted as provided herein; and
- (k) “Year of Termination” means the fiscal year for the applicable performance period during which the Grantee’s Date of Termination occurs.

As used herein with respect to the Stock Units, the term “vest” means that the restrictions on the right to receive payment pursuant to the Stock Units lapse in whole or in specified part.

4. Vesting of Stock Units. The Stock Units shall be subject to forfeiture until the Stock Units vest. The Stock Units shall vest, in accordance with Schedule A, based on the Grantee’s continued Employment; provided, however, that:

- (a) upon a Sale of a Business where the Grantee is employed by the Sold Business and is not offered employment with a Retained Business on substantially similar terms and conditions, or upon the Grantee’s Employment being terminated involuntarily within six months following a Change of Control other than for Cause, the Stock Units shall become fully vested;
- (b) if the Grantee’s Employment terminates without or prior to a Change of Control as a result of (i) termination of the Grantee by Employer without Cause, (ii) resignation by the Grantee or (iii) the Grantee’s Disability or death, then the Stock Units shall immediately stop vesting, and any unvested Stock Units shall be forfeited as of the date of termination; and
- (c) if the Grantee’s Employment terminates as a result of termination by Employer for Cause, then the Stock Units will be immediately forfeited by the Grantee and terminate as of the date of termination.

5. Payment of Stock Units. The Grantee’s vested Stock Units shall be paid in Shares upon the first to occur of (i) a Change of Control that meets the requirements of a “change in control event” under Section 409A of the Code, (ii) the Grantee’s separation from service without Cause, or (iii) the date that is five years after the Date of Grant. If a Change of Control occurs before the Stock Units are fully vested, any Stock Units that subsequently vest shall be paid upon the first to occur of (i) the Grantee’s separation from service without Cause or (ii) the date that is five years after the Date of Grant. Notwithstanding the foregoing, a distribution of Shares under this Agreement upon separation from service shall only be made upon the Grantee’s “separation from service” within the meaning of Section 409A of the Code. When the vested Stock Units become payable, the Companies will issue to the Grantee Shares representing the Units underlying the vested Stock Units, subject to satisfaction of the Grantee’s tax withholding obligations as described below, within five business days after the payment event.

6. Certain Calls and Puts. The Stock Units granted hereunder and the related Shares are subject to the call and put rights contained in Section 6 of the Stockholders Agreement, except that such put rights shall be granted only if and to the extent permitted by the Code (including Section 409A thereof); provided, however, that the call rights contained in Section 6 of the Stockholders Agreement shall not apply in the event of a termination resulting from Disability or death.

7. Share Restrictions, etc. Except as expressly provided herein, the Grantee's rights hereunder and with respect to Shares received upon payment in accordance with Section 5 herein are subject to the restrictions and other provisions contained in the Stockholders Agreement.

8. Distributions, Redemptions, etc.

- (a) Upon the occurrence of an Adjustment Event, there shall be credited to the Account an amount equal to the product of (i) the per-Share amount paid with respect to Shares underlying the Stock Unit in connection with the Adjustment Event, multiplied by (ii) the number of Shares of the class of stock affected by the Adjustment Event that are included in each Unit immediately prior to the Adjustment Event, multiplied by (iii) the number of Units underlying the Grantee's Stock Units pursuant to this Award.
- (b) If any other cash dividend or distribution is paid with respect to Shares underlying the Stock Units, there shall be credited to the Account an amount equal to the product of (i) the per-Share amount paid with respect to Shares underlying the Stock Units, multiplied by (ii) the number of Shares of the applicable class of stock that are included in each Unit, multiplied by (iii) the number of Units underlying the Grantee's Stock Units pursuant to this Award.
- (c) The amount credited to the Account pursuant to this Section 8 with respect to vested Stock Units is referred to as the "Bonus Value." The amount credited to the Account pursuant to this Section 8 with respect to unvested Stock Units is referred to as the "Deferred Bonus Value."
- (d) On the fifth business day after the end of each calendar quarter, the Company shall pay to the Grantee in cash an amount equal to the Bonus Value accrued by the Grantee for such quarter, subject to applicable tax withholding. The Company shall pay to the Grantee the Deferred Bonus Value accrued in connection with any unvested Stock Units on the fifth business day after the date on which such unvested Stock Units vest, subject to applicable tax withholding.
- (e) In the case of a redemption or repurchase of Shares, the number of Shares of the class of stock redeemed or repurchased that are subject to outstanding Stock Units will be automatically reduced by an amount proportionate to the percentage reduction in outstanding Shares of the affected class resulting from the redemption or repurchase. The Grantee shall be entitled to receive any information reasonably requested regarding the composition of a Unit, as adjusted in accordance with this Section 8.

9. Forfeiture. Upon delivery of Shares pursuant to the Stock Units, the Grantee shall certify on a form acceptable to the Committee that the Grantee is in compliance with the Restrictive Covenants and all other agreements between the Grantee and the Company or any of its Affiliates. If the Company determines that the Grantee is not in compliance with one or more of the Restrictive Covenants or with the provisions of any agreement between Grantee and the Company or any of its Affiliates, and such non-compliance has not been authorized in advance in a specific written waiver from the Company or the applicable party, the Committee may cancel

any unpaid Stock Units. The Company shall also have the following (and only the following) additional remedies:

- (a) During the six months after any delivery of Shares pursuant to the Stock Units, such delivery may be rescinded at the Company's option if the Grantee fails to comply in any material respect with the terms of the Restrictive Covenants or of any other agreement with the Company or any of its affiliates or if the Grantee breaches any duty to the Company or any of its Affiliates. The Company shall notify the Grantee in writing of any such rescission within one year after such delivery. Within ten days after receiving such a notice from the Company, the Grantee shall remit or deliver to the Company (i) the amount of any gain realized upon the sale of any Shares, (ii) any consideration received upon the exchange of any Shares (or to the extent that such consideration was not received in the form of cash, the cash equivalent thereof valued at the time of the exchange), and (iii) the number of Shares received in connection with the rescinded delivery.
- (b) The Company shall have the right to offset, against any Shares and any cash amounts due to the Grantee under or by reason of the Grantee's holding the Stock Units, any amounts to which the Company is entitled as a result of the Grantee's violation of the terms of the Restrictive Covenants or of any other agreement with the Company or any of its affiliates or the Grantee's breach of any duty to the Company or any of its Affiliates; provided, however, that no offset shall accelerate or defer the distribution date of amounts payable under this Agreement in violation of Section 409A of the Code, and any offset in violation of Section 409A shall be null and void. Accordingly, the Grantee acknowledges that (i) the Company may withhold delivery of Shares, (ii) the Company may place the proceeds of any sale or other disposition of Shares in an escrow account of the Company's choosing pending resolution of any dispute with the Company, and (iii) the Company has no liability for any attendant market risk caused by any such withholding, or escrow, subject, however, to compliance with the requirements of Section 409A of the Code.

The Grantee acknowledges and agrees that the calculation of damages from a breach of any of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or of any duty to the Company or any of its Affiliates would be difficult to calculate accurately and that the right to offset or other remedy provided for herein is reasonable and not a penalty. The Grantee further agrees not to challenge the reasonableness of such provisions even where the Company rescinds, delays, withholds or escrows Shares or proceeds or uses those Shares or proceeds as a setoff.

10. Legends, etc. Shares issued upon the lapse of any restrictions on the Stock Units shall bear such legends as may be required or provided for under the terms of the Stockholders Agreement.

11. Transfer of Stock Units. The Stock Units may only be transferred by the laws of descent and distribution, or to a legal representative in the event of the Grantee's incapacity.

12. Withholding. The payment of the Shares and other amounts in accordance with this Agreement will give rise to "wages" subject to withholding. The Grantee expressly

acknowledges and agrees that the Grantee's rights hereunder, including the right to be issued Shares in accordance with Section 5 herein and cash paid in accordance with Section 8 hereof, are subject to the Grantee promptly paying to the Companies in cash (or by such other means as may be acceptable to the Administrator in its discretion) all taxes required to be withheld. The Grantee also authorizes the Companies and their subsidiaries to withhold such amount from any amounts otherwise owed to the Grantee. The Grantee may elect to satisfy any tax withholding obligation with respect to the payment of Shares by having Shares withheld up to an amount that does not exceed the minimum applicable withholding tax rate for federal (including FICA), state, and local tax liabilities.

13. Grant Subject to Plan Provisions. This Award is made pursuant to the Plan, the terms of which are incorporated herein by reference, and in all respects shall be interpreted in accordance with the Plan. The Award and payment of the Stock Units are subject to interpretations, regulations and determinations concerning the Plan established from time to time by the Administrator in accordance with the provisions of the Plan, including, but not limited to, provisions pertaining to (i) the registration, qualification or listing of the shares issued under the Plan, (ii) changes in capitalization and (iii) other requirements of applicable law. The Administrator shall have the authority to interpret and construe the Stock Units pursuant to the terms of the Plan, and its decisions shall be conclusive as to any questions arising hereunder.

14. Effect on Employment. Neither the grant of the Stock Units, nor the issuance of Shares or other payments in accordance with this Agreement, shall give the Grantee any right to be retained in the employ of the Company, Lowerco or any of their Affiliates, affect the right of the Company, Lowerco or any of their Affiliates to discharge or discipline the Grantee at any time, or affect any right of the Grantee to terminate his or her Employment at any time.

15. Delay in Payments for Specified Employees. Notwithstanding anything in this Agreement to the contrary, if the Grantee is a "specified employee" of a publicly traded corporation under Section 409A of the Code at the time of separation from service and if payment of any amount under this Agreement is required to be delayed for a period of six months after the separation from service pursuant to Section 409A of the Code, payment of such amount shall be delayed as required by Section 409A of the Code, and the accumulated postponed amount shall be paid in a lump sum payment within 10 days after the end of the six-month period. If the Grantee dies during the postponement period prior to the payment of postponed amount, the accumulated postponed amount shall be paid to the personal representative of the Grantee's estate within 60 days after the date of the Grantee's death.

16. Section 409A. It is intended that the Stock Units awarded hereunder shall comply with the requirements of Section 409A of the Code (and any regulations and guidelines issued thereunder), and this Agreement shall be interpreted on a basis consistent with such intent. Each payment under this Agreement is considered a separate payment for purposes of Section 409A of the Code. This Agreement may be amended without the consent of the Grantee in any respect deemed by the Committee to be necessary in order to preserve compliance with Section 409A of the Code.

17. Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to

any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

By acceptance of the Stock Units, the undersigned agrees hereby to become a party to, and be bound by the terms of, the Stockholders Agreement as a "Manager" as defined therein.

Executed as of the Date of Grant.

*SunGard Capital Corp. and
SunGard Capital Corp. II*

SUNGARD CAPITAL CORP.
SUNGARD CAPITAL CORP. II

By: _____

Grantee

I ACKNOWLEDGE THAT I HAVE RECEIVED A COPY OF THIS AGREEMENT AND CERTAIN RELATED INFORMATION, AND THAT I HAVE READ AND UNDERSTOOD THESE DOCUMENTS. I ACCEPT AND AGREE TO ALL OF THE PROVISIONS OF THIS AGREEMENT.

«Name»

Schedule A
Vesting Schedule

10% of the Stock Units shall vest on the first anniversary of the Date of Grant (“Initial Vesting Date”); and

The remaining 90% of the Stock Units shall vest in equal monthly installments over the 48 months following the Initial Vesting Date starting with the first monthly anniversary of the Initial Vesting Date.

Exhibit A
Restrictive Covenants

1. The Grantee will not render services for any organization or engage directly or indirectly in any business which, in the judgment and sole determination of the Chief Executive Officer of the Company or another senior officer designated by the Committee, is or becomes competitive with the Company, or which organization or business, or the rendering of services to such organization or business, is or becomes otherwise prejudicial to or in conflict with the interests of the Company. If the Grantee's employment or other service with the Company has terminated, the judgment of the Chief Executive Officer or other designated officer will be based on the Grantee's position and responsibilities while employed by the Company, the Grantee's post-employment responsibilities and position with the other organization or business, the extent of past, current and potential competition or conflict between the Company and the other organization or business, the effect on the Company's customers, suppliers, employees and competitors of the Grantee's assuming the post-employment position and such other considerations as are deemed relevant given the applicable facts and circumstances.

2. The Grantee will not disclose to anyone outside the Company, or use other than in the Company's business, any confidential or proprietary information or material relating to the business of the Company, acquired by the Grantee either during or after employment with the Company. The Grantee understands that the Company's proprietary and confidential information includes, by way of example: (a) the identity of customers and prospects, their specific requirements, and the names, addresses and telephone numbers of individual contacts; (b) prices, renewal dates and other detailed terms of customer and supplier contracts and proposals; (c) pricing policies, information about costs, profits and sales, methods of delivering software and services, marketing and sales strategies, and software and service development strategies; (d) source code, object code, specifications, user manuals, technical manuals and other documentation for software products; (e) screen designs, report designs and other designs, concepts and visual expressions for software products; (f) employment and payroll records; (g) forecasts, budgets, acquisition models and other non-public financial information; and (h) expansion plans, business or development plans, management policies, information about possible acquisitions or divestitures, potential new products, markets or market extensions, and other business and acquisition strategies and policies.

3. The Grantee will promptly communicate to the Company, in writing, all marketing strategies, product ideas, software designs and concepts, software enhancement and improvement ideas, and other ideas and inventions (collectively, "works and ideas") pertaining to the Company's business, whether or not patentable or copyrightable, that are made, written, developed, or conceived by the Grantee, alone or with others, at any time (during or after business hours) while the Grantee is employed by the Company or during the three months after the Grantee's employment terminates. The Grantee understands that all of those works and ideas will be the Company's exclusive property, and by accepting the Stock Units the Grantee assigns and agrees to assign all the Grantee's right, title and interest in those works and ideas to the Company. The Grantee will sign all documents which the Company deems necessary to confirm its ownership of those works and ideas, and the Grantee will cooperate fully with the Company to allow the Company to take full advantage of those works and ideas, including the securing of patent and/or copyright protection and/or other similar rights in the United States and in foreign countries.

4. The Grantee will not solicit or contact at any time, directly or through others, for the purpose or with the effect of competing or interfering with or harming any part of the Company's business: (a) any customer or acquisition target under contract with the Company at any time during the last two years of the Grantee's employment with the Company; (b) any prospective customer or acquisition target that received or requested a proposal, offer or letter of intent from the Company at any time during the last two years of the Grantee's employment with the Company; (c) any affiliate of any such customer or prospect; (d) any of the individual contacts established by the Company or the Grantee or others at the Company during the period of the Grantee's employment with the Company; or (e) any individual who is an employee or independent contractor of the Company at the time of the solicitation or contact or who has been an employee or independent contractor within three months before such solicitation or contact.

UK Resident Form

Name:

Number of Stock Units:

Date of Grant:

SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II

MANAGEMENT TIME-BASED RESTRICTED STOCK UNIT AGREEMENT

THIS AWARD AND ANY SECURITIES ISSUED UPON THE PAYMENT OF THIS RESTRICTED STOCK UNIT AWARD ARE SUBJECT TO RESTRICTIONS ON VOTING AND TRANSFER AND REQUIREMENTS OF SALE AND OTHER PROVISIONS AS SET FORTH IN THE STOCKHOLDERS AGREEMENT AMONG SUNGARD CAPITAL CORP., SUNGARD CAPITAL CORP. II, SUNGARD HOLDING CORP., SOLAR CAPITAL CORP. AND CERTAIN STOCKHOLDERS OF SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II, DATED AS OF AUGUST 10, 2005 (AS IN EFFECT FROM TIME TO TIME, THE "STOCKHOLDERS AGREEMENT").

SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II STRONGLY ENCOURAGE YOU TO SEEK THE ADVICE OF YOUR OWN LEGAL AND FINANCIAL ADVISORS WITH RESPECT TO YOUR AWARD AND ITS TAX CONSEQUENCES.

This agreement (the "Agreement") evidences Restricted Stock Units granted by SunGard Capital Corp., a Delaware corporation (the "Company"), and SunGard Capital Corp. II, a Delaware corporation ("Lowerco" and together with the Company, the "Companies"), to the undersigned (the "Grantee"), pursuant to, and subject to the terms of, the SunGard 2005 Management Incentive Plan (as amended from time to time, the "Plan") which is incorporated herein by reference and of which the Grantee hereby acknowledges receipt.

1. Grant of Restricted Stock Units. The Company and Lowerco (as applicable) grant to the Grantee, as of the above Date of Grant, Restricted Stock Units for the number of Stock Units stated above (the "Stock Units"), on the terms provided herein and in the Plan. The Stock Units represent a conditional right to receive Units (as defined below) consisting of Class A Common shares, Class L Common shares and Lowerco Preferred shares (the "Shares"). The Stock Units evidenced by this Agreement are granted to the Grantee in an Employment capacity as an Employee.

2. Stock Unit Account. The Company shall establish and maintain a Stock Unit account (the "Account") as a bookkeeping account on its records for the Grantee and shall record in the Account the number of Stock Units awarded to the Grantee. No Shares shall be issued to the Grantee at the time the Award is made, and the Grantee shall not be, nor have any of the rights or privileges of, a shareholder of the Companies with respect to any Stock Units recorded in the Account or amounts credited to the Account pursuant to Section 8. The Grantee shall not

have any interest in any fund or specific assets of the Companies by reason of this Award or the Account established for the Grantee.

3. Meaning of Certain Terms. Except as otherwise defined herein, all capitalized terms used in this Agreement shall have the same meaning as in the Plan. The terms “Change of Control,” “Disability” and “Fair Market Value” shall have the same meaning as set forth in the Stockholders Agreement and without regard to any subsequent amendment thereof. The following terms shall have the following meanings:

- (a) “Adjustment Event” means (i) a cash distribution with respect to Shares paid to all or substantially all holders of Shares, other than cash dividends in respect of Shares declared by the Board as part of a regular dividend payment practice or stated cash dividend policy of the Company following an IPO, or (ii) a substantially pro rata redemption or substantially pro rata repurchase (in each case, as applicable, by the Company, Lowerco or any of their subsidiaries) of all or part of any class of Shares;
- (b) “Business” means any one of the following business segments: Financial Systems, Availability Services, Higher Education Systems and Public Sector Systems;
- (c) “Date of Termination” means the date that the termination of the Grantee’s Employment with Employer is effective on account of the Grantee’s death, the Grantee’s Disability, termination by Employer for Cause or without Cause, or by the Grantee, as the case may be;
- (d) “Employer” means the Company or, as the case may be, its Affiliate with whom the Grantee has entered into an Employment relationship;
- (e) “Investors” means investment funds advised by Silver Lake Partners, Bain Capital, The Blackstone Group, Goldman, Sachs & Co., Kohlberg Kravis Roberts, Providence Equity Partners and Texas Pacific Group that own capital stock of the Company;
- (f) “Restrictive Covenant” means any of the restrictive covenants set forth in Exhibit A, which is incorporated herein by reference;
- (g) “Retained Business” means a Business that is not being sold in a Sale of a Business;
- (h) “Sale of a Business” means the sale, exchange or other disposition or transfer of all or substantially all of the business or assets of one of the Businesses to a purchaser that is unrelated to the Company or any of the Investors, provided that a Sale of a Business shall not also constitute a Change of Control;
- (i) “Sold Business” means a Business that is being sold in a Sale of a Business;

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- (j) “Tax” or “Taxes” means any income tax, social insurance, payroll tax, contributions, payment on account obligations or other payments;
 - (k) “Unit” means an undivided interest in 1.3 Class A shares, 0.1444 Class L shares and 0.05 Lowerco Preferred shares, determined at the Date of Grant, as it may be adjusted as provided herein; and
 - (l) “Year of Termination” means the fiscal year for the applicable performance period during which the Grantee’s Date of Termination occurs.

As used herein with respect to the Stock Units, the term “vest” means that the restrictions on the right to receive payment pursuant to the Stock Units lapse in whole or in specified part.

4. Vesting of Stock Units. The Stock Units shall be subject to forfeiture until the Stock Units vest. The Stock Units shall vest, in accordance with Schedule A, based on the Grantee’s continued Employment; provided, however, that:

- (a) upon a Sale of a Business where the Grantee is employed by the Sold Business and is not offered employment with a Retained Business on substantially similar terms and conditions, or upon the Grantee’s Employment being terminated involuntarily within six months following a Change of Control other than for Cause, the Stock Units shall become fully vested;
- (b) if the Grantee’s Employment terminates without or prior to a Change of Control as a result of (i) termination of the Grantee by Employer without Cause, (ii) resignation by the Grantee or (iii) the Grantee’s Disability or death, then the Stock Units shall immediately stop vesting, and any unvested Stock Units shall be forfeited as of the date of termination; and
- (c) if the Grantee’s Employment terminates as a result of termination by Employer for Cause, then the Stock Units will be immediately forfeited by the Grantee and terminate as of the date of termination.

5. Payment of Stock Units. The Grantee’s vested Stock Units shall be paid in Shares upon the first to occur of (i) a Change of Control that meets the requirements of a “change in control event” under Section 409A of the Code, (ii) the Grantee’s separation from service without Cause, or (iii) the date that is five years after the Date of Grant. If a Change of Control occurs before the Stock Units are fully vested, any Stock Units that subsequently vest shall be paid upon the first to occur of (i) the Grantee’s separation from service without Cause or (ii) the date that is five years after the Date of Grant. Notwithstanding the foregoing, a distribution of Shares under this Agreement upon separation from service shall only be made upon the Grantee’s “separation from service” within the meaning of Section 409A of the Code. When the vested Stock Units become payable, the Companies will issue to the Grantee Shares representing the Units underlying the vested Stock Units, subject to satisfaction of the Grantee’s Tax withholding and Employer NIC obligations as described below, within five business days after the payment event.

6. Certain Calls and Puts. The Stock Units granted hereunder and the related Shares are subject to the call and put rights contained in Section 6 of the Stockholders Agreement, except that such put rights shall be granted only if and to the extent permitted by the Code (including Section 409A thereof); provided, however, that the call rights contained in Section 6 of the Stockholders Agreement shall not apply in the event of a termination resulting from Disability or death.

7. Share Restrictions, etc. Except as expressly provided herein, the Grantee's rights hereunder and with respect to Shares received upon payment in accordance with Section 5 herein are subject to the restrictions and other provisions contained in the Stockholders Agreement.

8. Distributions, Redemptions, etc.

- (a) Upon the occurrence of an Adjustment Event, there shall be credited to the Account an amount equal to the product of (i) the per-Share amount paid with respect to Shares underlying the Stock Unit in connection with the Adjustment Event, multiplied by (ii) the number of Shares of the class of stock affected by the Adjustment Event that are included in each Unit immediately prior to the Adjustment Event, multiplied by (iii) the number of Units underlying the Grantee's Stock Units pursuant to this Award.
- (b) If any other cash dividend or distribution is paid with respect to Shares underlying the Stock Units, there shall be credited to the Account an amount equal to the product of (i) the per-Share amount paid with respect to Shares underlying the Stock Units, multiplied by (ii) the number of Shares of the applicable class of stock that are included in each Unit, multiplied by (iii) the number of Units underlying the Grantee's Stock Units pursuant to this Award.
- (c) The amount credited to the Account pursuant to this Section 8 with respect to vested Stock Units is referred to as the "Bonus Value." The amount credited to the Account pursuant to this Section 8 with respect to unvested Stock Units is referred to as the "Deferred Bonus Value."
- (d) On the fifth business day after the end of each calendar quarter, the Company shall pay to the Grantee in cash an amount equal to the Bonus Value accrued by the Grantee for such quarter, subject to applicable tax withholding. The Company shall pay to the Grantee the Deferred Bonus Value accrued in connection with any unvested Stock Units on the fifth business day after the date on which such unvested Stock Units vest, subject to applicable Tax withholding.
- (e) In the case of a redemption or repurchase of Shares, the number of Shares of the class of stock redeemed or repurchased that are subject to outstanding Stock Units will be automatically reduced by an amount proportionate to the percentage reduction in outstanding Shares of the affected class resulting from the redemption or repurchase. The Grantee shall be entitled to receive any information reasonably requested regarding the composition of a Unit, as adjusted in accordance with this Section 8.

9. Forfeiture. Upon delivery of Shares pursuant to the Stock Units, the Grantee shall certify on a form acceptable to the Committee that the Grantee is in compliance with the Restrictive Covenants and all other agreements between the Grantee and the Company or any of its Affiliates. If the Company determines that the Grantee is not in compliance with one or more of the Restrictive Covenants or with the provisions of any agreement between Grantee and the Company or any of its Affiliates, and such non-compliance has not been authorized in advance in a specific written waiver from the Company or the applicable party, the Committee may cancel any unpaid Stock Units. The Company shall also have the following (and only the following) additional remedies:

- (a) During the six months after any delivery of Shares pursuant to the Stock Units, such delivery may be rescinded at the Company's option if the Grantee fails to comply in any material respect with the terms of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or if the Grantee breaches any duty to the Company or any of its Affiliates. The Company shall notify the Grantee in writing of any such rescission within one year after such delivery. Within ten days after receiving such a notice from the Company, the Grantee shall remit or deliver to the Company (i) the amount of any gain realized upon the sale of any Shares, (ii) any consideration received upon the exchange of any Shares (or to the extent that such consideration was not received in the form of cash, the cash equivalent thereof valued at the time of the exchange), and (iii) the number of Shares received in connection with the rescinded delivery.
- (b) The Company shall have the right to offset, against any Shares and any cash amounts due to the Grantee under or by reason of the Grantee's holding the Stock Units, any amounts to which the Company is entitled as a result of the Grantee's violation of the terms of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or the Grantee's breach of any duty to the Company or any of its Affiliates; provided, however, that no offset shall accelerate or defer the distribution date of amounts payable under this Agreement in violation of Section 409A of the Code, and any offset in violation of Section 409A shall be null and void. Accordingly, the Grantee acknowledges that (i) the Company may withhold delivery of Shares, (ii) the Company may place the proceeds of any sale or other disposition of Shares in an escrow account of the Company's choosing pending resolution of any dispute with the Company, and (iii) the Company has no liability for any attendant market risk caused by any such withholding, or escrow, subject, however, to compliance with the requirements of Section 409A of the Code.

The Grantee acknowledges and agrees that the calculation of damages from a breach of any of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or of any duty to the Company or any of its Affiliates would be difficult to calculate accurately and that the right to offset or other remedy provided for herein is reasonable and not a penalty. The Grantee further agrees not to challenge the reasonableness of such provisions even where the Company rescinds, delays, withholds or escrows Shares or proceeds or uses those Shares or proceeds as a setoff.

10. Legends, etc. Shares issued upon the lapse of any restrictions on the Stock Units shall bear such legends as may be required or provided for under the terms of the Stockholders Agreement.

11. Transfer of Stock Units. The Stock Units may only be transferred by the laws of descent and distribution, or to a legal representative in the event of the Grantee' s incapacity.

12. Withholding. The payment of the Shares and other amounts in accordance with this Agreement will give rise to compensation income subject to withholding. The Grantee expressly acknowledges and agrees that the Grantee' s rights hereunder, including the right to be issued Shares in accordance with Section 5 herein and cash paid in accordance with Section 8 hereof, are subject to the Grantee promptly paying to the Companies in cash (or by such other means as may be acceptable to the Administrator in its discretion) all Taxes required to be withheld. The Grantee also authorizes the Companies and their subsidiaries to withhold such amount from any amounts otherwise owed to the Grantee. The Grantee may elect to satisfy any Tax withholding obligation with respect to the payment of Shares by having Shares withheld up to an amount that does not exceed the minimum applicable withholding Tax.

13. Employer NIC. The Grantee hereby agrees to accept all liability for and pay all secondary Class 1 National Insurance Contributions which may be payable by the Companies (or any successor or any subsidiaries employing or retaining or previously employing or retaining the Grantee) arising in connection with the Stock Units or the payment of the Shares (the "Employer NIC"). The Grantee acknowledges that the Grantee has executed (or hereby agrees to execute within the time period specified by the Company) a Form of Joint Election to effect the transfer of the Employer NIC. The Employer NIC must be paid in accordance with the Joint Election. The Grantee further acknowledges and agrees that the Grantee' s rights hereunder, including the right to be issued Shares in accordance with Section 5 herein, are subject to the Grantee paying the Employer NIC in accordance with the Joint Election.

14. Grant Subject to Plan Provisions. This Award is made pursuant to the Plan, the terms of which are incorporated herein by reference, and in all respects shall be interpreted in accordance with the Plan. The Award and payment of the Stock Units are subject to interpretations, regulations and determinations concerning the Plan established from time to time by the Administrator in accordance with the provisions of the Plan, including, but not limited to, provisions pertaining to (i) the registration, qualification or listing of the shares issued under the Plan, (ii) changes in capitalization and (iii) other requirements of applicable law. The Administrator shall have the authority to interpret and construe the Stock Units pursuant to the terms of the Plan, and its decisions shall be conclusive as to any questions arising hereunder.

15. Effect on Employment. Neither the grant of the Stock Units, nor the issuance of Shares or other payments in accordance with this Agreement, shall give the Grantee any right to be retained in the employ of the Company, Lowerco or any of their Affiliates, affect the right of the Company, Lowerco or any of their Affiliates to discharge or discipline the Grantee at any time, or affect any right of the Grantee to terminate his or her Employment at any time, subject to applicable local law and the terms of any employment agreement.

16. Delay in Payments for Specified Employees. Notwithstanding anything in this Agreement to the contrary, if the Grantee is a “specified employee” of a publicly traded corporation under Section 409A of the Code at the time of separation from service and if payment of any amount under this Agreement is required to be delayed for a period of six months after the separation from service pursuant to Section 409A of the Code, payment of such amount shall be delayed as required by Section 409A of the Code, and the accumulated postponed amount shall be paid in a lump sum payment within 10 days after the end of the six-month period. If the Grantee dies during the postponement period prior to the payment of postponed amount, the accumulated postponed amount shall be paid to the personal representative of the Grantee’s estate within 60 days after the date of the Grantee’s death.

17. Section 409A. It is intended that the Stock Units awarded hereunder shall comply with the requirements of Section 409A of the Code (and any regulations and guidelines issued thereunder), and this Agreement shall be interpreted on a basis consistent with such intent. Each payment under this Agreement is considered a separate payment for purposes of Section 409A of the Code. This Agreement may be amended without the consent of the Grantee in any respect deemed by the Committee to be necessary in order to preserve compliance with Section 409A of the Code.

18. Nature of Grant; No Entitlement; No Claim for Compensation. Grantee, in accepting the Stock Units, represents and acknowledges that Grantee’s participation in the Plan is voluntary; that participation in the Plan is discretionary and does not form any part of Grantee’s contract of employment, if any, with the Company or any of its subsidiaries; and that Grantee has not been induced to participate in the Plan by any expectation of employment or continued employment with the Company or any of its subsidiaries. Grantee furthermore understands and acknowledges that the grant of the Stock Units is discretionary and a one-time occurrence, does not constitute any portion of Grantee’s regular remuneration and is not intended to be taken into account in calculating service-related benefits, and bears no guarantee or implication that any additional grant will be made in the future. In consideration of the grant of the Stock Units, no claim or entitlement to compensation or damages shall arise from forfeiture of the Stock Units or diminution in value of the Stock Units or any of the Shares issuable under the Stock Units from termination of Grantee’s employment by the Company or his or her employer, as applicable (and for any reason whatsoever and whether or not in breach of contract or local labor laws), and Grantee irrevocably release his or her employer, the Company and its subsidiaries, as applicable, from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by signing this Agreement, Grantee shall be deemed to have irrevocably waived Grantee’s entitlement to pursue such claim.

19. Personal Data. Grantee understands and acknowledges that in order to perform its obligations under the Plan, the Company and its subsidiaries may process personal data and/or sensitive personal data relating to Grantee. Such data includes but is not limited to the information provided in this Agreement and any changes thereto, other personal and financial data relating to Grantee (including, without limitation, Grantee’s address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title), and information about Grantee’s participation in the Plan and the Shares acquired from time to time pursuant to the Plan. Grantee, in accepting the Stock Units, gives his or her explicit

and voluntary consent to the Company and its subsidiaries to collect, use and process any such personal data and/or sensitive personal data (in electronic or other form). Grantee also hereby gives his or her explicit and voluntary consent to the Company and its subsidiaries to transfer any such personal data and/or sensitive personal data (in electronic or other form) outside the country in which Grantee works or is employed. The legal persons for whom Grantee' s personal data are intended include the Company and any of its subsidiaries, any outside plan administrator or service provider selected by the Company or any of its subsidiaries from time to time, and any other person that the Administrator may find in its administration of the Plan to be appropriate; such recipients may be located in countries that have different data privacy laws and protections than Grantee' s country. Grantee hereby acknowledges that he or she has been informed of his or her right of access and correction to his or her personal data by contacting his or her local human resources representative. Grantee understands that the transfer of the information described herein is important to the administration of the Plan and that failure to consent to the transmission of such information may limit or prohibit his or her participation in the Plan.

20. Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

By acceptance of the Stock Units, the undersigned agrees hereby to become a party to, and be bound by the terms of, the Stockholders Agreement as a "Manager" as defined therein.

[SIGNATURE PAGE FOLLOWS]

Executed as of the Date of Grant.

*SunGard Capital Corp. and
SunGard Capital Corp. II*

SUNGARD CAPITAL CORP.
SUNGARD CAPITAL CORP. II

By: _____

Grantee

I ACKNOWLEDGE THAT I HAVE RECEIVED A COPY OF THIS AGREEMENT AND CERTAIN RELATED INFORMATION, AND THAT I HAVE READ AND UNDERSTOOD THESE DOCUMENTS. I ACCEPT AND AGREE TO ALL OF THE PROVISIONS OF THIS AGREEMENT.

«Name»

-9-

Schedule A
Vesting Schedule

10% of the Stock Units shall vest on the first anniversary of the Date of Grant (“Initial Vesting Date”); and

The remaining 90% of the Stock Units shall vest in equal monthly installments over the 48 months following the Initial Vesting Date starting with the first monthly anniversary of the Initial Vesting Date.

Exhibit A
Restrictive Covenants

1. The Grantee will not render services for any organization or engage directly or indirectly in any business which, in the judgment and sole determination of the Chief Executive Officer of the Company or another senior officer designated by the Committee, is or becomes competitive with the Company, or which organization or business, or the rendering of services to such organization or business, is or becomes otherwise prejudicial to or in conflict with the interests of the Company. If the Grantee's employment or other service with the Company has terminated, the judgment of the Chief Executive Officer or other designated officer will be based on the Grantee's position and responsibilities while employed by the Company, the Grantee's post-employment responsibilities and position with the other organization or business, the extent of past, current and potential competition or conflict between the Company and the other organization or business, the effect on the Company's customers, suppliers, employees and competitors of the Grantee's assuming the post-employment position and such other considerations as are deemed relevant given the applicable facts and circumstances.

2. The Grantee will not disclose to anyone outside the Company, or use other than in the Company's business, any confidential or proprietary information or material relating to the business of the Company, acquired by the Grantee either during or after employment with the Company. The Grantee understands that the Company's proprietary and confidential information includes, by way of example: (a) the identity of customers and prospects, their specific requirements, and the names, addresses and telephone numbers of individual contacts; (b) prices, renewal dates and other detailed terms of customer and supplier contracts and proposals; (c) pricing policies, information about costs, profits and sales, methods of delivering software and services, marketing and sales strategies, and software and service development strategies; (d) source code, object code, specifications, user manuals, technical manuals and other documentation for software products; (e) screen designs, report designs and other designs, concepts and visual expressions for software products; (f) employment and payroll records; (g) forecasts, budgets, acquisition models and other non-public financial information; and (h) expansion plans, business or development plans, management policies, information about possible acquisitions or divestitures, potential new products, markets or market extensions, and other business and acquisition strategies and policies.

3. The Grantee will promptly communicate to the Company, in writing, all marketing strategies, product ideas, software designs and concepts, software enhancement and improvement ideas, and other ideas and inventions (collectively, "works and ideas") pertaining to the Company's business, whether or not patentable or copyrightable, that are made, written, developed, or conceived by the Grantee, alone or with others, at any time (during or after business hours) while the Grantee is employed by the Company or during the three months after the Grantee's employment terminates. The Grantee understands that all of those works and ideas will be the Company's exclusive property, and by accepting the Stock Units the Grantee assigns and agrees to assign all the Grantee's right, title and interest in those works and ideas to the Company. The Grantee will sign all documents which the Company deems necessary to confirm its ownership of those works and ideas, and the Grantee will cooperate fully with the Company to allow the Company to take full advantage of those works and ideas, including the securing of patent and/or copyright protection and/or other similar rights in the United States and in foreign countries.

4. The Grantee will not solicit or contact at any time, directly or through others, for the purpose or with the effect of competing or interfering with or harming any part of the Company's business: (a) any customer or acquisition target under contract with the Company at any time during the last two years of the Grantee's employment with the Company; (b) any prospective customer or acquisition target that received or requested a proposal, offer or letter of intent from the Company at any time during the last two years of the Grantee's employment with the Company; (c) any affiliate of any such customer or prospect; (d) any of the individual contacts established by the Company or the Grantee or others at the Company during the period of the Grantee's employment with the Company; or (e) any individual who is an employee or independent contractor of the Company at the time of the solicitation or contact or who has been an employee or independent contractor within three months before such solicitation or contact.

Canada Resident Form

Name:

Number of Stock Units:

Date of Grant:

SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II

MANAGEMENT TIME-BASED RESTRICTED STOCK UNIT AGREEMENT

THIS AWARD AND ANY SECURITIES ISSUED UPON THE PAYMENT OF THIS RESTRICTED STOCK UNIT AWARD ARE SUBJECT TO RESTRICTIONS ON VOTING AND TRANSFER AND REQUIREMENTS OF SALE AND OTHER PROVISIONS AS SET FORTH IN THE STOCKHOLDERS AGREEMENT AMONG SUNGARD CAPITAL CORP., SUNGARD CAPITAL CORP. II, SUNGARD HOLDING CORP., SOLAR CAPITAL CORP. AND CERTAIN STOCKHOLDERS OF SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II, DATED AS OF AUGUST 10, 2005 (AS IN EFFECT FROM TIME TO TIME, THE "STOCKHOLDERS AGREEMENT").

SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II STRONGLY ENCOURAGE YOU TO SEEK THE ADVICE OF YOUR OWN LEGAL AND FINANCIAL ADVISORS WITH RESPECT TO YOUR AWARD AND ITS TAX CONSEQUENCES.

This agreement (the "Agreement") evidences Restricted Stock Units granted by SunGard Capital Corp., a Delaware corporation (the "Company"), and SunGard Capital Corp. II, a Delaware corporation ("Lowerco" and together with the Company, the "Companies"), to the undersigned (the "Grantee"), pursuant to, and subject to the terms of, the SunGard 2005 Management Incentive Plan (as amended from time to time, the "Plan") which is incorporated herein by reference and of which the Grantee hereby acknowledges receipt.

1. Grant of Restricted Stock Units. The Company and Lowerco (as applicable) grant to the Grantee, as of the above Date of Grant, Restricted Stock Units for the number of Stock Units stated above (the "Stock Units"), on the terms provided herein and in the Plan. The Stock Units represent a conditional right to receive Units (as defined below) consisting of Class A Common shares, Class L Common shares and Lowerco Preferred shares (the "Shares"). The Stock Units evidenced by this Agreement are granted to the Grantee in an Employment capacity as an Employee.

2. Stock Unit Account. The Company shall establish and maintain a Stock Unit account (the "Account") as a bookkeeping account on its records for the Grantee and shall record in the Account the number of Stock Units awarded to the Grantee. No Shares shall be issued to the Grantee at the time the Award is made, and the Grantee shall not be, nor have any of the rights or privileges of, a shareholder of the Companies with respect to any Stock Units recorded in the Account or amounts credited to the Account pursuant to Section 8. The Grantee shall not

have any interest in any fund or specific assets of the Companies by reason of this Award or the Account established for the Grantee.

3. Meaning of Certain Terms. Except as otherwise defined herein, all capitalized terms used in this Agreement shall have the same meaning as in the Plan. The terms “Change of Control,” “Disability” and “Fair Market Value” shall have the same meaning as set forth in the Stockholders Agreement and without regard to any subsequent amendment thereof. The following terms shall have the following meanings:

- (a) “Adjustment Event” means (i) a cash distribution with respect to Shares paid to all or substantially all holders of Shares, other than cash dividends in respect of Shares declared by the Board as part of a regular dividend payment practice or stated cash dividend policy of the Company following an IPO, or (ii) a substantially pro rata redemption or substantially pro rata repurchase (in each case, as applicable, by the Company, Lowerco or any of their subsidiaries) of all or part of any class of Shares;
- (b) “Business” means any one of the following business segments: Financial Systems, Availability Services, Higher Education Systems and Public Sector Systems;
- (c) “Date of Termination” means the date that the termination of the Grantee’s Employment with Employer is effective on account of the Grantee’s death, the Grantee’s Disability, termination by Employer for Cause or without Cause, or by the Grantee, as the case may be;
- (d) “Employer” means the Company or, as the case may be, its Affiliate with whom the Grantee has entered into an Employment relationship;
- (e) “Investors” means investment funds advised by Silver Lake Partners, Bain Capital, The Blackstone Group, Goldman, Sachs & Co., Kohlberg Kravis Roberts, Providence Equity Partners and Texas Pacific Group that own capital stock of the Company;
- (f) “Restrictive Covenant” means any of the restrictive covenants set forth in Exhibit A, which is incorporated herein by reference;
- (g) “Retained Business” means a Business that is not being sold in a Sale of a Business;
- (h) “Sale of a Business” means the sale, exchange or other disposition or transfer of all or substantially all of the business or assets of one of the Businesses to a purchaser that is unrelated to the Company or any of the Investors, provided that a Sale of a Business shall not also constitute a Change of Control;
- (i) “Sold Business” means a Business that is being sold in a Sale of a Business;

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- (j) “Tax” or “Taxes” means any income tax, social insurance, payroll tax, contributions, payment on account obligations or other payments;
 - (k) “Unit” means an undivided interest in 1.3 Class A shares, 0.1444 Class L shares and 0.05 Lowerco Preferred shares, determined at the Date of Grant, as it may be adjusted as provided herein; and
 - (l) “Year of Termination” means the fiscal year for the applicable performance period during which the Grantee’ s Date of Termination occurs.

As used herein with respect to the Stock Units, the term “vest” means that the restrictions on the right to receive payment pursuant to the Stock Units lapse in whole or in specified part.

4. Vesting of Stock Units. The Stock Units shall be subject to forfeiture until the Stock Units vest. The Stock Units shall vest, in accordance with Schedule A, based on the Grantee’ s continued Employment; provided, however, that:

- (a) upon a Sale of a Business where the Grantee is employed by the Sold Business and is not offered employment with a Retained Business on substantially similar terms and conditions, or upon the Grantee’ s Employment being terminated involuntarily within six months following a Change of Control other than for Cause, the Stock Units shall become fully vested;
- (b) if the Grantee’ s Employment terminates without or prior to a Change of Control as a result of (i) termination of the Grantee by Employer without Cause, (ii) resignation by the Grantee or (iii) the Grantee’ s Disability or death, then the Stock Units shall immediately stop vesting, and any unvested Stock Units shall be forfeited as of the date of termination; and
- (c) if the Grantee’ s Employment terminates as a result of termination by Employer for Cause, then the Stock Units will be immediately forfeited by the Grantee and terminate as of the date of termination.

5. Payment of Stock Units. The Grantee’ s vested Stock Units shall be paid in Shares upon the first to occur of (i) a Change of Control that meets the requirements of a “change in control event” under Section 409A of the Code, (ii) the Grantee’ s separation from service without Cause, or (iii) the date that is five years after the Date of Grant. If a Change of Control occurs before the Stock Units are fully vested, any Stock Units that subsequently vest shall be paid upon the first to occur of (i) the Grantee’ s separation from service without Cause or (ii) the date that is five years after the Date of Grant. Notwithstanding the foregoing, a distribution of Shares under this Agreement upon separation from service shall only be made upon the Grantee’ s “separation from service” within the meaning of Section 409A of the Code. When the vested Stock Units become payable, the Companies will issue to the Grantee Shares representing the Units underlying the vested Stock Units, subject to satisfaction of the Grantee’ s Tax withholding obligations as described below, within five business days after the payment event.

6. Certain Calls and Puts. The Stock Units granted hereunder and the related Shares are subject to the call and put rights contained in Section 6 of the Stockholders Agreement, except that such put rights shall be granted only if and to the extent permitted by the Code (including Section 409A thereof); provided, however, that the call rights contained in Section 6 of the Stockholders Agreement shall not apply in the event of a termination resulting from Disability or death.

7. Share Restrictions, etc. Except as expressly provided herein, the Grantee's rights hereunder and with respect to Shares received upon payment in accordance with Section 5 herein are subject to the restrictions and other provisions contained in the Stockholders Agreement.

8. Distributions, Redemptions, etc.

- (a) Upon the occurrence of an Adjustment Event, there shall be credited to the Account an amount equal to the product of (i) the per-Share amount paid with respect to Shares underlying the Stock Unit in connection with the Adjustment Event, multiplied by (ii) the number of Shares of the class of stock affected by the Adjustment Event that are included in each Unit immediately prior to the Adjustment Event, multiplied by (iii) the number of Units underlying the Grantee's Stock Units pursuant to this Award.
- (b) If any other cash dividend or distribution is paid with respect to Shares underlying the Stock Units, there shall be credited to the Account an amount equal to the product of (i) the per-Share amount paid with respect to Shares underlying the Stock Units, multiplied by (ii) the number of Shares of the applicable class of stock that are included in each Unit, multiplied by (iii) the number of Units underlying the Grantee's Stock Units pursuant to this Award.
- (c) The amount credited to the Account pursuant to this Section 8 with respect to vested Stock Units is referred to as the "Bonus Value." The amount credited to the Account pursuant to this Section 8 with respect to unvested Stock Units is referred to as the "Deferred Bonus Value."
- (d) On the fifth business day after the end of each calendar quarter, the Company shall pay to the Grantee in cash an amount equal to the Bonus Value accrued by the Grantee for such quarter, subject to applicable tax withholding. The Company shall pay to the Grantee the Deferred Bonus Value accrued in connection with any unvested Stock Units on the fifth business day after the date on which such unvested Stock Units vest, subject to applicable Tax withholding.
- (e) In the case of a redemption or repurchase of Shares, the number of Shares of the class of stock redeemed or repurchased that are subject to outstanding Stock Units will be automatically reduced by an amount proportionate to the percentage reduction in outstanding Shares of the affected class resulting from the redemption or repurchase. The Grantee shall be entitled to receive any information reasonably requested regarding the composition of a Unit, as adjusted in accordance with this Section 8.

9. Forfeiture. Upon delivery of Shares pursuant to the Stock Units, the Grantee shall certify on a form acceptable to the Committee that the Grantee is in compliance with the Restrictive Covenants and all other agreements between the Grantee and the Company or any of its Affiliates. If the Company determines that the Grantee is not in compliance with one or more of the Restrictive Covenants or with the provisions of any agreement between the Grantee and the Company or any of its Affiliates, and such non-compliance has not been authorized in advance in a specific written waiver from the Company or the applicable party, the Committee may cancel any unpaid Stock Units. The Company shall also have the following (and only the following) additional remedies:

- (a) During the six months after any delivery of Shares pursuant to the Stock Units, such delivery may be rescinded at the Company's option if the Grantee fails to comply in any material respect with the terms of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or if the Grantee breaches any duty to the Company or any of its Affiliates. The Company shall notify the Grantee in writing of any such rescission within one year after such delivery. Within ten days after receiving such a notice from the Company, the Grantee shall remit or deliver to the Company (i) the amount of any gain realized upon the sale of any Shares, (ii) any consideration received upon the exchange of any Shares (or to the extent that such consideration was not received in the form of cash, the cash equivalent thereof valued at the time of the exchange), and (iii) the number of Shares received in connection with the rescinded delivery.
- (b) The Company shall have the right to offset, against any Shares and any cash amounts due to the Grantee under or by reason of the Grantee's holding the Stock Units, any amounts to which the Company is entitled as a result of the Grantee's violation of the terms of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or the Grantee's breach of any duty to the Company or any of its Affiliates; provided, however, that no offset shall accelerate or defer the distribution date of amounts payable under this Agreement in violation of Section 409A of the Code, and any offset in violation of Section 409A shall be null and void. Accordingly, the Grantee acknowledges that (i) the Company may withhold delivery of Shares, (ii) the Company may place the proceeds of any sale or other disposition of Shares in an escrow account of the Company's choosing pending resolution of any dispute with the Company, and (iii) the Company has no liability for any attendant market risk caused by any such withholding, or escrow, subject, however, to compliance with the requirements of Section 409A of the Code.

The Grantee acknowledges and agrees that the calculation of damages from a breach of any of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or of any duty to the Company or any of its Affiliates would be difficult to calculate accurately and that the right to offset or other remedy provided for herein is reasonable and not a penalty. The Grantee further agrees not to challenge the reasonableness of such provisions even where the Company rescinds, delays, withholds or escrows Shares or proceeds or uses those Shares or proceeds as a setoff.

10. Legends, etc. Shares issued upon the lapse of any restrictions on the Stock Units shall bear such legends as may be required or provided for under the terms of the Stockholders Agreement.

11. Transfer of Stock Units. The Stock Units may only be transferred by the laws of descent and distribution, or to a legal representative in the event of the Grantee' s incapacity.

12. Withholding. The payment of the Shares and other amounts in accordance with this Agreement will give rise to compensation income which may be subject to withholding. The Grantee expressly acknowledges and agrees that the Grantee' s rights hereunder, including the right to be issued Shares in accordance with Section 5 herein and cash paid in accordance with Section 8 hereof, are subject to the Grantee promptly paying to the Companies in cash (or by such other means as may be acceptable to the Administrator in its discretion) all Taxes required to be withheld. The Grantee also authorizes the Companies and their subsidiaries to withhold such amount from any amounts otherwise owed to the Grantee. In addition, the Companies may require the Grantee to pay any taxes or other amounts required to be paid by the Companies or any Affiliate with respect to the grant or vesting of the Stock Units or the payment of the Shares. Any such taxes or amounts must be paid at such time and in such form as determined by the Companies.

13. Grant Subject to Plan Provisions. This Award is made pursuant to the Plan, the terms of which are incorporated herein by reference, and in all respects shall be interpreted in accordance with the Plan. The Award and payment of the Stock Units are subject to interpretations, regulations and determinations concerning the Plan established from time to time by the Administrator in accordance with the provisions of the Plan, including, but not limited to, provisions pertaining to (i) the registration, qualification or listing of the shares issued under the Plan, (ii) changes in capitalization and (iii) other requirements of applicable law. The Administrator shall have the authority to interpret and construe the Stock Units pursuant to the terms of the Plan, and its decisions shall be conclusive as to any questions arising hereunder.

14. Effect on Employment. Neither the grant of the Stock Units, nor the issuance of Shares or other payments in accordance with this Agreement, shall give the Grantee any right to be retained in the employ of the Company, Lowerco or any of their Affiliates, affect the right of the Company, Lowerco or any of their Affiliates to discharge or discipline the Grantee at any time, or affect any right of the Grantee to terminate his or her Employment at any time, subject to applicable local law and the terms of any employment agreement.

15. Delay in Payments for Specified Employees. Notwithstanding anything in this Agreement to the contrary, if the Grantee is a "specified employee" of a publicly traded corporation under Section 409A of the Code at the time of separation from service and if payment of any amount under this Agreement is required to be delayed for a period of six months after the separation from service pursuant to Section 409A of the Code, payment of such amount shall be delayed as required by Section 409A of the Code, and the accumulated postponed amount shall be paid in a lump sum payment within 10 days after the end of the six-month period. If the Grantee dies during the postponement period prior to the payment of postponed amount, the accumulated postponed amount shall be paid to the personal representative of the Grantee' s estate within 60 days after the date of the Grantee' s death.

16. Section 409A. It is intended that the Stock Units awarded hereunder shall comply with the requirements of Section 409A of the Code (and any regulations and guidelines issued thereunder), and this Agreement shall be interpreted on a basis consistent with such intent. Each payment under this Agreement is considered a separate payment for purposes of Section 409A of the Code. This Agreement may be amended without the consent of the Grantee in any respect deemed by the Committee to be necessary in order to preserve compliance with Section 409A of the Code.

17. Nature of Grant; No Entitlement; No Claim for Compensation. Grantee, in accepting the Stock Units, represents and acknowledges that Grantee's participation in the Plan is voluntary; that participation in the Plan is discretionary and does not form any part of Grantee's contract of employment, if any, with the Company or any of its subsidiaries; and that Grantee has not been induced to participate in the Plan by any expectation of employment or continued employment with the Company or any of its subsidiaries. Grantee furthermore understands and acknowledges that the grant of the Stock Units is discretionary and a one-time occurrence, does not constitute any portion of Grantee's regular remuneration and is not intended to be taken into account in calculating service-related benefits, and bears no guarantee or implication that any additional grant will be made in the future. In consideration of the grant of the Stock Units, no claim or entitlement to compensation or damages shall arise from forfeiture of the Stock Units or diminution in value of the Stock Units or any of the Shares issuable under the Stock Units from termination of Grantee's employment by the Company or his or her employer, as applicable (and for any reason whatsoever and whether or not in breach of contract or local labor laws), and Grantee irrevocably release his or her employer, the Company and its subsidiaries, as applicable, from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by signing this Agreement, Grantee shall be deemed to have irrevocably waived Grantee's entitlement to pursue such claim.

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resources representative. Grantee understands that the transfer of the information described herein is important to the administration of the Plan and that failure to consent to the transmission of such information may limit or prohibit his or her participation in the Plan.

19. Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

By acceptance of the Stock Units, the undersigned agrees hereby to become a party to, and be bound by the terms of, the Stockholders Agreement as a “Manager” as defined therein.

[SIGNATURE PAGE FOLLOWS]

Executed as of the Date of Grant.

*SunGard Capital Corp. and
SunGard Capital Corp. II*

SUNGARD CAPITAL CORP.
SUNGARD CAPITAL CORP. II

By: _____

Grantee

I ACKNOWLEDGE THAT I HAVE RECEIVED A COPY OF THIS AGREEMENT AND CERTAIN RELATED INFORMATION, AND THAT I HAVE READ AND UNDERSTOOD THESE DOCUMENTS. I ACCEPT AND AGREE TO ALL OF THE PROVISIONS OF THIS AGREEMENT.

«Name»

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Schedule A
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Restrictive Covenants

1. The Grantee will not render services for any organization or engage directly or indirectly in any business which, in the judgment and sole determination of the Chief Executive Officer of the Company or another senior officer designated by the Committee, is or becomes competitive with the Company, or which organization or business, or the rendering of services to such organization or business, is or becomes otherwise prejudicial to or in conflict with the interests of the Company. If the Grantee's employment or other service with the Company has terminated, the judgment of the Chief Executive Officer or other designated officer will be based on the Grantee's position and responsibilities while employed by the Company, the Grantee's post-employment responsibilities and position with the other organization or business, the extent of past, current and potential competition or conflict between the Company and the other organization or business, the effect on the Company's customers, suppliers, employees and competitors of the Grantee's assuming the post-employment position and such other considerations as are deemed relevant given the applicable facts and circumstances.

2. The Grantee will not disclose to anyone outside the Company, or use other than in the Company's business, any confidential or proprietary information or material relating to the business of the Company, acquired by the Grantee either during or after employment with the Company. The Grantee understands that the Company's proprietary and confidential information includes, by way of example: (a) the identity of customers and prospects, their specific requirements, and the names, addresses and telephone numbers of individual contacts; (b) prices, renewal dates and other detailed terms of customer and supplier contracts and proposals; (c) pricing policies, information about costs, profits and sales, methods of delivering software and services, marketing and sales strategies, and software and service development strategies; (d) source code, object code, specifications, user manuals, technical manuals and other documentation for software products; (e) screen designs, report designs and other designs, concepts and visual expressions for software products; (f) employment and payroll records; (g) forecasts, budgets, acquisition models and other non-public financial information; and (h) expansion plans, business or development plans, management policies, information about possible acquisitions or divestitures, potential new products, markets or market extensions, and other business and acquisition strategies and policies.

3. The Grantee will promptly communicate to the Company, in writing, all marketing strategies, product ideas, software designs and concepts, software enhancement and improvement ideas, and other ideas and inventions (collectively, "works and ideas") pertaining to the Company's business, whether or not patentable or copyrightable, that are made, written, developed, or conceived by the Grantee, alone or with others, at any time (during or after business hours) while the Grantee is employed by the Company or during the three months after the Grantee's employment terminates. The Grantee understands that all of those works and ideas will be the Company's exclusive property, and by accepting the Stock Units the Grantee assigns and agrees to assign all the Grantee's right, title and interest in those works and ideas to the Company. The Grantee will sign all documents which the Company deems necessary to confirm its ownership of those works and ideas, and the Grantee will cooperate fully with the Company to allow the Company to take full advantage of those works and ideas, including the securing of patent and/or copyright protection and/or other similar rights in the United States and in foreign countries.

4. The Grantee will not solicit or contact at any time, directly or through others, for the purpose or with the effect of competing or interfering with or harming any part of the Company's business: (a) any customer or acquisition target under contract with the Company at any time during the last two years of the Grantee's employment with the Company; (b) any prospective customer or acquisition target that received or requested a proposal, offer or letter of intent from the Company at any time during the last two years of the Grantee's employment with the Company; (c) any affiliate of any such customer or prospect; (d) any of the individual contacts established by the Company or the Grantee or others at the Company during the period of the Grantee's employment with the Company; or (e) any individual who is an employee or independent contractor of the Company at the time of the solicitation or contact or who has been an employee or independent contractor within three months before such solicitation or contact.

Other Jurisdictions Form

Name:

Number of Stock Units:

Date of Grant:

SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II

MANAGEMENT TIME-BASED RESTRICTED STOCK UNIT AGREEMENT

THIS AWARD AND ANY SECURITIES ISSUED UPON THE PAYMENT OF THIS RESTRICTED STOCK UNIT AWARD ARE SUBJECT TO RESTRICTIONS ON VOTING AND TRANSFER AND REQUIREMENTS OF SALE AND OTHER PROVISIONS AS SET FORTH IN THE STOCKHOLDERS AGREEMENT AMONG SUNGARD CAPITAL CORP., SUNGARD CAPITAL CORP. II, SUNGARD HOLDING CORP., SOLAR CAPITAL CORP. AND CERTAIN STOCKHOLDERS OF SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II, DATED AS OF AUGUST 10, 2005 (AS IN EFFECT FROM TIME TO TIME, THE "STOCKHOLDERS AGREEMENT").

SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II STRONGLY ENCOURAGE YOU TO SEEK THE ADVICE OF YOUR OWN LEGAL AND FINANCIAL ADVISORS WITH RESPECT TO YOUR AWARD AND ITS TAX CONSEQUENCES.

This agreement (the "Agreement") evidences Restricted Stock Units granted by SunGard Capital Corp., a Delaware corporation (the "Company"), and SunGard Capital Corp. II, a Delaware corporation ("Lowerco" and together with the Company, the "Companies"), to the undersigned (the "Grantee"), pursuant to, and subject to the terms of, the SunGard 2005 Management Incentive Plan (as amended from time to time, the "Plan") which is incorporated herein by reference and of which the Grantee hereby acknowledges receipt.

1. Grant of Restricted Stock Units. The Company and Lowerco (as applicable) grant to the Grantee, as of the above Date of Grant, Restricted Stock Units for the number of Stock Units stated above (the "Stock Units"), on the terms provided herein and in the Plan. The Stock Units represent a conditional right to receive Units (as defined below) consisting of Class A Common shares, Class L Common shares and Lowerco Preferred shares (the "Shares"). The Stock Units evidenced by this Agreement are granted to the Grantee in an Employment capacity as an Employee.

2. Stock Unit Account. The Company shall establish and maintain a Stock Unit account (the "Account") as a bookkeeping account on its records for the Grantee and shall record in the Account the number of Stock Units awarded to the Grantee. No Shares shall be issued to the Grantee at the time the Award is made, and the Grantee shall not be, nor have any of the rights or privileges of, a shareholder of the Companies with respect to any Stock Units recorded in the Account or amounts credited to the Account pursuant to Section 8. The Grantee shall not

have any interest in any fund or specific assets of the Companies by reason of this Award or the Account established for the Grantee.

3. Meaning of Certain Terms. Except as otherwise defined herein, all capitalized terms used in this Agreement shall have the same meaning as in the Plan. The terms “Change of Control,” “Disability” and “Fair Market Value” shall have the same meaning as set forth in the Stockholders Agreement and without regard to any subsequent amendment thereof. The following terms shall have the following meanings:

- (a) “Adjustment Event” means (i) a cash distribution with respect to Shares paid to all or substantially all holders of Shares, other than cash dividends in respect of Shares declared by the Board as part of a regular dividend payment practice or stated cash dividend policy of the Company following an IPO, or (ii) a substantially pro rata redemption or substantially pro rata repurchase (in each case, as applicable, by the Company, Lowerco or any of their subsidiaries) of all or part of any class of Shares;
- (b) “Business” means any one of the following business segments: Financial Systems, Availability Services, Higher Education Systems and Public Sector Systems;
- (c) “Date of Termination” means the date that the termination of the Grantee’s Employment with Employer is effective on account of the Grantee’s death, the Grantee’s Disability, termination by Employer for Cause or without Cause, or by the Grantee, as the case may be;
- (d) “Employer” means the Company or, as the case may be, its Affiliate with whom the Grantee has entered into an Employment relationship;
- (e) “Investors” means investment funds advised by Silver Lake Partners, Bain Capital, The Blackstone Group, Goldman, Sachs & Co., Kohlberg Kravis Roberts, Providence Equity Partners and Texas Pacific Group that own capital stock of the Company;
- (f) “Restrictive Covenant” means any of the restrictive covenants set forth in Exhibit A, which is incorporated herein by reference;
- (g) “Retained Business” means a Business that is not being sold in a Sale of a Business;
- (h) “Sale of a Business” means the sale, exchange or other disposition or transfer of all or substantially all of the business or assets of one of the Businesses to a purchaser that is unrelated to the Company or any of the Investors, provided that a Sale of a Business shall not also constitute a Change of Control;
- (i) “Sold Business” means a Business that is being sold in a Sale of a Business;

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- (j) “Tax” or “Taxes” means any income tax, social insurance, payroll tax, contributions, payment on account obligations or other payments;
 - (k) “Unit” means an undivided interest in 1.3 Class A shares, 0.1444 Class L shares and 0.05 Lowerco Preferred shares, determined at the Date of Grant, as it may be adjusted as provided herein; and
 - (l) “Year of Termination” means the fiscal year for the applicable performance period during which the Grantee’ s Date of Termination occurs.

As used herein with respect to the Stock Units, the term “vest” means that the restrictions on the right to receive payment pursuant to the Stock Units lapse in whole or in specified part.

4. Vesting of Stock Units. The Stock Units shall be subject to forfeiture until the Stock Units vest. The Stock Units shall vest, in accordance with Schedule A, based on the Grantee’ s continued Employment; provided, however, that:

- (a) upon a Sale of a Business where the Grantee is employed by the Sold Business and is not offered employment with a Retained Business on substantially similar terms and conditions, or upon the Grantee’ s Employment being terminated involuntarily within six months following a Change of Control other than for Cause, the Stock Units shall become fully vested;
- (b) if the Grantee’ s Employment terminates without or prior to a Change of Control as a result of (i) termination of the Grantee by Employer without Cause, (ii) resignation by the Grantee or (iii) the Grantee’ s Disability or death, then the Stock Units shall immediately stop vesting, and any unvested Stock Units shall be forfeited as of the date of termination; and
- (c) if the Grantee’ s Employment terminates as a result of termination by Employer for Cause, then the Stock Units will be immediately forfeited by the Grantee and terminate as of the date of termination.

5. Payment of Stock Units. The Grantee’ s vested Stock Units shall be paid in Shares upon the first to occur of (i) a Change of Control that meets the requirements of a “change in control event” under Section 409A of the Code, (ii) the Grantee’ s separation from service without Cause, or (iii) the date that is five years after the Date of Grant. If a Change of Control occurs before the Stock Units are fully vested, any Stock Units that subsequently vest shall be paid upon the first to occur of (i) the Grantee’ s separation from service without Cause or (ii) the date that is five years after the Date of Grant. Notwithstanding the foregoing, a distribution of Shares under this Agreement upon separation from service shall only be made upon the Grantee’ s “separation from service” within the meaning of Section 409A of the Code. When the vested Stock Units become payable, the Companies will issue to the Grantee Shares representing the Units underlying the vested Stock Units, subject to satisfaction of the Grantee’ s Tax withholding obligations as described below, within five business days after the payment event.

6. Certain Calls and Puts. The Stock Units granted hereunder and the related Shares are subject to the call and put rights contained in Section 6 of the Stockholders Agreement, except that such put rights shall be granted only if and to the extent permitted by the Code (including Section 409A thereof); provided, however, that the call rights contained in Section 6 of the Stockholders Agreement shall not apply in the event of a termination resulting from Disability or death.

7. Share Restrictions, etc. Except as expressly provided herein, the Grantee's rights hereunder and with respect to Shares received upon payment in accordance with Section 5 herein are subject to the restrictions and other provisions contained in the Stockholders Agreement.

8. Distributions, Redemptions, etc.

- (a) Upon the occurrence of an Adjustment Event, there shall be credited to the Account an amount equal to the product of (i) the per-Share amount paid with respect to Shares underlying the Stock Unit in connection with the Adjustment Event, multiplied by (ii) the number of Shares of the class of stock affected by the Adjustment Event that are included in each Unit immediately prior to the Adjustment Event, multiplied by (iii) the number of Units underlying the Grantee's Stock Units pursuant to this Award.
- (b) If any other cash dividend or distribution is paid with respect to Shares underlying the Stock Units, there shall be credited to the Account an amount equal to the product of (i) the per-Share amount paid with respect to Shares underlying the Stock Units, multiplied by (ii) the number of Shares of the applicable class of stock that are included in each Unit, multiplied by (iii) the number of Units underlying the Grantee's Stock Units pursuant to this Award.
- (c) The amount credited to the Account pursuant to this Section 8 with respect to vested Stock Units is referred to as the "Bonus Value." The amount credited to the Account pursuant to this Section 8 with respect to unvested Stock Units is referred to as the "Deferred Bonus Value."
- (d) On the fifth business day after the end of each calendar quarter, the Company shall pay to the Grantee in cash an amount equal to the Bonus Value accrued by the Grantee for such quarter, subject to applicable tax withholding. The Company shall pay to the Grantee the Deferred Bonus Value accrued in connection with any unvested Stock Units on the fifth business day after the date on which such unvested Stock Units vest, subject to applicable Tax withholding.
- (e) In the case of a redemption or repurchase of Shares, the number of Shares of the class of stock redeemed or repurchased that are subject to outstanding Stock Units will be automatically reduced by an amount proportionate to the percentage reduction in outstanding Shares of the affected class resulting from the redemption or repurchase. The Grantee shall be entitled to receive any information reasonably requested regarding the composition of a Unit, as adjusted in accordance with this Section 8.

9. Forfeiture. Upon delivery of Shares pursuant to the Stock Units, the Grantee shall certify on a form acceptable to the Committee that the Grantee is in compliance with the Restrictive Covenants and all other agreements between the Grantee and the Company or any of its Affiliates. If the Company determines that the Grantee is not in compliance with one or more of the Restrictive Covenants or with the provisions of any agreement between the Grantee and the Company or any of its Affiliates, and such non-compliance has not been authorized in advance in a specific written waiver from the Company or the applicable party, the Committee may cancel any unpaid Stock Units. The Company shall also have the following (and only the following) additional remedies:

- (a) During the six months after any delivery of Shares pursuant to the Stock Units, such delivery may be rescinded at the Company's option if the Grantee fails to comply in any material respect with the terms of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or if the Grantee breaches any duty to the Company or any of its Affiliates. The Company shall notify the Grantee in writing of any such rescission within one year after such delivery. Within ten days after receiving such a notice from the Company, the Grantee shall remit or deliver to the Company (i) the amount of any gain realized upon the sale of any Shares, (ii) any consideration received upon the exchange of any Shares (or to the extent that such consideration was not received in the form of cash, the cash equivalent thereof valued at the time of the exchange), and (iii) the number of Shares received in connection with the rescinded delivery.
- (b) The Company shall have the right to offset, against any Shares and any cash amounts due to the Grantee under or by reason of the Grantee's holding the Stock Units, any amounts to which the Company is entitled as a result of the Grantee's violation of the terms of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or the Grantee's breach of any duty to the Company or any of its Affiliates; provided, however, that no offset shall accelerate or defer the distribution date of amounts payable under this Agreement in violation of Section 409A of the Code, and any offset in violation of Section 409A shall be null and void. Accordingly, the Grantee acknowledges that (i) the Company may withhold delivery of Shares, (ii) the Company may place the proceeds of any sale or other disposition of Shares in an escrow account of the Company's choosing pending resolution of any dispute with the Company, and (iii) the Company has no liability for any attendant market risk caused by any such withholding, or escrow, subject, however, to compliance with the requirements of Section 409A of the Code.

The Grantee acknowledges and agrees that the calculation of damages from a breach of any of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or of any duty to the Company or any of its Affiliates would be difficult to calculate accurately and that the right to offset or other remedy provided for herein is reasonable and not a penalty. The Grantee further agrees not to challenge the reasonableness of such provisions even where the Company rescinds, delays, withholds or escrows Shares or proceeds or uses those Shares or proceeds as a setoff.

10. Legends, etc. Shares issued upon the lapse of any restrictions on the Stock Units shall bear such legends as may be required or provided for under the terms of the Stockholders Agreement.

11. Transfer of Stock Units. The Stock Units may only be transferred by the laws of descent and distribution, or to a legal representative in the event of the Grantee' s incapacity.

12. Withholding. The payment of the Shares and other amounts in accordance with this Agreement will give rise to compensation income which may be subject to withholding. The Grantee expressly acknowledges and agrees that the Grantee' s rights hereunder, including the right to be issued Shares in accordance with Section 5 herein and cash paid in accordance with Section 8 hereof, are subject to the Grantee promptly paying to the Companies in cash (or by such other means as may be acceptable to the Administrator in its discretion) all Taxes required to be withheld. The Grantee also authorizes the Companies and their subsidiaries to withhold such amount from any amounts otherwise owed to the Grantee. The Grantee may elect to satisfy any Tax withholding obligation with respect to the payment of Shares by having Shares withheld up to an amount that does not exceed the minimum applicable withholding Tax. In addition, the Companies may require the Grantee to pay any taxes or other amounts required to be paid by the Companies or any Affiliate with respect to the grant or vesting of the Stock Units or the payment of the Shares. Any such taxes or amounts must be paid at such time and in such form as determined by the Companies.

13. Grant Subject to Plan Provisions. This Award is made pursuant to the Plan, the terms of which are incorporated herein by reference, and in all respects shall be interpreted in accordance with the Plan. The Award and payment of the Stock Units are subject to interpretations, regulations and determinations concerning the Plan established from time to time by the Administrator in accordance with the provisions of the Plan, including, but not limited to, provisions pertaining to (i) the registration, qualification or listing of the shares issued under the Plan, (ii) changes in capitalization and (iii) other requirements of applicable law. The Administrator shall have the authority to interpret and construe the Stock Units pursuant to the terms of the Plan, and its decisions shall be conclusive as to any questions arising hereunder.

14. Effect on Employment. Neither the grant of the Stock Units, nor the issuance of Shares or other payments in accordance with this Agreement, shall give the Grantee any right to be retained in the employ of the Company, Lowerco or any of their Affiliates, affect the right of the Company, Lowerco or any of their Affiliates to discharge or discipline the Grantee at any time, or affect any right of the Grantee to terminate his or her Employment at any time, subject to applicable local law and the terms of any employment agreement.

15. Delay in Payments for Specified Employees. Notwithstanding anything in this Agreement to the contrary, if the Grantee is a "specified employee" of a publicly traded corporation under Section 409A of the Code at the time of separation from service and if payment of any amount under this Agreement is required to be delayed for a period of six months after the separation from service pursuant to Section 409A of the Code, payment of such amount shall be delayed as required by Section 409A of the Code, and the accumulated postponed amount shall be paid in a lump sum payment within 10 days after the end of the six-month period. If the Grantee dies during the postponement period prior to the payment of

postponed amount, the accumulated postponed amount shall be paid to the personal representative of the Grantee' s estate within 60 days after the date of the Grantee' s death.

16. Section 409A. It is intended that the Stock Units awarded hereunder shall comply with the requirements of Section 409A of the Code (and any regulations and guidelines issued thereunder), and this Agreement shall be interpreted on a basis consistent with such intent. Each payment under this Agreement is considered a separate payment for purposes of Section 409A of the Code. This Agreement may be amended without the consent of the Grantee in any respect deemed by the Committee to be necessary in order to preserve compliance with Section 409A of the Code.

17. Nature of Grant; No Entitlement; No Claim for Compensation. Grantee, in accepting the Stock Units, represents and acknowledges that Grantee' s participation in the Plan is voluntary; that participation in the Plan is discretionary and does not form any part of Grantee' s contract of employment, if any, with the Company or any of its subsidiaries; and that Grantee has not been induced to participate in the Plan by any expectation of employment or continued employment with the Company or any of its subsidiaries. Grantee furthermore understands and acknowledges that the grant of the Stock Units is discretionary and a one-time occurrence, does not constitute any portion of Grantee' s regular remuneration and is not intended to be taken into account in calculating service-related benefits, and bears no guarantee or implication that any additional grant will be made in the future. In consideration of the grant of the Stock Units, no claim or entitlement to compensation or damages shall arise from forfeiture of the Stock Units or diminution in value of the Stock Units or any of the Shares issuable under the Stock Units from termination of Grantee' s employment by the Company or his or her employer, as applicable (and for any reason whatsoever and whether or not in breach of contract or local labor laws), and Grantee irrevocably release his or her employer, the Company and its subsidiaries, as applicable, from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by signing this Agreement, Grantee shall be deemed to have irrevocably waived Grantee' s entitlement to pursue such claim.

18. Personal Data. Grantee understands and acknowledges that in order to perform its obligations under the Plan, the Company and its subsidiaries may process personal data and/or sensitive personal data relating to Grantee. Such data includes but is not limited to the information provided in this Agreement and any changes thereto, other personal and financial data relating to Grantee (including, without limitation, Grantee' s address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title), and information about Grantee' s participation in the Plan and the Shares acquired from time to time pursuant to the Plan. Grantee, in accepting the Stock Units, gives his or her explicit and voluntary consent to the Company and its subsidiaries to collect, use and process any such personal data and/or sensitive personal data (in electronic or other form). Grantee also hereby gives his or her explicit and voluntary consent to the Company and its subsidiaries to transfer any such personal data and/or sensitive personal data (in electronic or other form) outside the country in which Grantee works or is employed. The legal persons for whom Grantee' s personal data are intended include the Company and any of its subsidiaries, any outside plan administrator or service provider selected by the Company or any of its subsidiaries from time to time, and any other person that the Administrator may find in its administration of the Plan to be appropriate;

such recipients may be located in countries that have different data privacy laws and protections than Grantee's country. Grantee hereby acknowledges that he or she has been informed of his or her right of access and correction to his or her personal data by contacting his or her local human resources representative. Grantee understands that the transfer of the information described herein is important to the administration of the Plan and that failure to consent to the transmission of such information may limit or prohibit his or her participation in the Plan.

19. Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

By acceptance of the Stock Units, the undersigned agrees hereby to become a party to, and be bound by the terms of, the Stockholders Agreement as a "Manager" as defined therein.

[SIGNATURE PAGE FOLLOWS]

Executed as of the Date of Grant.

*SunGard Capital Corp. and
SunGard Capital Corp. II*

SUNGARD CAPITAL CORP.
SUNGARD CAPITAL CORP. II

By: _____

Grantee

I ACKNOWLEDGE THAT I HAVE RECEIVED A COPY OF THIS AGREEMENT AND CERTAIN RELATED INFORMATION, AND THAT I HAVE READ AND UNDERSTOOD THESE DOCUMENTS. I ACCEPT AND AGREE TO ALL OF THE PROVISIONS OF THIS AGREEMENT.

«Name»

Schedule A
Vesting Schedule

10% of the Stock Units shall vest on the first anniversary of the Date of Grant (“Initial Vesting Date”); and

The remaining 90% of the Stock Units shall vest in equal monthly installments over the 48 months following the Initial Vesting Date starting with the first monthly anniversary of the Initial Vesting Date.

Exhibit A
Restrictive Covenants

1. The Grantee will not render services for any organization or engage directly or indirectly in any business which, in the judgment and sole determination of the Chief Executive Officer of the Company or another senior officer designated by the Committee, is or becomes competitive with the Company, or which organization or business, or the rendering of services to such organization or business, is or becomes otherwise prejudicial to or in conflict with the interests of the Company. If the Grantee's employment or other service with the Company has terminated, the judgment of the Chief Executive Officer or other designated officer will be based on the Grantee's position and responsibilities while employed by the Company, the Grantee's post-employment responsibilities and position with the other organization or business, the extent of past, current and potential competition or conflict between the Company and the other organization or business, the effect on the Company's customers, suppliers, employees and competitors of the Grantee's assuming the post-employment position and such other considerations as are deemed relevant given the applicable facts and circumstances.

2. The Grantee will not disclose to anyone outside the Company, or use other than in the Company's business, any confidential or proprietary information or material relating to the business of the Company, acquired by the Grantee either during or after employment with the Company. The Grantee understands that the Company's proprietary and confidential information includes, by way of example: (a) the identity of customers and prospects, their specific requirements, and the names, addresses and telephone numbers of individual contacts; (b) prices, renewal dates and other detailed terms of customer and supplier contracts and proposals; (c) pricing policies, information about costs, profits and sales, methods of delivering software and services, marketing and sales strategies, and software and service development strategies; (d) source code, object code, specifications, user manuals, technical manuals and other documentation for software products; (e) screen designs, report designs and other designs, concepts and visual expressions for software products; (f) employment and payroll records; (g) forecasts, budgets, acquisition models and other non-public financial information; and (h) expansion plans, business or development plans, management policies, information about possible acquisitions or divestitures, potential new products, markets or market extensions, and other business and acquisition strategies and policies.

3. The Grantee will promptly communicate to the Company, in writing, all marketing strategies, product ideas, software designs and concepts, software enhancement and improvement ideas, and other ideas and inventions (collectively, "works and ideas") pertaining to the Company's business, whether or not patentable or copyrightable, that are made, written, developed, or conceived by the Grantee, alone or with others, at any time (during or after business hours) while the Grantee is employed by the Company or during the three months after the Grantee's employment terminates. The Grantee understands that all of those works and ideas will be the Company's exclusive property, and by accepting the Stock Units the Grantee assigns and agrees to assign all the Grantee's right, title and interest in those works and ideas to the Company. The Grantee will sign all documents which the Company deems necessary to confirm its ownership of those works and ideas, and the Grantee will cooperate fully with the Company to allow the Company to take full advantage of those works and ideas, including the securing of patent and/or copyright protection and/or other similar rights in the United States and in foreign countries.

4. The Grantee will not solicit or contact at any time, directly or through others, for the purpose or with the effect of competing or interfering with or harming any part of the Company's business: (a) any customer or acquisition target under contract with the Company at any time during the last two years of the Grantee's employment with the Company; (b) any prospective customer or acquisition target that received or requested a proposal, offer or letter of intent from the Company at any time during the last two years of the Grantee's employment with the Company; (c) any affiliate of any such customer or prospect; (d) any of the individual contacts established by the Company or the Grantee or others at the Company during the period of the Grantee's employment with the Company; or (e) any individual who is an employee or independent contractor of the Company at the time of the solicitation or contact or who has been an employee or independent contractor within three months before such solicitation or contact.

Exhibit 10.2
Forms of Management Performance-Based Restricted Stock Unit Agreements

U.S. Resident Form

Name:
Number of Stock Units:
Date of Grant:

SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II

MANAGEMENT PERFORMANCE-BASED RESTRICTED STOCK UNIT AGREEMENT

THIS AWARD AND ANY SECURITIES ISSUED UPON THE PAYMENT OF THIS RESTRICTED STOCK UNIT AWARD ARE SUBJECT TO RESTRICTIONS ON VOTING AND TRANSFER AND REQUIREMENTS OF SALE AND OTHER PROVISIONS AS SET FORTH IN THE STOCKHOLDERS AGREEMENT AMONG SUNGARD CAPITAL CORP., SUNGARD CAPITAL CORP. II, SUNGARD HOLDING CORP., SOLAR CAPITAL CORP. AND CERTAIN STOCKHOLDERS OF SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II, DATED AS OF AUGUST 10, 2005 (AS IN EFFECT FROM TIME TO TIME, THE "STOCKHOLDERS AGREEMENT")

SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II STRONGLY ENCOURAGE YOU TO SEEK THE ADVICE OF YOUR OWN LEGAL AND FINANCIAL ADVISORS WITH RESPECT TO YOUR AWARD AND ITS TAX CONSEQUENCES.

This agreement (the "Agreement") evidences Restricted Stock Units granted by SunGard Capital Corp., a Delaware corporation (the "Company"), and SunGard Capital Corp. II, a Delaware corporation ("Lowerco" and together with the Company, the "Companies"), to the undersigned (the "Grantee"), pursuant to, and subject to the terms of, the SunGard 2005 Management Incentive Plan (as amended from time to time, the "Plan") which is incorporated herein by reference and of which the Grantee hereby acknowledges receipt.

1. Grant of Restricted Stock Units. The Company and Lowerco (as applicable) grant to the Grantee, as of the above Date of Grant, Restricted Stock Units for the number of Stock Units stated above (the "Stock Units"), on the terms provided herein and in the Plan. The Stock Units represent a conditional right to receive Units (as defined below) consisting of Class A Common shares, Class L Common shares and Lowerco Preferred shares (the "Shares"). The Stock Units evidenced by this Agreement are granted to the Grantee in an Employment capacity as an Employee.

2. Stock Unit Account. The Company shall establish and maintain a Stock Unit account (the "Account") as a bookkeeping account on its records for the Grantee and shall record in the Account the number of Stock Units awarded to the Grantee. No Shares shall be issued to the Grantee at the time the Award is made, and the Grantee shall not be, nor have any of the rights or privileges of, a stockholder of the Companies with respect to any Stock Units recorded

in the Account or amounts credited to the Account pursuant to Section 8. The Grantee shall not have any interest in any fund or specific assets of the Companies by reason of this Award or the Account established for the Grantee.

3. Meaning of Certain Terms. Except as otherwise defined herein, all capitalized terms used in this Agreement shall have the same meaning as in the Plan. The terms “Change of Control,” “Disability” and “Fair Market Value” shall have the same meaning as set forth in the Stockholders Agreement and without regard to any subsequent amendment thereof. The term “Performance Period” is defined in Schedule A. The following terms shall have the following meanings:

- (a) “Adjustment Event” means (i) a cash distribution with respect to Shares paid to all or substantially all holders of Shares, other than cash dividends in respect of Shares declared by the Board as part of a regular dividend payment practice or stated cash dividend policy of the Company following an IPO, or (ii) a substantially pro rata redemption or substantially pro rata repurchase (in each case, as applicable, by the Company, Lowerco or any of their subsidiaries) of all or part of any class of Shares;
- (b) “CEO” means the Chief Executive Officer of the Company.
- (c) “Date of Termination” means the date that the termination of the Grantee’s Employment with Employer is effective on account of the Grantee’s death, the Grantee’s Disability, termination by Employer for Cause or without Cause, or by the Grantee, as the case may be;
- (d) “Employer” means the Company or, as the case may be, its Affiliate with whom the Grantee has entered into an Employment relationship;
- (e) “Investors” means investment funds advised by Silver Lake Partners, Bain Capital, The Blackstone Group, Goldman, Sachs & Co., Kohlberg Kravis Roberts, Providence Equity Partners and Texas Pacific Group that own capital stock of the Company;
- (f) “Restrictive Covenant” means any of the restrictive covenants set forth in Exhibit A, which is incorporated herein by reference;
- (g) “Unit” means an undivided interest in 1.3 Class A shares, 0.1444 Class L shares and 0.05 Lowerco Preferred shares, determined at the Date of Grant, as it may be adjusted as provided herein;
- (h) “Vest on a Pro Rata Basis” means that the vesting of the Grantee’s Stock Units shall continue through the end of the Year of Termination (but not thereafter), provided that only a portion of the Stock Units subject to this Restricted Stock Unit Agreement that otherwise would have vested at the end of such year shall vest, such portion being determined by multiplying (i) the number of Stock Units that otherwise would have vested at the end of such year based upon attainment of pre-determined performance goals, by (ii) (A) the number of days in which the

Grantee was employed by Employer during the Year of Termination divided by (B) 365 (rounded to the nearest whole number of Stock Units); and

- (i) “Year of Termination” means the fiscal year for the applicable Performance Period during which the Grantee’s Date of Termination occurs.

As used herein with respect to the Stock Units, the term “vest” means that the restrictions on the right to receive payment pursuant to the Stock Units lapse in whole or in specified part.

4. Vesting of Stock Units. The Stock Units shall be subject to forfeiture until the Stock Units vest. The Stock Units shall vest, in accordance with Schedule A, based on the Grantee’s continued Employment; provided, however, that:

- (a) if the Grantee’s Employment terminates as a result of (i) termination of the Grantee by Employer without Cause, (ii) the Grantee’s retirement or (iii) the Grantee’s Disability or death, then the Stock Units shall Vest on a Pro Rata Basis;
- (b) if the Grantee’s Employment terminates as a result of resignation by the Grantee, then the Stock Units shall be deemed to have stopped vesting as of the beginning of the year containing the Date of Termination of the Grantee’s Employment;
- (c) if the Grantee’s Employment terminates as a result of termination by Employer for Cause, then the Stock Units will be immediately forfeited by the Grantee and terminate as of the Date of Termination; and
- (d) upon a Change of Control during the Performance Period, the Compensation Committee of the Board and the CEO will determine in mutual consultation the effect of such Change of Control on the Stock Units, which shall be treated in a manner they jointly consider equitable under the circumstances.

5. Payment of Stock Units. The Grantee’s vested Stock Units shall be paid in Shares upon the first to occur of (i) a Change of Control that meets the requirements of a “change in control event” under Section 409A of the Code, (ii) the Grantee’s separation from service without Cause, or (iii) the date that is five years after the Date of Grant. If a Change of Control occurs before the Stock Units are fully vested, any Stock Units that subsequently vest shall be paid upon the first to occur of (i) the Grantee’s separation from service without Cause or (ii) the date that is five years after the Date of Grant. Notwithstanding the foregoing, a distribution of Shares under this Agreement upon separation from service shall only be made upon the Grantee’s “separation from service” within the meaning of Section 409A of the Code. When the vested Stock Units become payable, the Companies will issue to the Grantee Shares representing the Units underlying the vested Stock Units, subject to satisfaction of the Grantee’s tax withholding obligations as described below, within five business days after the payment event.

6. Certain Calls and Puts. The Stock Units granted hereunder and the related Shares are subject to the call and put rights contained in Section 6 of the Stockholders Agreement, except that such put rights shall be granted only if and to the extent permitted by the Code (including Section 409A thereof); provided, however, that the call rights contained in Section 6 of the Stockholders Agreement shall not apply in the event of a termination resulting from Disability or death.

7. Share Restrictions, etc. Except as expressly provided herein, the Grantee's rights hereunder and with respect to Shares received upon payment in accordance with Section 5 herein are subject to the restrictions and other provisions contained in the Stockholders Agreement.

8. Distributions, Redemptions, etc.

- (a) Upon the occurrence of an Adjustment Event, there shall be credited to the Account an amount equal to the product of (i) the per-Share amount paid with respect to Shares underlying the Stock Unit in connection with the Adjustment Event, multiplied by (ii) the number of Shares of the class of stock affected by the Adjustment Event that are included in each Unit immediately prior to the Adjustment Event, multiplied by (iii) the number of Units underlying the Grantee's Stock Units pursuant to this Award.
- (b) If any other cash dividend or distribution is paid with respect to Shares underlying the Stock Units, there shall be credited to the Account an amount equal to the product of (i) the per-Share amount paid with respect to Shares underlying the Stock Units, multiplied by (ii) the number of Shares of the applicable class of stock that are included in each Unit, multiplied by (iii) the number of Units underlying the Grantee's Stock Units pursuant to this Award.
- (c) The amount credited to the Account pursuant to this Section 8 with respect to vested Stock Units is referred to as the "Bonus Value." The amount credited to the Account pursuant to this Section 8 with respect to unvested Stock Units is referred to as the "Deferred Bonus Value."
- (d) On the fifth business day after the end of each calendar quarter, the Company shall pay to the Grantee in cash an amount equal to the Bonus Value accrued by the Grantee for such quarter, subject to applicable tax withholding. The Company shall pay to the Grantee the Deferred Bonus Value accrued in connection with any unvested Stock Units on the fifth business day after the date on which such unvested Stock Units vest, subject to applicable tax withholding.
- (e) In the case of a redemption or repurchase of Shares, the number of Shares of the class of stock redeemed or repurchased that are subject to outstanding Stock Units will be automatically reduced by an amount proportionate to the percentage reduction in outstanding Shares of the affected class resulting from the redemption or repurchase. The Grantee shall be entitled to receive any information reasonably requested regarding the composition of a Unit, as adjusted in accordance with this Section 8.

9. Forfeiture. Upon delivery of Shares pursuant to the Stock Units, the Grantee shall certify on a form acceptable to the Committee that the Grantee is in compliance with the Restrictive Covenants and all other agreements between the Grantee and the Company or any of its Affiliates. If the Company determines that the Grantee is not in compliance with one or more of the Restrictive Covenants or with the provisions of any agreement between Grantee and the Company or any of its Affiliates, and such non-compliance has not been authorized in advance in a specific written waiver from the Company or the applicable party, the Committee may cancel

any unpaid Stock Units. The Company shall also have the following (and only the following) additional remedies:

- (a) During the six months after any delivery of Shares pursuant to the Stock Units, such delivery may be rescinded at the Company's option if the Grantee fails to comply in any material respect with the terms of the Restrictive Covenants or of any other agreement with the Company or any of its affiliates or if the Grantee breaches any duty to the Company or any of its Affiliates. The Company shall notify the Grantee in writing of any such rescission within one year after such delivery. Within ten days after receiving such a notice from the Company, the Grantee shall remit or deliver to the Company (i) the amount of any gain realized upon the sale of any Shares, (ii) any consideration received upon the exchange of any Shares (or to the extent that such consideration was not received in the form of cash, the cash equivalent thereof valued at the time of the exchange), and (iii) the number of Shares received in connection with the rescinded delivery.
- (b) The Company shall have the right to offset, against any Shares and any cash amounts due to the Grantee under or by reason of the Grantee's holding the Stock Units, any amounts to which the Company is entitled as a result of the Grantee's violation of the terms of the Restrictive Covenants or of any other agreement with the Company or any of its affiliates or the Grantee's breach of any duty to the Company or any of its Affiliates; provided, however, that no offset shall accelerate or defer the distribution date of amounts payable under this Agreement in violation of Section 409A of the Code, and any offset in violation of Section 409A shall be null and void. Accordingly, the Grantee acknowledges that (i) the Company may withhold delivery of Shares, (ii) the Company may place the proceeds of any sale or other disposition of Shares in an escrow account of the Company's choosing pending resolution of any dispute with the Company, and (iii) the Company has no liability for any attendant market risk caused by any such withholding, or escrow, subject, however, to compliance with the requirements of Section 409A of the Code.

The Grantee acknowledges and agrees that the calculation of damages from a breach of any of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or of any duty to the Company or any of its Affiliates would be difficult to calculate accurately and that the right to offset or other remedy provided for herein is reasonable and not a penalty. The Grantee further agrees not to challenge the reasonableness of such provisions even where the Company rescinds, delays, withholds or escrows Shares or proceeds or uses those Shares or proceeds as a setoff.

10. Legends, etc. Shares issued upon the lapse of any restrictions on the Stock Units shall bear such legends as may be required or provided for under the terms of the Stockholders Agreement.

11. Transfer of Stock Units. The Stock Units may only be transferred by the laws of descent and distribution, or to a legal representative in the event of the Grantee's incapacity.

12. Withholding. The payment of the Shares and other amounts in accordance with this Agreement will give rise to "wages" subject to withholding. The Grantee expressly

acknowledges and agrees that the Grantee's rights hereunder, including the right to be issued Shares in accordance with Section 5 herein and paid cash in accordance with Section 8 hereof, are subject to the Grantee promptly paying to the Companies in cash (or by such other means as may be acceptable to the Administrator in its discretion) all taxes required to be withheld. The Grantee also authorizes the Companies and their subsidiaries to withhold such amount from any amounts otherwise owed to the Grantee. The Grantee may elect to satisfy any tax withholding obligation with respect to the payment of Shares by having Shares withheld up to an amount that does not exceed the minimum applicable withholding tax rate for federal (including FICA), state, and local tax liabilities.

13. Grant Subject to Plan Provisions. This Award is made pursuant to the Plan, the terms of which are incorporated herein by reference, and in all respects shall be interpreted in accordance with the Plan. The Award and payment of the Stock Units are subject to interpretations, regulations and determinations concerning the Plan established from time to time by the Administrator in accordance with the provisions of the Plan, including, but not limited to, provisions pertaining to (i) the registration, qualification or listing of the shares issued under the Plan, (ii) changes in capitalization and (iii) other requirements of applicable law. The Administrator shall have the authority to interpret and construe the Stock Units pursuant to the terms of the Plan, and its decisions shall be conclusive as to any questions arising hereunder.

14. Effect on Employment. Neither the grant of the Stock Units, nor the issuance of Shares or other payments in accordance with this Agreement, shall give the Grantee any right to be retained in the employ of the Company, Lowerco or any of their Affiliates, affect the right of the Company, Lowerco or any of their Affiliates to discharge or discipline the Grantee at any time, or affect any right of the Grantee to terminate his or her Employment at any time.

15. Delay in Payments for Specified Employees. Notwithstanding anything in this Agreement to the contrary, if the Grantee is a "specified employee" of a publicly traded corporation under Section 409A of the Code at the time of separation from service and if payment of any amount under this Agreement is required to be delayed for a period of six months after the separation from service pursuant to Section 409A of the Code, payment of such amount shall be delayed as required by Section 409A of the Code, and the accumulated postponed amount shall be paid in a lump sum payment within 10 days after the end of the six-month period. If the Grantee dies during the postponement period prior to the payment of postponed amount, the accumulated postponed amount shall be paid to the personal representative of the Grantee's estate within 60 days after the date of the Grantee's death.

16. Section 409A. It is intended that the Stock Units awarded hereunder shall comply with the requirements of Section 409A of the Code (and any regulations and guidelines issued thereunder), and this Agreement shall be interpreted on a basis consistent with such intent. Each payment under this Agreement is considered a separate payment for purposes of Section 409A of the Code. This Agreement may be amended without the consent of the Grantee in any respect deemed by the Committee to be necessary in order to preserve compliance with Section 409A of the Code.

17. Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to

any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

By acceptance of the Stock Units, the undersigned agrees hereby to become a party to, and be bound by the terms of, the Stockholders Agreement as a “Manager” as defined therein.

Executed as of the Date of Grant.

*SunGard Capital Corp. and
SunGard Capital Corp. II*

SUNGARD CAPITAL CORP.
SUNGARD CAPITAL CORP. II

By: _____

Grantee

I ACKNOWLEDGE THAT I HAVE RECEIVED A COPY OF THIS AGREEMENT AND CERTAIN RELATED INFORMATION, AND THAT I HAVE READ AND UNDERSTOOD THESE DOCUMENTS. I ACCEPT AND AGREE TO ALL OF THE PROVISIONS OF THIS AGREEMENT.

«Name»

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Schedule A
Vesting Schedule

With respect to each calendar year within the Performance Period, the Stock Units shall vest to the extent that the Base Case is achieved during such period as follows:

- (a) if Actual Internal EBITA for such calendar year is less than or equal to 95% of the Base Case for that year, none of the Stock Units will vest at the end of that year;
- (b) if Actual Internal EBITA for such calendar year is equal to or greater than 106.25% of the Base Case for that year, 1/5 of the Stock Units shall vest (rounded to the nearest .0001 of a Stock Unit) at the end of that year; and
- (c) if Actual Internal EBITA for such calendar year is between 95% and 106.25% of the Base Case for that year, the number of Stock Units that vest will be determined by interpolation at the linear rate of 1/56.25 of the Stock Units per one percentage point of Actual Internal EBITA (rounded to the nearest .0001 of a Stock Unit).

provided that, only through December 31, 2010, with respect to clauses (a), (b) and (c), any Stock Units that do not vest at the end of a particular calendar year may vest at the end of a subsequent calendar year based on the cumulative Actual Internal EBITA as a percent of the cumulative Base Case. For example, if Actual Internal EBITA in 2007 is 100% of the Base Case, then approximately 8.89% of the Stock Units vest on December 31, 2007 ($1/56.25 \times 5$ Actual Internal EBITA percentage points), and if cumulative Actual Internal EBITA for 2007 and 2008 is 105% of the cumulative Base Case, then approximately 26.67% of the Stock Units vest on December 31, 2008 ($[1/56.25 \times 10$ Internal EBITA percentage points $\times 2$ years] - 8.89%). For vesting in years after 2010, cumulative vesting will not be available.

For purposes of this Vesting Schedule:

“Performance Period” means the five year period beginning on January 1, 2007.

“Actual Internal EBITA” means the Company’s actual earnings before interest, taxes and amortization for a year, determined based on the Company’s audited financials. Actual Internal EBITA shall not be reduced by costs of the acquisition of the Company by the Investors or the Company’s proposed spin-off of its availability services business or related items, management and transaction fees payable to the Investors or their affiliates, extraordinary items (as determined by the Compensation Committee in consultation with the CEO) or non-cash equity incentive expenses. Actual Internal EBITA shall be calculated without giving effect to purchase accounting and shall be adjusted in good faith by the Compensation Committee in consultation with the CEO to reflect the consequences of acquisitions and dispositions. Unless otherwise determined by the Board or Compensation Committee and agreed to by the CEO, the adjustment for acquisitions and dispositions (made by the Company in the years 2005 through 2011) shall be based on a cost of funds used for acquisitions and released by dispositions at a rate of 11%, compounded at the rate of 7.5% per annum, provided that transactions with a purchase price in excess of \$50 million may merit an alternative adjustment, in which case the rate will be as mutually agreed by the CEO and the Board or Compensation Committee. Actual Internal EBITA targets shall be appropriately adjusted by the Compensation Committee in consultation with the CEO in case of changes in GAAP promulgated by FASB or the SEC or changes in depreciation methodology.

“Base Case” means the Actual Internal EBITA targets for the Company during each calendar year in the Performance Period, as set forth below:

Base Case	2007	2008	2009	2010	2011
Actual Internal EBITA (in millions)					

Exhibit A
Restrictive Covenants

1. The Grantee will not render services for any organization or engage directly or indirectly in any business which, in the judgment and sole determination of the Chief Executive Officer of the Company or another senior officer designated by the Committee, is or becomes competitive with the Company, or which organization or business, or the rendering of services to such organization or business, is or becomes otherwise prejudicial to or in conflict with the interests of the Company. If the Grantee's employment or other service with the Company has terminated, the judgment of the Chief Executive Officer or other designated officer will be based on the Grantee's position and responsibilities while employed by the Company, the Grantee's post-employment responsibilities and position with the other organization or business, the extent of past, current and potential competition or conflict between the Company and the other organization or business, the effect on the Company's customers, suppliers, employees and competitors of the Grantee's assuming the post-employment position and such other considerations as are deemed relevant given the applicable facts and circumstances.

2. The Grantee will not disclose to anyone outside the Company, or use other than in the Company's business, any confidential or proprietary information or material relating to the business of the Company, acquired by the Grantee either during or after employment with the Company. The Grantee understands that the Company's proprietary and confidential information includes, by way of example: (a) the identity of customers and prospects, their specific requirements, and the names, addresses and telephone numbers of individual contacts; (b) prices, renewal dates and other detailed terms of customer and supplier contracts and proposals; (c) pricing policies, information about costs, profits and sales, methods of delivering software and services, marketing and sales strategies, and software and service development strategies; (d) source code, object code, specifications, user manuals, technical manuals and other documentation for software products; (e) screen designs, report designs and other designs, concepts and visual expressions for software products; (f) employment and payroll records; (g) forecasts, budgets, acquisition models and other non-public financial information; and (h) expansion plans, business or development plans, management policies, information about possible acquisitions or divestitures, potential new products, markets or market extensions, and other business and acquisition strategies and policies.

3. The Grantee will promptly communicate to the Company, in writing, all marketing strategies, product ideas, software designs and concepts, software enhancement and improvement ideas, and other ideas and inventions (collectively, "works and ideas") pertaining to the Company's business, whether or not patentable or copyrightable, that are made, written, developed, or conceived by the Grantee, alone or with others, at any time (during or after business hours) while the Grantee is employed by the Company or during the three months after the Grantee's employment terminates. The Grantee understands that all of those works and ideas will be the Company's exclusive property, and by accepting the Stock Units the Grantee assigns and agrees to assign all the Grantee's right, title and interest in those works and ideas to the Company. The Grantee will sign all documents which the Company deems necessary to confirm its ownership of those works and ideas, and the Grantee will cooperate fully with the Company to allow the Company to take full advantage of those works and ideas, including the securing of patent and/or copyright protection and/or other similar rights in the United States and in foreign countries.

4. The Grantee will not solicit or contact at any time, directly or through others, for the purpose or with the effect of competing or interfering with or harming any part of the Company's business: (a) any customer or acquisition target under contract with the Company at any time during the last two years of the Grantee's employment with the Company; (b) any prospective customer or acquisition target that received or requested a proposal, offer or letter of intent from the Company at any time during the last two years of the Grantee's employment with the Company; (c) any affiliate of any such customer or prospect; (d) any of the individual contacts established by the Company or the Grantee or others at the Company during the period of the Grantee's employment with the Company; or (e) any individual who is an employee or independent contractor of the Company at the time of the solicitation or contact or who has been an employee or independent contractor within three months before such solicitation or contact.

U.K. Resident Form

Name:

Number of Stock Units:

Date of Grant:

SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II

MANAGEMENT PERFORMANCE-BASED RESTRICTED STOCK UNIT AGREEMENT

THIS AWARD AND ANY SECURITIES ISSUED UPON THE PAYMENT OF THIS RESTRICTED STOCK UNIT AWARD ARE SUBJECT TO RESTRICTIONS ON VOTING AND TRANSFER AND REQUIREMENTS OF SALE AND OTHER PROVISIONS AS SET FORTH IN THE STOCKHOLDERS AGREEMENT AMONG SUNGARD CAPITAL CORP., SUNGARD CAPITAL CORP. II, SUNGARD HOLDING CORP., SOLAR CAPITAL CORP. AND CERTAIN STOCKHOLDERS OF SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II, DATED AS OF AUGUST 10, 2005 (AS IN EFFECT FROM TIME TO TIME, THE “STOCKHOLDERS AGREEMENT”)

SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II STRONGLY ENCOURAGE YOU TO SEEK THE ADVICE OF YOUR OWN LEGAL AND FINANCIAL ADVISORS WITH RESPECT TO YOUR AWARD AND ITS TAX CONSEQUENCES.

This agreement (the “Agreement”) evidences Restricted Stock Units granted by SunGard Capital Corp., a Delaware corporation (the “Company”), and SunGard Capital Corp. II, a Delaware corporation (“Lowerco” and together with the Company, the “Companies”), to the undersigned (the “Grantee”), pursuant to, and subject to the terms of, the SunGard 2005 Management Incentive Plan (as amended from time to time, the “Plan”) which is incorporated herein by reference and of which the Grantee hereby acknowledges receipt.

1. Grant of Restricted Stock Units. The Company and Lowerco (as applicable) grant to the Grantee, as of the above Date of Grant, Restricted Stock Units for the number of Stock Units stated above (the “Stock Units”), on the terms provided herein and in the Plan. The Stock Units represent a conditional right to receive Units (as defined below) consisting of Class A Common shares, Class L Common shares and Lowerco Preferred shares (the “Shares”). The Stock Units evidenced by this Agreement are granted to the Grantee in an Employment capacity as an Employee.

2. Stock Unit Account. The Company shall establish and maintain a Stock Unit account (the “Account”) as a bookkeeping account on its records for the Grantee and shall record in the Account the number of Stock Units awarded to the Grantee. No Shares shall be issued to the Grantee at the time the Award is made, and the Grantee shall not be, nor have any of the rights or privileges of, a shareholder of the Companies with respect to any Stock Units recorded in the Account or amounts credited to the Account pursuant to Section 8. The Grantee shall not

have any interest in any fund or specific assets of the Companies by reason of this Award or the Account established for the Grantee.

3. Meaning of Certain Terms. Except as otherwise defined herein, all capitalized terms used in this Agreement shall have the same meaning as in the Plan. The terms “Change of Control,” “Disability” and “Fair Market Value” shall have the same meaning as set forth in the Stockholders Agreement and without regard to any subsequent amendment thereof. The term “Performance Period” is defined in Schedule A. The following terms shall have the following meanings:

- (a) “Adjustment Event” means (i) a cash distribution with respect to Shares paid to all or substantially all holders of Shares, other than cash dividends in respect of Shares declared by the Board as part of a regular dividend payment practice or stated cash dividend policy of the Company following an IPO, or (ii) a substantially pro rata redemption or substantially pro rata repurchase (in each case, as applicable, by the Company, Lowerco or any of their subsidiaries) of all or part of any class of Shares;
- (b) “CEO” means the Chief Executive Officer of the Company.
- (c) “Date of Termination” means the date that the termination of the Grantee’s Employment with Employer is effective on account of the Grantee’s death, the Grantee’s Disability, termination by Employer for Cause or without Cause, or by the Grantee, as the case may be;
- (d) “Employer” means the Company or, as the case may be, its Affiliate with whom the Grantee has entered into an Employment relationship;
- (e) “Investors” means investment funds advised by Silver Lake Partners, Bain Capital, The Blackstone Group, Goldman, Sachs & Co., Kohlberg Kravis Roberts, Providence Equity Partners and Texas Pacific Group that own capital stock of the Company;
- (f) “Restrictive Covenant” means any of the restrictive covenants set forth in Exhibit A, which is incorporated herein by reference;
- (g) “Tax” or “Taxes” means any income tax, social insurance, payroll tax, contributions, payment on account obligations or other payments;
- (h) “Unit” means an undivided interest in 1.3 Class A shares, 0.1444 Class L shares and 0.05 Lowerco Preferred shares, determined at the Date of Grant, as it may be adjusted as provided herein;
- (i) “Vest on a Pro Rata Basis” means that the vesting of the Grantee’s Stock Units shall continue through the end of the Year of Termination (but not thereafter), provided that only a portion of the Stock Units that otherwise would have vested at the end of such year shall vest, such portion being determined by multiplying (i) the number of Stock Units subject to this Restricted Stock Unit Agreement that

otherwise would have vested at the end of such year based upon attainment of pre-determined performance goals, by (ii) (A) the number of days in which the Grantee was employed by Employer during the Year of Termination divided by (B) 365 (rounded to the nearest whole number of Stock Units); and

- (j) “Year of Termination” means the fiscal year for the applicable Performance Period during which the Grantee’s Date of Termination occurs.

As used herein with respect to the Stock Units, the term “vest” means that the restrictions on the right to receive payment pursuant to the Stock Units lapse in whole or in specified part.

4. Vesting of Stock Units. The Stock Units shall be subject to forfeiture until the Stock Units vest. The Stock Units shall vest, in accordance with Schedule A, based on the Grantee’s continued Employment; provided, however, that:

- (a) if the Grantee’s Employment terminates as a result of (i) termination of the Grantee by Employer without Cause or (ii) the Grantee’s Disability or death, then the Stock Units shall Vest on a Pro Rata Basis;
- (b) if the Grantee’s Employment terminates as a result of resignation by the Grantee, then the Stock Units shall be deemed to have stopped vesting as of the beginning of the year containing the Date of Termination of the Grantee’s Employment;
- (c) if the Grantee’s Employment terminates as a result of termination by Employer for Cause, then the Stock Units will be immediately forfeited by the Grantee and terminate as of the Date of Termination; and
- (d) upon a Change of Control during the Performance Period, the Compensation Committee of the Board and the CEO will determine in mutual consultation the effect of such Change of Control on the Stock Units, which shall be treated in a manner they jointly consider equitable under the circumstances.

5. Payment of Stock Units. The Grantee’s vested Stock Units shall be paid in Shares upon the first to occur of (i) a Change of Control that meets the requirements of a “change in control event” under Section 409A of the Code, (ii) the Grantee’s separation from service without Cause, or (iii) the date that is five years after the Date of Grant. If a Change of Control occurs before the Stock Units are fully vested, any Stock Units that subsequently vest shall be paid upon the first to occur of (i) the Grantee’s separation from service without Cause or (ii) the date that is five years after the Date of Grant. Notwithstanding the foregoing, a distribution of Shares under this Agreement upon separation from service shall only be made upon the Grantee’s “separation from service” within the meaning of Section 409A of the Code. When the vested Stock Units become payable, the Company will issue to the Grantee Shares representing the Units underlying the vested Stock Units, subject to satisfaction of the Grantee’s Tax withholding and Employer NIC obligations as described below, within five business days after the payment event.

6. Certain Calls and Puts. The Stock Units granted hereunder and the related Shares are subject to the call and put rights contained in Section 6 of the Stockholders Agreement,

except that such put rights shall be granted only if and to the extent permitted by the Code (including Section 409A thereof); provided, however, that the call rights contained in Section 6 of the Stockholders Agreement shall not apply in the event of a termination resulting from Disability or death.

7. Share Restrictions, etc. Except as expressly provided herein, the Grantee's rights hereunder and with respect to Shares received upon payment in accordance with Section 5 herein are subject to the restrictions and other provisions contained in the Stockholders Agreement.

8. Distributions, Redemptions, etc.

- (a) Upon the occurrence of an Adjustment Event, there shall be credited to the Account an amount equal to the product of (i) the per-Share amount paid with respect to Shares underlying the Stock Unit in connection with the Adjustment Event, multiplied by (ii) the number of Shares of the class of stock affected by the Adjustment Event that are included in each Unit immediately prior to the Adjustment Event, multiplied by (iii) the number of Units underlying the Grantee's Stock Units pursuant to this Award.
- (b) If any other cash dividend or distribution is paid with respect to Shares underlying the Stock Units, there shall be credited to the Account an amount equal to the product of (i) the per-Share amount paid with respect to Shares underlying the Stock Units, multiplied by (ii) the number of Shares of the applicable class of stock that are included in each Unit, multiplied by (iii) the number of Units underlying the Grantee's Stock Units pursuant to this Award.
- (c) The amount credited to the Account pursuant to this Section 8 with respect to vested Stock Units is referred to as the "Bonus Value." The amount credited to the Account pursuant to this Section 8 with respect to unvested Stock Units is referred to as the "Deferred Bonus Value."
- (d) On the fifth business day after the end of each calendar quarter, the Company shall pay to the Grantee in cash an amount equal to the Bonus Value accrued by the Grantee for such quarter, subject to applicable tax withholding. The Company shall pay to the Grantee the Deferred Bonus Value accrued in connection with any unvested Stock Units on the fifth business day after the date on which such unvested Stock Units vest, subject to applicable Tax withholding.
- (e) In the case of a redemption or repurchase of Shares, the number of Shares of the class of stock redeemed or repurchased that are subject to outstanding Stock Units will be automatically reduced by an amount proportionate to the percentage reduction in outstanding Shares of the affected class resulting from the redemption or repurchase. The Grantee shall be entitled to receive any information reasonably requested regarding the composition of a Unit, as adjusted in accordance with this Section 8.

9. Forfeiture. Upon delivery of Shares pursuant to the Stock Units, the Grantee shall certify on a form acceptable to the Committee that the Grantee is in compliance with the

Restrictive Covenants and all other agreements between the Grantee and the Company or any of its Affiliates. If the Company determines that the Grantee is not in compliance with one or more of the Restrictive Covenants or with the provisions of any agreement between Grantee and the Company or any of its Affiliates, and such non-compliance has not been authorized in advance in a specific written waiver from the Company or the applicable party, the Committee may cancel any unpaid Stock Units. The Company shall also have the following (and only the following) additional remedies:

- (a) During the six months after any delivery of Shares pursuant to the Stock Units, such delivery may be rescinded at the Company's option if the Grantee fails to comply in any material respect with the terms of the Restrictive Covenants or of any other agreement with the Company or any of its affiliates or if the Grantee breaches any duty to the Company or any of its Affiliates. The Company shall notify the Grantee in writing of any such rescission within one year after such delivery. Within ten days after receiving such a notice from the Company, the Grantee shall remit or deliver to the Company (i) the amount of any gain realized upon the sale of any Shares, (ii) any consideration received upon the exchange of any Shares (or to the extent that such consideration was not received in the form of cash, the cash equivalent thereof valued at the time of the exchange), and (iii) the number of Shares received in connection with the rescinded delivery.
- (b) The Company shall have the right to offset, against any Shares and any cash amounts due to the Grantee under or by reason of the Grantee's holding the Stock Units, any amounts to which the Company is entitled as a result of the Grantee's violation of the terms of the Restrictive Covenants or of any other agreement with the Company or any of its affiliates or the Grantee's breach of any duty to the Company or any of its Affiliates; provided, however, that no offset shall accelerate or defer the distribution date of amounts payable under this Agreement in violation of Section 409A of the Code, and any offset in violation of Section 409A shall be null and void. Accordingly, the Grantee acknowledges that (i) the Company may withhold delivery of Shares, (ii) the Company may place the proceeds of any sale or other disposition of Shares in an escrow account of the Company's choosing pending resolution of any dispute with the Company, and (iii) the Company has no liability for any attendant market risk caused by any such withholding, or escrow, subject, however, to compliance with the requirements of Section 409A of the Code.

The Grantee acknowledges and agrees that the calculation of damages from a breach of any of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or of any duty to the Company or any of its Affiliates would be difficult to calculate accurately and that the right to offset or other remedy provided for herein is reasonable and not a penalty. The Grantee further agrees not to challenge the reasonableness of such provisions even where the Company rescinds, delays, withholds or escrows Shares or proceeds or uses those Shares or proceeds as a setoff.

10. Legends, etc. Shares issued upon the lapse of any restrictions on the Stock Units shall bear such legends as may be required or provided for under the terms of the Stockholders Agreement.

11. Transfer of Stock Units. The Stock Units may only be transferred by the laws of descent and distribution, or to a legal representative in the event of the Grantee' s incapacity.

12. Withholding. The payment of the Shares and other amounts in accordance with this Agreement will give rise to compensation income which may be subject to withholding. The Grantee expressly acknowledges and agrees that the Grantee' s rights hereunder, including the right to be issued Shares in accordance with Section 5 herein and paid cash in accordance with Section 8 hereof, are subject to the Grantee promptly paying to the Companies in cash (or by such other means as may be acceptable to the Administrator in its discretion) all Taxes required to be withheld. The Grantee also authorizes the Companies and their subsidiaries to withhold such amount from any amounts otherwise owed to the Grantee. The Grantee may elect to satisfy any tax withholding obligation with respect to the payment of Shares by having Shares withheld up to an amount that does not exceed the minimum applicable withholding Tax.

13. Employer NIC. The Grantee hereby agrees to accept all liability for and pay all secondary Class 1 National Insurance Contributions which may be payable by the Companies (or any successor or any subsidiaries employing or retaining or previously employing or retaining the Grantee) arising in connection with the Stock Units or the payment of the Shares (the "Employer NIC"). The Grantee acknowledges that the Grantee has executed (or hereby agrees to execute within the time period specified by the Company) a Form of Joint Election to effect the transfer of the Employer NIC. The Employer NIC must be paid in accordance with the Joint Election. The Grantee further acknowledges and agrees that the Grantee' s rights hereunder, including the right to be issued Shares in accordance with Section 5 herein, are subject to the Grantee paying the Employer NIC in accordance with the Joint Election.

14. Grant Subject to Plan Provisions. This Award is made pursuant to the Plan, the terms of which are incorporated herein by reference, and in all respects shall be interpreted in accordance with the Plan. The Award and payment of the Stock Units are subject to interpretations, regulations and determinations concerning the Plan established from time to time by the Administrator in accordance with the provisions of the Plan, including, but not limited to, provisions pertaining to (i) the registration, qualification or listing of the shares issued under the Plan, (ii) changes in capitalization and (iii) other requirements of applicable law. The Administrator shall have the authority to interpret and construe the Stock Units pursuant to the terms of the Plan, and its decisions shall be conclusive as to any questions arising hereunder.

15. Effect on Employment. Neither the grant of the Stock Units, nor the issuance of Shares or other payments in accordance with this Agreement, shall give the Grantee any right to be retained in the employ of the Company, Lowerco or any of their Affiliates, affect the right of the Company, Lowerco or any of their Affiliates to discharge or discipline the Grantee at any time, or affect any right of the Grantee to terminate his or her Employment at any time, subject to applicable local law and the terms of any employment agreement.

16. Delay in Payments for Specified Employees. Notwithstanding anything in this Agreement to the contrary, if the Grantee is a “specified employee” of a publicly traded corporation under Section 409A of the Code at the time of separation from service and if payment of any amount under this Agreement is required to be delayed for a period of six months after the separation from service pursuant to Section 409A of the Code, payment of such amount shall be delayed as required by Section 409A of the Code, and the accumulated postponed amount shall be paid in a lump sum payment within 10 days after the end of the six-month period. If the Grantee dies during the postponement period prior to the payment of postponed amount, the accumulated postponed amount shall be paid to the personal representative of the Grantee’s estate within 60 days after the date of the Grantee’s death.

17. Section 409A. It is intended that the Stock Units awarded hereunder shall comply with the requirements of Section 409A of the Code (and any regulations and guidelines issued thereunder), and this Agreement shall be interpreted on a basis consistent with such intent. Each payment under this Agreement is considered a separate payment for purposes of Section 409A of the Code. This Agreement may be amended without the consent of the Grantee in any respect deemed by the Committee to be necessary in order to preserve compliance with Section 409A of the Code.

18. Nature of Grant; No Entitlement; No Claim for Compensation. Grantee, in accepting the Stock Units, represents and acknowledges that Grantee’s participation in the Plan is voluntary; that participation in the Plan is discretionary and does not form any part of Grantee’s contract of employment, if any, with the Company or any of its subsidiaries; and that Grantee has not been induced to participate in the Plan by any expectation of employment or continued employment with the Company or any of its subsidiaries. Grantee furthermore understands and acknowledges that the grant of the Stock Units is discretionary and a one-time occurrence, does not constitute any portion of Grantee’s regular remuneration and is not intended to be taken into account in calculating service-related benefits, and bears no guarantee or implication that any additional grant will be made in the future. In consideration of the grant of the Stock Units, no claim or entitlement to compensation or damages shall arise from forfeiture of the Stock Units or diminution in value of the Stock Units or any of the Shares issuable under the Stock Units from termination of Grantee’s employment by the Company or his or her employer, as applicable (and for any reason whatsoever and whether or not in breach of contract or local labor laws), and Grantee irrevocably release his or her employer, the Company and its subsidiaries, as applicable, from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by signing this Agreement, Grantee shall be deemed to have irrevocably waived Grantee’s entitlement to pursue such claim.

19. Personal Data. Grantee understands and acknowledges that in order to perform its obligations under the Plan, the Company and its subsidiaries may process personal data and/or sensitive personal data relating to Grantee. Such data includes but is not limited to the information provided in this Agreement and any changes thereto, other personal and financial data relating to Grantee (including, without limitation, Grantee’s address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title), and information about Grantee’s participation in the Plan and the Shares acquired from time to time pursuant to the Plan. Grantee, in accepting the Stock Units, gives his or her explicit

and voluntary consent to the Company and its subsidiaries to collect, use and process any such personal data and/or sensitive personal data (in electronic or other form). Grantee also hereby gives his or her explicit and voluntary consent to the Company and its subsidiaries to transfer any such personal data and/or sensitive personal data (in electronic or other form) outside the country in which Grantee works or is employed. The legal persons for whom Grantee' s personal data are intended include the Company and any of its subsidiaries, any outside plan administrator or service provider selected by the Company or any of its subsidiaries from time to time, and any other person that the Administrator may find in its administration of the Plan to be appropriate; such recipients may be located in countries that have different data privacy laws and protections than Grantee' s country. Grantee hereby acknowledges that he or she has been informed of his or her right of access and correction to his or her personal data by contacting his or her local human resources representative. Grantee understands that the transfer of the information described herein is important to the administration of the Plan and that failure to consent to the transmission of such information may limit or prohibit his or her participation in the Plan.

20. Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

By acceptance of the Stock Units, the undersigned agrees hereby to become a party to, and be bound by the terms of, the Stockholders Agreement as a "Manager" as defined therein.

[SIGNATURE PAGE FOLLOWS]

Executed as of the Date of Grant.

*SunGard Capital Corp. and
SunGard Capital Corp. II*

SUNGARD CAPITAL CORP.
SUNGARD CAPITAL CORP. II

By: _____

Grantee

I ACKNOWLEDGE THAT I HAVE RECEIVED A COPY OF THIS AGREEMENT AND CERTAIN RELATED INFORMATION, AND THAT I HAVE READ AND UNDERSTOOD THESE DOCUMENTS. I ACCEPT AND AGREE TO ALL OF THE PROVISIONS OF THIS AGREEMENT.

«Name»

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Schedule A
Vesting Schedule

With respect to each calendar year within the Performance Period, the Stock Units shall vest to the extent that the Base Case is achieved during such period as follows:

- (a) if Actual Internal EBITA for such calendar year is less than or equal to 95% of the Base Case for that year, none of the Stock Units will vest at the end of that year;
- (b) if Actual Internal EBITA for such calendar year is equal to or greater than 106.25% of the Base Case for that year, 1/5 of the Stock Units shall vest (rounded to the nearest .0001 of a Stock Unit) at the end of that year; and
- (c) if Actual Internal EBITA for such calendar year is between 95% and 106.25% of the Base Case for that year, the number of Stock Units that vest will be determined by interpolation at the linear rate of 1/56.25 of the Stock Units per one percentage point of Actual Internal EBITA (rounded to the nearest .0001 of a Stock Unit).

provided that, only through December 31, 2010, with respect to clauses (a), (b) and (c), any Stock Units that do not vest at the end of a particular calendar year may vest at the end of a subsequent calendar year based on the cumulative Actual Internal EBITA as a percent of the cumulative Base Case. For example, if Actual Internal EBITA in 2007 is 100% of the Base Case, then approximately 8.89% of the Stock Units vest on December 31, 2007 ($1/56.25 \times 5$ Actual Internal EBITA percentage points), and if cumulative Actual Internal EBITA for 2007 and 2008 is 105% of the cumulative Base Case, then approximately 26.67% of the Stock Units vest on December 31, 2008 ($[1/56.25 \times 10$ Internal EBITA percentage points $\times 2$ years] - 8.89%). For vesting in years after 2010, cumulative vesting will not be available.

For purposes of this Vesting Schedule:

“Performance Period” means the five year period beginning on January 1, 2007.

“Actual Internal EBITA” means the Company’s actual earnings before interest, taxes and amortization for a year, determined based on the Company’s audited financials. Actual Internal EBITA shall not be reduced by costs of the acquisition of the Company by the Investors or the Company’s proposed spin-off of its availability services business or related items, management and transaction fees payable to the Investors or their affiliates, extraordinary items (as determined by the Compensation Committee in consultation with the CEO) or non-cash equity incentive expenses. Actual Internal EBITA shall be calculated without giving effect to purchase accounting and shall be adjusted in good faith by the Compensation Committee in consultation with the CEO to reflect the consequences of acquisitions and dispositions. Unless otherwise determined by the Board or Compensation Committee and agreed to by the CEO, the adjustment for acquisitions and dispositions (made by the Company in the years 2005 through 2011) shall be based on a cost of funds used for acquisitions and released by dispositions at a rate of 11%, compounded at the rate of 7.5% per annum, provided that transactions with a purchase price in excess of \$50 million may merit an alternative adjustment, in which case the rate will be as mutually agreed by the CEO and the Board or Compensation Committee. Actual Internal EBITA targets shall be appropriately adjusted by the Compensation Committee in consultation with the CEO in case of changes in GAAP promulgated by FASB or the SEC or changes in depreciation methodology.

“Base Case” means the Actual Internal EBITA targets for the Company during each calendar year in the Performance Period, as set forth below:

Base Case	2007	2008	2009	2010	2011
Actual Internal EBITA (in millions)					

Exhibit A
Restrictive Covenants

1. The Grantee will not render services for any organization or engage directly or indirectly in any business which, in the judgment and sole determination of the Chief Executive Officer of the Company or another senior officer designated by the Committee, is or becomes competitive with the Company, or which organization or business, or the rendering of services to such organization or business, is or becomes otherwise prejudicial to or in conflict with the interests of the Company. If the Grantee's employment or other service with the Company has terminated, the judgment of the Chief Executive Officer or other designated officer will be based on the Grantee's position and responsibilities while employed by the Company, the Grantee's post-employment responsibilities and position with the other organization or business, the extent of past, current and potential competition or conflict between the Company and the other organization or business, the effect on the Company's customers, suppliers, employees and competitors of the Grantee's assuming the post-employment position and such other considerations as are deemed relevant given the applicable facts and circumstances.

2. The Grantee will not disclose to anyone outside the Company, or use other than in the Company's business, any confidential or proprietary information or material relating to the business of the Company, acquired by the Grantee either during or after employment with the Company. The Grantee understands that the Company's proprietary and confidential information includes, by way of example: (a) the identity of customers and prospects, their specific requirements, and the names, addresses and telephone numbers of individual contacts; (b) prices, renewal dates and other detailed terms of customer and supplier contracts and proposals; (c) pricing policies, information about costs, profits and sales, methods of delivering software and services, marketing and sales strategies, and software and service development strategies; (d) source code, object code, specifications, user manuals, technical manuals and other documentation for software products; (e) screen designs, report designs and other designs, concepts and visual expressions for software products; (f) employment and payroll records; (g) forecasts, budgets, acquisition models and other non-public financial information; and (h) expansion plans, business or development plans, management policies, information about possible acquisitions or divestitures, potential new products, markets or market extensions, and other business and acquisition strategies and policies.

3. The Grantee will promptly communicate to the Company, in writing, all marketing strategies, product ideas, software designs and concepts, software enhancement and improvement ideas, and other ideas and inventions (collectively, "works and ideas") pertaining to the Company's business, whether or not patentable or copyrightable, that are made, written, developed, or conceived by the Grantee, alone or with others, at any time (during or after business hours) while the Grantee is employed by the Company or during the three months after the Grantee's employment terminates. The Grantee understands that all of those works and ideas will be the Company's exclusive property, and by accepting the Stock Units the Grantee assigns and agrees to assign all the Grantee's right, title and interest in those works and ideas to the Company. The Grantee will sign all documents which the Company deems necessary to confirm its ownership of those works and ideas, and the Grantee will cooperate fully with the Company to allow the Company to take full advantage of those works and ideas, including the securing of patent and/or copyright protection and/or other similar rights in the United States and in foreign countries.

4. The Grantee will not solicit or contact at any time, directly or through others, for the purpose or with the effect of competing or interfering with or harming any part of the Company's business: (a) any customer or acquisition target under contract with the Company at any time during the last two years of the Grantee's employment with the Company; (b) any prospective customer or acquisition target that received or requested a proposal, offer or letter of intent from the Company at any time during the last two years of the Grantee's employment with the Company; (c) any affiliate of any such customer or prospect; (d) any of the individual contacts established by the Company or the Grantee or others at the Company during the period of the Grantee's employment with the Company; or (e) any individual who is an employee or independent contractor of the Company at the time of the solicitation or contact or who has been an employee or independent contractor within three months before such solicitation or contact.

Canada Resident Form

Name:

Number of Stock Units:

Date of Grant:

SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II

MANAGEMENT PERFORMANCE-BASED RESTRICTED STOCK UNIT AGREEMENT

THIS AWARD AND ANY SECURITIES ISSUED UPON THE PAYMENT OF THIS RESTRICTED STOCK UNIT AWARD ARE SUBJECT TO RESTRICTIONS ON VOTING AND TRANSFER AND REQUIREMENTS OF SALE AND OTHER PROVISIONS AS SET FORTH IN THE STOCKHOLDERS AGREEMENT AMONG SUNGARD CAPITAL CORP., SUNGARD CAPITAL CORP. II, SUNGARD HOLDING CORP., SOLAR CAPITAL CORP. AND CERTAIN STOCKHOLDERS OF SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II, DATED AS OF AUGUST 10, 2005 (AS IN EFFECT FROM TIME TO TIME, THE "STOCKHOLDERS AGREEMENT")

SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II STRONGLY ENCOURAGE YOU TO SEEK THE ADVICE OF YOUR OWN LEGAL AND FINANCIAL ADVISORS WITH RESPECT TO YOUR AWARD AND ITS TAX CONSEQUENCES.

This agreement (the "Agreement") evidences Restricted Stock Units granted by SunGard Capital Corp., a Delaware corporation (the "Company"), and SunGard Capital Corp. II, a Delaware corporation ("Lowerco" and together with the Company, the "Companies"), to the undersigned (the "Grantee"), pursuant to, and subject to the terms of, the SunGard 2005 Management Incentive Plan (as amended from time to time, the "Plan") which is incorporated herein by reference and of which the Grantee hereby acknowledges receipt.

1. Grant of Restricted Stock Units. The Company and Lowerco (as applicable) grant to the Grantee, as of the above Date of Grant, Restricted Stock Units for the number of Stock Units stated above (the "Stock Units"), on the terms provided herein and in the Plan. The Stock Units represent a conditional right to receive Units (as defined below) consisting of Class A Common shares, Class L Common shares and Lowerco Preferred shares (the "Shares"). The Stock Units evidenced by this Agreement are granted to the Grantee in an Employment capacity as an Employee.

2. Stock Unit Account. The Company shall establish and maintain a Stock Unit account (the "Account") as a bookkeeping account on its records for the Grantee and shall record in the Account the number of Stock Units awarded to the Grantee. No Shares shall be issued to the Grantee at the time the Award is made, and the Grantee shall not be, nor have any of the rights or privileges of, a shareholder of the Companies with respect to any Stock Units recorded in the Account or amounts credited to the Account pursuant to Section 8. The Grantee shall not

have any interest in any fund or specific assets of the Companies by reason of this Award or the Account established for the Grantee.

3. Meaning of Certain Terms. Except as otherwise defined herein, all capitalized terms used in this Agreement shall have the same meaning as in the Plan. The terms “Change of Control,” “Disability” and “Fair Market Value” shall have the same meaning as set forth in the Stockholders Agreement and without regard to any subsequent amendment thereof. The term “Performance Period” is defined in Schedule A. The following terms shall have the following meanings:

- (a) “Adjustment Event” means (i) a cash distribution with respect to Shares paid to all or substantially all holders of Shares, other than cash dividends in respect of Shares declared by the Board as part of a regular dividend payment practice or stated cash dividend policy of the Company following an IPO, or (ii) a substantially pro rata redemption or substantially pro rata repurchase (in each case, as applicable, by the Company, Lowerco or any of their subsidiaries) of all or part of any class of Shares;
- (b) “CEO” means the Chief Executive Officer of the Company.
- (c) “Date of Termination” means the date that the termination of the Grantee’s Employment with Employer is effective on account of the Grantee’s death, the Grantee’s Disability, termination by Employer for Cause or without Cause, or by the Grantee, as the case may be;
- (d) “Employer” means the Company or, as the case may be, its Affiliate with whom the Grantee has entered into an Employment relationship;
- (e) “Investors” means investment funds advised by Silver Lake Partners, Bain Capital, The Blackstone Group, Goldman, Sachs & Co., Kohlberg Kravis Roberts, Providence Equity Partners and Texas Pacific Group that own capital stock of the Company;
- (f) “Restrictive Covenant” means any of the restrictive covenants set forth in Exhibit A, which is incorporated herein by reference;
- (g) “Tax” or “Taxes” means any income tax, social insurance, payroll tax, contributions, payment on account obligations or other payments;
- (h) “Unit” means an undivided interest in 1.3 Class A shares, 0.1444 Class L shares and 0.05 Lowerco Preferred shares, determined at the Date of Grant, as it may be adjusted as provided herein;
- (i) “Vest on a Pro Rata Basis” means that the vesting of the Grantee’s Stock Units shall continue through the end of the Year of Termination (but not thereafter), provided that only a portion of the Stock Units subject to this Restricted Stock Unit Agreement that otherwise would have vested at the end of such year shall vest, such portion being determined by multiplying (i) the number of Stock Units

that otherwise would have vested at the end of such year based upon attainment of pre-determined performance goals, by (ii) (A) the number of days in which the Grantee was employed by Employer during the Year of Termination divided by (B) 365 (rounded to the nearest whole number of Stock Units); and

- (j) “Year of Termination” means the fiscal year for the applicable Performance Period during which the Grantee’s Date of Termination occurs.

As used herein with respect to the Stock Units, the term “vest” means that the restrictions on the right to receive payment pursuant to the Stock Units lapse in whole or in specified part.

4. Vesting of Stock Units. The Stock Units shall be subject to forfeiture until the Stock Units vest. The Stock Units shall vest, in accordance with Schedule A, based on the Grantee’s continued Employment; provided, however, that:

- (a) if the Grantee’s Employment terminates as a result of (i) termination of the Grantee by Employer without Cause or (ii) the Grantee’s Disability or death, then the Stock Units shall Vest on a Pro Rata Basis;
- (b) if the Grantee’s Employment terminates as a result of resignation by the Grantee, then the Stock Units shall be deemed to have stopped vesting as of the beginning of the year containing the Date of Termination of the Grantee’s Employment;
- (c) if the Grantee’s Employment terminates as a result of termination by Employer for Cause, then the Stock Units will be immediately forfeited by the Grantee and terminate as of the Date of Termination; and
- (d) upon a Change of Control during the Performance Period, the Compensation Committee of the Board and the CEO will determine in mutual consultation the effect of such Change of Control on the Stock Units, which shall be treated in a manner they jointly consider equitable under the circumstances.

5. Payment of Stock Units. The Grantee’s vested Stock Units shall be paid in Shares upon the first to occur of (i) a Change of Control that meets the requirements of a “change in control event” under Section 409A of the Code, (ii) the Grantee’s separation from service without Cause, or (iii) the date that is five years after the Date of Grant. If a Change of Control occurs before the Stock Units are fully vested, any Stock Units that subsequently vest shall be paid upon the first to occur of (i) the Grantee’s separation from service without Cause or (ii) the date that is five years after the Date of Grant. Notwithstanding the foregoing, a distribution of Shares under this Agreement upon separation from service shall only be made upon the Grantee’s “separation from service” within the meaning of Section 409A of the Code. When the vested Stock Units become payable, the Company will issue to the Grantee Shares representing the Units underlying the vested Stock Units, subject to satisfaction of the Grantee’s Tax withholding obligations as described below, within five business days after the payment event.

6. Certain Calls and Puts. The Stock Units granted hereunder and the related Shares are subject to the call and put rights contained in Section 6 of the Stockholders Agreement, except that such put rights shall be granted only if and to the extent permitted by the Code (including Section 409A thereof); provided, however, that the call rights contained in Section 6 of the Stockholders Agreement shall not apply in the event of a termination resulting from Disability or death.

7. Share Restrictions, etc. Except as expressly provided herein, the Grantee's rights hereunder and with respect to Shares received upon payment in accordance with Section 5 herein are subject to the restrictions and other provisions contained in the Stockholders Agreement.

8. Distributions, Redemptions, etc.

- (a) Upon the occurrence of an Adjustment Event, there shall be credited to the Account an amount equal to the product of (i) the per-Share amount paid with respect to Shares underlying the Stock Unit in connection with the Adjustment Event, multiplied by (ii) the number of Shares of the class of stock affected by the Adjustment Event that are included in each Unit immediately prior to the Adjustment Event, multiplied by (iii) the number of Units underlying the Grantee's Stock Units pursuant to this Award.
- (b) If any other cash dividend or distribution is paid with respect to Shares underlying the Stock Units, there shall be credited to the Account an amount equal to the product of (i) the per-Share amount paid with respect to Shares underlying the Stock Units, multiplied by (ii) the number of Shares of the applicable class of stock that are included in each Unit, multiplied by (iii) the number of Units underlying the Grantee's Stock Units pursuant to this Award.
- (c) The amount credited to the Account pursuant to this Section 8 with respect to vested Stock Units is referred to as the "Bonus Value." The amount credited to the Account pursuant to this Section 8 with respect to unvested Stock Units is referred to as the "Deferred Bonus Value."
- (d) On the fifth business day after the end of each calendar quarter, the Company shall pay to the Grantee in cash an amount equal to the Bonus Value accrued by the Grantee for such quarter, subject to applicable tax withholding. The Company shall pay to the Grantee the Deferred Bonus Value accrued in connection with any unvested Stock Units on the fifth business day after the date on which such unvested Stock Units vest, subject to applicable Tax withholding.
- (e) In the case of a redemption or repurchase of Shares, the number of Shares of the class of stock redeemed or repurchased that are subject to outstanding Stock Units will be automatically reduced by an amount proportionate to the percentage reduction in outstanding Shares of the affected class resulting from the redemption or repurchase. The Grantee shall be entitled to receive any information reasonably requested regarding the composition of a Unit, as adjusted in accordance with this Section 8.

9. Forfeiture. Upon delivery of Shares pursuant to the Stock Units, the Grantee shall certify on a form acceptable to the Committee that the Grantee is in compliance with the Restrictive Covenants and all other agreements between the Grantee and the Company or any of its Affiliates. If the Company determines that the Grantee is not in compliance with one or more of the Restrictive Covenants or with the provisions of any agreement between Grantee and the Company or any of its Affiliates, and such non-compliance has not been authorized in advance in a specific written waiver from the Company or the applicable party, the Committee may cancel any unpaid Stock Units. The Company shall also have the following (and only the following) additional remedies:

- (a) During the six months after any delivery of Shares pursuant to the Stock Units, such delivery may be rescinded at the Company's option if the Grantee fails to comply in any material respect with the terms of the Restrictive Covenants or of any other agreement with the Company or any of its affiliates or if the Grantee breaches any duty to the Company or any of its Affiliates. The Company shall notify the Grantee in writing of any such rescission within one year after such delivery. Within ten days after receiving such a notice from the Company, the Grantee shall remit or deliver to the Company (i) the amount of any gain realized upon the sale of any Shares, (ii) any consideration received upon the exchange of any Shares (or to the extent that such consideration was not received in the form of cash, the cash equivalent thereof valued at the time of the exchange), and (iii) the number of Shares received in connection with the rescinded delivery.
- (b) The Company shall have the right to offset, against any Shares and any cash amounts due to the Grantee under or by reason of the Grantee's holding the Stock Units, any amounts to which the Company is entitled as a result of the Grantee's violation of the terms of the Restrictive Covenants or of any other agreement with the Company or any of its affiliates or the Grantee's breach of any duty to the Company or any of its Affiliates; provided, however, that no offset shall accelerate or defer the distribution date of amounts payable under this Agreement in violation of Section 409A of the Code, and any offset in violation of Section 409A shall be null and void. Accordingly, the Grantee acknowledges that (i) the Company may withhold delivery of Shares, (ii) the Company may place the proceeds of any sale or other disposition of Shares in an escrow account of the Company's choosing pending resolution of any dispute with the Company, and (iii) the Company has no liability for any attendant market risk caused by any such withholding, or escrow, subject, however, to compliance with the requirements of Section 409A of the Code.

The Grantee acknowledges and agrees that the calculation of damages from a breach of any of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or of any duty to the Company or any of its Affiliates would be difficult to calculate accurately and that the right to offset or other remedy provided for herein is reasonable and not a penalty. The Grantee further agrees not to challenge the reasonableness of such provisions even where the Company rescinds, delays, withholds or escrows Shares or proceeds or uses those Shares or proceeds as a setoff.

10. Legends, etc. Shares issued upon the lapse of any restrictions on the Stock Units shall bear such legends as may be required or provided for under the terms of the Stockholders Agreement.

11. Transfer of Stock Units. The Stock Units may only be transferred by the laws of descent and distribution, or to a legal representative in the event of the Grantee' s incapacity.

12. Withholding. The payment of the Shares and other amounts in accordance with this Agreement will give rise to compensation income which may be subject to withholding. The Grantee expressly acknowledges and agrees that the Grantee' s rights hereunder, including the right to be issued Shares in accordance with Section 5 herein and paid cash in accordance with Section 8 hereof, are subject to the Grantee promptly paying to the Companies in cash (or by such other means as may be acceptable to the Administrator in its discretion) all Taxes required to be withheld. The Grantee also authorizes the Companies and their subsidiaries to withhold such amount from any amounts otherwise owed to the Grantee. In addition, the Companies may require the Grantee to pay any taxes or other amounts required to be paid by the Companies or any Affiliate with respect to the grant or vesting of the Stock Units or the payment of the Shares. Any such taxes or amounts must be paid at such time and in such form as determined by the Companies.

13. Grant Subject to Plan Provisions. This Award is made pursuant to the Plan, the terms of which are incorporated herein by reference, and in all respects shall be interpreted in accordance with the Plan. The Award and payment of the Stock Units are subject to interpretations, regulations and determinations concerning the Plan established from time to time by the Administrator in accordance with the provisions of the Plan, including, but not limited to, provisions pertaining to (i) the registration, qualification or listing of the shares issued under the Plan, (ii) changes in capitalization and (iii) other requirements of applicable law. The Administrator shall have the authority to interpret and construe the Stock Units pursuant to the terms of the Plan, and its decisions shall be conclusive as to any questions arising hereunder.

14. Effect on Employment. Neither the grant of the Stock Units, nor the issuance of Shares or other payments in accordance with this Agreement, shall give the Grantee any right to be retained in the employ of the Company, Lowerco or any of their Affiliates, affect the right of the Company, Lowerco or any of their Affiliates to discharge or discipline the Grantee at any time, or affect any right of the Grantee to terminate his or her Employment at any time, subject to applicable local law and the terms of any employment agreement.

15. Delay in Payments for Specified Employees. Notwithstanding anything in this Agreement to the contrary, if the Grantee is a "specified employee" of a publicly traded corporation under Section 409A of the Code at the time of separation from service and if payment of any amount under this Agreement is required to be delayed for a period of six months after the separation from service pursuant to Section 409A of the Code, payment of such amount shall be delayed as required by Section 409A of the Code, and the accumulated postponed amount shall be paid in a lump sum payment within 10 days after the end of the six-month period. If the Grantee dies during the postponement period prior to the payment of postponed amount, the accumulated postponed amount shall be paid to the personal representative of the Grantee' s estate within 60 days after the date of the Grantee' s death.

16. Section 409A. It is intended that the Stock Units awarded hereunder shall comply with the requirements of Section 409A of the Code (and any regulations and guidelines issued thereunder), and this Agreement shall be interpreted on a basis consistent with such intent. Each payment under this Agreement is considered a separate payment for purposes of Section 409A of the Code. This Agreement may be amended without the consent of the Grantee in any respect deemed by the Committee to be necessary in order to preserve compliance with Section 409A of the Code.

17. Nature of Grant; No Entitlement; No Claim for Compensation. Grantee, in accepting the Stock Units, represents and acknowledges that Grantee's participation in the Plan is voluntary; that participation in the Plan is discretionary and does not form any part of Grantee's contract of employment, if any, with the Company or any of its subsidiaries; and that Grantee has not been induced to participate in the Plan by any expectation of employment or continued employment with the Company or any of its subsidiaries. Grantee furthermore understands and acknowledges that the grant of the Stock Units is discretionary and a one-time occurrence, does not constitute any portion of Grantee's regular remuneration and is not intended to be taken into account in calculating service-related benefits, and bears no guarantee or implication that any additional grant will be made in the future. In consideration of the grant of the Stock Units, no claim or entitlement to compensation or damages shall arise from forfeiture of the Stock Units or diminution in value of the Stock Units or any of the Shares issuable under the Stock Units from termination of Grantee's employment by the Company or his or her employer, as applicable (and for any reason whatsoever and whether or not in breach of contract or local labor laws), and Grantee irrevocably release his or her employer, the Company and its subsidiaries, as applicable, from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by signing this Agreement, Grantee shall be deemed to have irrevocably waived Grantee's entitlement to pursue such claim.

18. Personal Data. Grantee understands and acknowledges that in order to perform its obligations under the Plan, the Company and its subsidiaries may process personal data and/or sensitive personal data relating to Grantee. Such data includes but is not limited to the information provided in this Agreement and any changes thereto, other personal and financial data relating to Grantee (including, without limitation, Grantee's address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title), and information about Grantee's participation in the Plan and the Shares acquired from time to time pursuant to the Plan. Grantee, in accepting the Stock Units, gives his or her explicit and voluntary consent to the Company and its subsidiaries to collect, use and process any such personal data and/or sensitive personal data (in electronic or other form). Grantee also hereby gives his or her explicit and voluntary consent to the Company and its subsidiaries to transfer any such personal data and/or sensitive personal data (in electronic or other form) outside the country in which Grantee works or is employed. The legal persons for whom Grantee's personal data are intended include the Company and any of its subsidiaries, any outside plan administrator or service provider selected by the Company or any of its subsidiaries from time to time, and any other person that the Administrator may find in its administration of the Plan to be appropriate; such recipients may be located in countries that have different data privacy laws and protections than Grantee's country. Grantee hereby acknowledges that he or she has been informed of his or her right of access and correction to his or her personal data by contacting his or her local human

resources representative. Grantee understands that the transfer of the information described herein is important to the administration of the Plan and that failure to consent to the transmission of such information may limit or prohibit his or her participation in the Plan.

19. Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

By acceptance of the Stock Units, the undersigned agrees hereby to become a party to, and be bound by the terms of, the Stockholders Agreement as a “Manager” as defined therein.

[SIGNATURE PAGE FOLLOWS]

Executed as of the Date of Grant.

*SunGard Capital Corp. and
SunGard Capital Corp. II*

SUNGARD CAPITAL CORP.
SUNGARD CAPITAL CORP. II

By: _____

Grantee

I ACKNOWLEDGE THAT I HAVE RECEIVED A COPY OF THIS AGREEMENT AND CERTAIN RELATED INFORMATION, AND THAT I HAVE READ AND UNDERSTOOD THESE DOCUMENTS. I ACCEPT AND AGREE TO ALL OF THE PROVISIONS OF THIS AGREEMENT.

«Name»

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Schedule A
Vesting Schedule

With respect to each calendar year within the Performance Period, the Stock Units shall vest to the extent that the Base Case is achieved during such period as follows:

- (a) if Actual Internal EBITA for such calendar year is less than or equal to 95% of the Base Case for that year, none of the Stock Units will vest at the end of that year;
- (b) if Actual Internal EBITA for such calendar year is equal to or greater than 106.25% of the Base Case for that year, 1/5 of the Stock Units shall vest (rounded to the nearest .0001 of a Stock Unit) at the end of that year; and
- (c) if Actual Internal EBITA for such calendar year is between 95% and 106.25% of the Base Case for that year, the number of Stock Units that vest will be determined by interpolation at the linear rate of 1/56.25 of the Stock Units per one percentage point of Actual Internal EBITA (rounded to the nearest .0001 of a Stock Unit).

provided that, only through December 31, 2010, with respect to clauses (a), (b) and (c), any Stock Units that do not vest at the end of a particular calendar year may vest at the end of a subsequent calendar year based on the cumulative Actual Internal EBITA as a percent of the cumulative Base Case. For example, if Actual Internal EBITA in 2007 is 100% of the Base Case, then approximately 8.89% of the Stock Units vest on December 31, 2007 ($1/56.25 \times 5$ Actual Internal EBITA percentage points), and if cumulative Actual Internal EBITA for 2007 and 2008 is 105% of the cumulative Base Case, then approximately 26.67% of the Stock Units vest on December 31, 2008 ($[1/56.25 \times 10$ Internal EBITA percentage points $\times 2$ years] - 8.89%). For vesting in years after 2010, cumulative vesting will not be available.

For purposes of this Vesting Schedule:

“Performance Period” means the five year period beginning on January 1, 2007.

“Actual Internal EBITA” means the Company’s actual earnings before interest, taxes and amortization for a year, determined based on the Company’s audited financials. Actual Internal EBITA shall not be reduced by costs of the acquisition of the Company by the Investors or the Company’s proposed spin-off of its availability services business or related items, management and transaction fees payable to the Investors or their affiliates, extraordinary items (as determined by the Compensation Committee in consultation with the CEO) or non-cash equity incentive expenses. Actual Internal EBITA shall be calculated without giving effect to purchase accounting and shall be adjusted in good faith by the Compensation Committee in consultation with the CEO to reflect the consequences of acquisitions and dispositions. Unless otherwise determined by the Board or Compensation Committee and agreed to by the CEO, the adjustment for acquisitions and dispositions (made by the Company in the years 2005 through 2011) shall be based on a cost of funds used for acquisitions and released by dispositions at a rate of 11%, compounded at the rate of 7.5% per annum, provided that transactions with a purchase price in excess of \$50 million may merit an alternative adjustment, in which case the rate will be as mutually agreed by the CEO and the Board or Compensation Committee. Actual Internal EBITA targets shall be appropriately adjusted by the Compensation Committee in consultation with the CEO in case of changes in GAAP promulgated by FASB or the SEC or changes in depreciation methodology.

“Base Case” means the Actual Internal EBITA targets for the Company during each calendar year in the Performance Period, as set forth below:

Base Case	2007	2008	2009	2010	2011
Actual Internal EBITA (in millions)					

Exhibit A
Restrictive Covenants

1. The Grantee will not render services for any organization or engage directly or indirectly in any business which, in the judgment and sole determination of the Chief Executive Officer of the Company or another senior officer designated by the Committee, is or becomes competitive with the Company, or which organization or business, or the rendering of services to such organization or business, is or becomes otherwise prejudicial to or in conflict with the interests of the Company. If the Grantee's employment or other service with the Company has terminated, the judgment of the Chief Executive Officer or other designated officer will be based on the Grantee's position and responsibilities while employed by the Company, the Grantee's post-employment responsibilities and position with the other organization or business, the extent of past, current and potential competition or conflict between the Company and the other organization or business, the effect on the Company's customers, suppliers, employees and competitors of the Grantee's assuming the post-employment position and such other considerations as are deemed relevant given the applicable facts and circumstances.

2. The Grantee will not disclose to anyone outside the Company, or use other than in the Company's business, any confidential or proprietary information or material relating to the business of the Company, acquired by the Grantee either during or after employment with the Company. The Grantee understands that the Company's proprietary and confidential information includes, by way of example: (a) the identity of customers and prospects, their specific requirements, and the names, addresses and telephone numbers of individual contacts; (b) prices, renewal dates and other detailed terms of customer and supplier contracts and proposals; (c) pricing policies, information about costs, profits and sales, methods of delivering software and services, marketing and sales strategies, and software and service development strategies; (d) source code, object code, specifications, user manuals, technical manuals and other documentation for software products; (e) screen designs, report designs and other designs, concepts and visual expressions for software products; (f) employment and payroll records; (g) forecasts, budgets, acquisition models and other non-public financial information; and (h) expansion plans, business or development plans, management policies, information about possible acquisitions or divestitures, potential new products, markets or market extensions, and other business and acquisition strategies and policies.

3. The Grantee will promptly communicate to the Company, in writing, all marketing strategies, product ideas, software designs and concepts, software enhancement and improvement ideas, and other ideas and inventions (collectively, "works and ideas") pertaining to the Company's business, whether or not patentable or copyrightable, that are made, written, developed, or conceived by the Grantee, alone or with others, at any time (during or after business hours) while the Grantee is employed by the Company or during the three months after the Grantee's employment terminates. The Grantee understands that all of those works and ideas will be the Company's exclusive property, and by accepting the Stock Units the Grantee assigns and agrees to assign all the Grantee's right, title and interest in those works and ideas to the Company. The Grantee will sign all documents which the Company deems necessary to confirm its ownership of those works and ideas, and the Grantee will cooperate fully with the Company to allow the Company to take full advantage of those works and ideas, including the securing of patent and/or copyright protection and/or other similar rights in the United States and in foreign countries.

4. The Grantee will not solicit or contact at any time, directly or through others, for the purpose or with the effect of competing or interfering with or harming any part of the Company's business: (a) any customer or acquisition target under contract with the Company at any time during the last two years of the Grantee's employment with the Company; (b) any prospective customer or acquisition target that received or requested a proposal, offer or letter of intent from the Company at any time during the last two years of the Grantee's employment with the Company; (c) any affiliate of any such customer or prospect; (d) any of the individual contacts established by the Company or the Grantee or others at the Company during the period of the Grantee's employment with the Company; or (e) any individual who is an employee or independent contractor of the Company at the time of the solicitation or contact or who has been an employee or independent contractor within three months before such solicitation or contact.

Other Jurisdictions Form

Name:

Number of Stock Units:

Date of Grant:

SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II

MANAGEMENT PERFORMANCE-BASED RESTRICTED STOCK UNIT AGREEMENT

THIS AWARD AND ANY SECURITIES ISSUED UPON THE PAYMENT OF THIS RESTRICTED STOCK UNIT AWARD ARE SUBJECT TO RESTRICTIONS ON VOTING AND TRANSFER AND REQUIREMENTS OF SALE AND OTHER PROVISIONS AS SET FORTH IN THE STOCKHOLDERS AGREEMENT AMONG SUNGARD CAPITAL CORP., SUNGARD CAPITAL CORP. II, SUNGARD HOLDING CORP., SOLAR CAPITAL CORP. AND CERTAIN STOCKHOLDERS OF SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II, DATED AS OF AUGUST 10, 2005 (AS IN EFFECT FROM TIME TO TIME, THE “STOCKHOLDERS AGREEMENT”)

SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II STRONGLY ENCOURAGE YOU TO SEEK THE ADVICE OF YOUR OWN LEGAL AND FINANCIAL ADVISORS WITH RESPECT TO YOUR AWARD AND ITS TAX CONSEQUENCES.

This agreement (the “Agreement”) evidences Restricted Stock Units granted by SunGard Capital Corp., a Delaware corporation (the “Company”), and SunGard Capital Corp. II, a Delaware corporation (“Lowerco” and together with the Company, the “Companies”), to the undersigned (the “Grantee”), pursuant to, and subject to the terms of, the SunGard 2005 Management Incentive Plan (as amended from time to time, the “Plan”) which is incorporated herein by reference and of which the Grantee hereby acknowledges receipt.

1. Grant of Restricted Stock Units. The Company and Lowerco (as applicable) grant to the Grantee, as of the above Date of Grant, Restricted Stock Units for the number of Stock Units stated above (the “Stock Units”), on the terms provided herein and in the Plan. The Stock Units represent a conditional right to receive Units (as defined below) consisting of Class A Common shares, Class L Common shares and Lowerco Preferred shares (the “Shares”). The Stock Units evidenced by this Agreement are granted to the Grantee in an Employment capacity as an Employee.

2. Stock Unit Account. The Company shall establish and maintain a Stock Unit account (the “Account”) as a bookkeeping account on its records for the Grantee and shall record in the Account the number of Stock Units awarded to the Grantee. No Shares shall be issued to the Grantee at the time the Award is made, and the Grantee shall not be, nor have any of the rights or privileges of, a shareholder of the Companies with respect to any Stock Units recorded in the Account or amounts credited to the Account pursuant to Section 8. The Grantee shall not have any interest in any fund or specific assets of the Companies by reason of this Award or the Account established for the Grantee.

3. Meaning of Certain Terms. Except as otherwise defined herein, all capitalized terms used in this Agreement shall have the same meaning as in the Plan. The terms “Change of Control,” “Disability” and “Fair Market Value” shall have the same meaning as set forth in the Stockholders Agreement and without regard to any subsequent amendment thereof. The term “Performance Period” is defined in Schedule A. The following terms shall have the following meanings:

- (a) “Adjustment Event” means (i) a cash distribution with respect to Shares paid to all or substantially all holders of Shares, other than cash dividends in respect of Shares declared by the Board as part of a regular dividend payment practice or stated cash dividend policy of the Company following an IPO, or (ii) a substantially pro rata redemption or substantially pro rata repurchase (in each case, as applicable, by the Company, Lowerco or any of their subsidiaries) of all or part of any class of Shares;
- (b) “CEO” means the Chief Executive Officer of the Company.
- (c) “Date of Termination” means the date that the termination of the Grantee’s Employment with Employer is effective on account of the Grantee’s death, the Grantee’s Disability, termination by Employer for Cause or without Cause, or by the Grantee, as the case may be;
- (d) “Employer” means the Company or, as the case may be, its Affiliate with whom the Grantee has entered into an Employment relationship;
- (e) “Investors” means investment funds advised by Silver Lake Partners, Bain Capital, The Blackstone Group, Goldman, Sachs & Co., Kohlberg Kravis Roberts, Providence Equity Partners and Texas Pacific Group that own capital stock of the Company;
- (f) “Restrictive Covenant” means any of the restrictive covenants set forth in Exhibit A, which is incorporated herein by reference;
- (g) “Tax” or “Taxes” means any income tax, social insurance, payroll tax, contributions, payment on account obligations or other payments;
- (h) “Unit” means an undivided interest in 1.3 Class A shares, 0.1444 Class L shares and 0.05 Lowerco Preferred shares, determined at the Date of Grant, as it may be adjusted as provided herein;
- (i) “Vest on a Pro Rata Basis” means that the vesting of the Grantee’s Stock Units shall continue through the end of the Year of Termination (but not thereafter), provided that only a portion of the Stock Units that otherwise would have vested at the end of such year shall vest, such portion being determined by multiplying (i) the number of Stock Units subject to this Restricted Stock Unit Agreement that otherwise would have vested at the end of such year based upon attainment of pre-determined performance goals, by (ii) (A) the number of days in which the

Grantee was employed by Employer during the Year of Termination divided by (B) 365 (rounded to the nearest whole number of Stock Units); and

- (j) “Year of Termination” means the fiscal year for the applicable Performance Period during which the Grantee’s Date of Termination occurs.

As used herein with respect to the Stock Units, the term “vest” means that the restrictions on the right to receive payment pursuant to the Stock Units lapse in whole or in specified part.

4. Vesting of Stock Units. The Stock Units shall be subject to forfeiture until the Stock Units vest. The Stock Units shall vest, in accordance with Schedule A, based on the Grantee’s continued Employment; provided, however, that:

- (a) if the Grantee’s Employment terminates as a result of (i) termination of the Grantee by Employer without Cause or (ii) the Grantee’s Disability or death, then the Stock Units shall Vest on a Pro Rata Basis;
- (b) if the Grantee’s Employment terminates as a result of resignation by the Grantee, then the Stock Units shall be deemed to have stopped vesting as of the beginning of the year containing the Date of Termination of the Grantee’s Employment;
- (c) if the Grantee’s Employment terminates as a result of termination by Employer for Cause, then the Stock Units will be immediately forfeited by the Grantee and terminate as of the Date of Termination; and
- (d) upon a Change of Control during the Performance Period, the Compensation Committee of the Board and the CEO will determine in mutual consultation the effect of such Change of Control on the Stock Units, which shall be treated in a manner they jointly consider equitable under the circumstances.

5. Payment of Stock Units. The Grantee’s vested Stock Units shall be paid in Shares upon the first to occur of (i) a Change of Control that meets the requirements of a “change in control event” under Section 409A of the Code, (ii) the Grantee’s separation from service without Cause, or (iii) the date that is five years after the Date of Grant. If a Change of Control occurs before the Stock Units are fully vested, any Stock Units that subsequently vest shall be paid upon the first to occur of (i) the Grantee’s separation from service without Cause or (ii) the date that is five years after the Date of Grant. Notwithstanding the foregoing, a distribution of Shares under this Agreement upon separation from service shall only be made upon the Grantee’s “separation from service” within the meaning of Section 409A of the Code. When the vested Stock Units become payable, the Company will issue to the Grantee Shares representing the Units underlying the vested Stock Units, subject to satisfaction of the Grantee’s Tax withholding obligations as described below, within five business days after the payment event.

6. Certain Calls and Puts. The Stock Units granted hereunder and the related Shares are subject to the call and put rights contained in Section 6 of the Stockholders Agreement, except that such put rights shall be granted only if and to the extent permitted by the Code (including Section 409A thereof); provided, however, that the call rights contained in Section 6

of the Stockholders Agreement shall not apply in the event of a termination resulting from Disability or death.

7. Share Restrictions, etc. Except as expressly provided herein, the Grantee's rights hereunder and with respect to Shares received upon payment in accordance with Section 5 herein are subject to the restrictions and other provisions contained in the Stockholders Agreement.

8. Distributions, Redemptions, etc.

- (a) Upon the occurrence of an Adjustment Event, there shall be credited to the Account an amount equal to the product of (i) the per-Share amount paid with respect to Shares underlying the Stock Unit in connection with the Adjustment Event, multiplied by (ii) the number of Shares of the class of stock affected by the Adjustment Event that are included in each Unit immediately prior to the Adjustment Event, multiplied by (iii) the number of Units underlying the Grantee's Stock Units pursuant to this Award.
- (b) If any other cash dividend or distribution is paid with respect to Shares underlying the Stock Units, there shall be credited to the Account an amount equal to the product of (i) the per-Share amount paid with respect to Shares underlying the Stock Units, multiplied by (ii) the number of Shares of the applicable class of stock that are included in each Unit, multiplied by (iii) the number of Units underlying the Grantee's Stock Units pursuant to this Award.
- (c) The amount credited to the Account pursuant to this Section 8 with respect to vested Stock Units is referred to as the "Bonus Value." The amount credited to the Account pursuant to this Section 8 with respect to unvested Stock Units is referred to as the "Deferred Bonus Value."
- (d) On the fifth business day after the end of each calendar quarter, the Company shall pay to the Grantee in cash an amount equal to the Bonus Value accrued by the Grantee for such quarter, subject to applicable tax withholding. The Company shall pay to the Grantee the Deferred Bonus Value accrued in connection with any unvested Stock Units on the fifth business day after the date on which such unvested Stock Units vest, subject to applicable Tax withholding.
- (e) In the case of a redemption or repurchase of Shares, the number of Shares of the class of stock redeemed or repurchased that are subject to outstanding Stock Units will be automatically reduced by an amount proportionate to the percentage reduction in outstanding Shares of the affected class resulting from the redemption or repurchase. The Grantee shall be entitled to receive any information reasonably requested regarding the composition of a Unit, as adjusted in accordance with this Section 8.

9. Forfeiture. Upon delivery of Shares pursuant to the Stock Units, the Grantee shall certify on a form acceptable to the Committee that the Grantee is in compliance with the Restrictive Covenants and all other agreements between the Grantee and the Company or any of its Affiliates. If the Company determines that the Grantee is not in compliance with one or more

of the Restrictive Covenants or with the provisions of any agreement between Grantee and the Company or any of its Affiliates, and such non-compliance has not been authorized in advance in a specific written waiver from the Company or the applicable party, the Committee may cancel any unpaid Stock Units. The Company shall also have the following (and only the following) additional remedies:

- (a) During the six months after any delivery of Shares pursuant to the Stock Units, such delivery may be rescinded at the Company's option if the Grantee fails to comply in any material respect with the terms of the Restrictive Covenants or of any other agreement with the Company or any of its affiliates or if the Grantee breaches any duty to the Company or any of its Affiliates. The Company shall notify the Grantee in writing of any such rescission within one year after such delivery. Within ten days after receiving such a notice from the Company, the Grantee shall remit or deliver to the Company (i) the amount of any gain realized upon the sale of any Shares, (ii) any consideration received upon the exchange of any Shares (or to the extent that such consideration was not received in the form of cash, the cash equivalent thereof valued at the time of the exchange), and (iii) the number of Shares received in connection with the rescinded delivery.
- (b) The Company shall have the right to offset, against any Shares and any cash amounts due to the Grantee under or by reason of the Grantee's holding the Stock Units, any amounts to which the Company is entitled as a result of the Grantee's violation of the terms of the Restrictive Covenants or of any other agreement with the Company or any of its affiliates or the Grantee's breach of any duty to the Company or any of its Affiliates; provided, however, that no offset shall accelerate or defer the distribution date of amounts payable under this Agreement in violation of Section 409A of the Code, and any offset in violation of Section 409A shall be null and void. Accordingly, the Grantee acknowledges that (i) the Company may withhold delivery of Shares, (ii) the Company may place the proceeds of any sale or other disposition of Shares in an escrow account of the Company's choosing pending resolution of any dispute with the Company, and (iii) the Company has no liability for any attendant market risk caused by any such withholding, or escrow, subject, however, to compliance with the requirements of Section 409A of the Code.

The Grantee acknowledges and agrees that the calculation of damages from a breach of any of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or of any duty to the Company or any of its Affiliates would be difficult to calculate accurately and that the right to offset or other remedy provided for herein is reasonable and not a penalty. The Grantee further agrees not to challenge the reasonableness of such provisions even where the Company rescinds, delays, withholds or escrows Shares or proceeds or uses those Shares or proceeds as a setoff.

10. Legends, etc. Shares issued upon the lapse of any restrictions on the Stock Units shall bear such legends as may be required or provided for under the terms of the Stockholders Agreement.

11. Transfer of Stock Units. The Stock Units may only be transferred by the laws of descent and distribution, or to a legal representative in the event of the Grantee' s incapacity.

12. Withholding. The payment of the Shares and other amounts in accordance with this Agreement will give rise to compensation income which may be subject to withholding. The Grantee expressly acknowledges and agrees that the Grantee' s rights hereunder, including the right to be issued Shares in accordance with Section 5 herein and paid cash in accordance with Section 8 hereof, are subject to the Grantee promptly paying to the Companies in cash (or by such other means as may be acceptable to the Administrator in its discretion) all Taxes required to be withheld. The Grantee also authorizes the Companies and their subsidiaries to withhold such amount from any amounts otherwise owed to the Grantee. The Grantee may elect to satisfy any tax withholding obligation with respect to the payment of Shares by having Shares withheld up to an amount that does not exceed the minimum applicable withholding Tax. In addition, the Companies may require the Grantee to pay any taxes or other amounts required to be paid by the Companies or any Affiliate with respect to the grant or vesting of the Stock Units or the payment of the Shares. Any such taxes or amounts must be paid at such time and in such form as determined by the Companies.

13. Grant Subject to Plan Provisions. This Award is made pursuant to the Plan, the terms of which are incorporated herein by reference, and in all respects shall be interpreted in accordance with the Plan. The Award and payment of the Stock Units are subject to interpretations, regulations and determinations concerning the Plan established from time to time by the Administrator in accordance with the provisions of the Plan, including, but not limited to, provisions pertaining to (i) the registration, qualification or listing of the shares issued under the Plan, (ii) changes in capitalization and (iii) other requirements of applicable law. The Administrator shall have the authority to interpret and construe the Stock Units pursuant to the terms of the Plan, and its decisions shall be conclusive as to any questions arising hereunder.

14. Effect on Employment. Neither the grant of the Stock Units, nor the issuance of Shares or other payments in accordance with this Agreement, shall give the Grantee any right to be retained in the employ of the Company, Lowerco or any of their Affiliates, affect the right of the Company, Lowerco or any of their Affiliates to discharge or discipline the Grantee at any time, or affect any right of the Grantee to terminate his or her Employment at any time, subject to applicable local law and the terms of any employment agreement.

15. Delay in Payments for Specified Employees. Notwithstanding anything in this Agreement to the contrary, if the Grantee is a "specified employee" of a publicly traded corporation under Section 409A of the Code at the time of separation from service and if payment of any amount under this Agreement is required to be delayed for a period of six months after the separation from service pursuant to Section 409A of the Code, payment of such amount shall be delayed as required by Section 409A of the Code, and the accumulated postponed amount shall be paid in a lump sum payment within 10 days after the end of the six-month period. If the Grantee dies during the postponement period prior to the payment of postponed amount, the accumulated postponed amount shall be paid to the personal representative of the Grantee' s estate within 60 days after the date of the Grantee' s death.

16. Section 409A. It is intended that the Stock Units awarded hereunder shall comply with the requirements of Section 409A of the Code (and any regulations and guidelines issued thereunder), and this Agreement shall be interpreted on a basis consistent with such intent. Each payment under this Agreement is considered a separate payment for purposes of Section 409A of the Code. This Agreement may be amended without the consent of the Grantee in any respect deemed by the Committee to be necessary in order to preserve compliance with Section 409A of the Code.

17. Nature of Grant; No Entitlement; No Claim for Compensation. Grantee, in accepting the Stock Units, represents and acknowledges that Grantee's participation in the Plan is voluntary; that participation in the Plan is discretionary and does not form any part of Grantee's contract of employment, if any, with the Company or any of its subsidiaries; and that Grantee has not been induced to participate in the Plan by any expectation of employment or continued employment with the Company or any of its subsidiaries. Grantee furthermore understands and acknowledges that the grant of the Stock Units is discretionary and a one-time occurrence, does not constitute any portion of Grantee's regular remuneration and is not intended to be taken into account in calculating service-related benefits, and bears no guarantee or implication that any additional grant will be made in the future. In consideration of the grant of the Stock Units, no claim or entitlement to compensation or damages shall arise from forfeiture of the Stock Units or diminution in value of the Stock Units or any of the Shares issuable under the Stock Units from termination of Grantee's employment by the Company or his or her employer, as applicable (and for any reason whatsoever and whether or not in breach of contract or local labor laws), and Grantee irrevocably release his or her employer, the Company and its subsidiaries, as applicable, from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by signing this Agreement, Grantee shall be deemed to have irrevocably waived Grantee's entitlement to pursue such claim.

18. Personal Data. Grantee understands and acknowledges that in order to perform its obligations under the Plan, the Company and its subsidiaries may process personal data and/or sensitive personal data relating to Grantee. Such data includes but is not limited to the information provided in this Agreement and any changes thereto, other personal and financial data relating to Grantee (including, without limitation, Grantee's address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title), and information about Grantee's participation in the Plan and the Shares acquired from time to time pursuant to the Plan. Grantee, in accepting the Stock Units, gives his or her explicit and voluntary consent to the Company and its subsidiaries to collect, use and process any such personal data and/or sensitive personal data (in electronic or other form). Grantee also hereby gives his or her explicit and voluntary consent to the Company and its subsidiaries to transfer any such personal data and/or sensitive personal data (in electronic or other form) outside the country in which Grantee works or is employed. The legal persons for whom Grantee's personal data are intended include the Company and any of its subsidiaries, any outside plan administrator or service provider selected by the Company or any of its subsidiaries from time to time, and any other person that the Administrator may find in its administration of the Plan to be appropriate; such recipients may be located in countries that have different data privacy laws and protections than Grantee's country. Grantee hereby acknowledges that he or she has been informed of his or her right of access and correction to his or her personal data by contacting his or her local human

resources representative. Grantee understands that the transfer of the information described herein is important to the administration of the Plan and that failure to consent to the transmission of such information may limit or prohibit his or her participation in the Plan.

19. Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

By acceptance of the Stock Units, the undersigned agrees hereby to become a party to, and be bound by the terms of, the Stockholders Agreement as a “Manager” as defined therein.

[SIGNATURE PAGE FOLLOWS]

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Executed as of the Date of Grant.

*SunGard Capital Corp. and
SunGard Capital Corp. II*

SUNGARD CAPITAL CORP.
SUNGARD CAPITAL CORP. II

By: _____

Grantee

I ACKNOWLEDGE THAT I HAVE RECEIVED A COPY OF THIS AGREEMENT AND CERTAIN RELATED INFORMATION, AND THAT I HAVE READ AND UNDERSTOOD THESE DOCUMENTS. I ACCEPT AND AGREE TO ALL OF THE PROVISIONS OF THIS AGREEMENT.

«Name»

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Schedule A
Vesting Schedule

With respect to each calendar year within the Performance Period, the Stock Units shall vest to the extent that the Base Case is achieved during such period as follows:

- (a) if Actual Internal EBITA for such calendar year is less than or equal to 95% of the Base Case for that year, none of the Stock Units will vest at the end of that year;
- (b) if Actual Internal EBITA for such calendar year is equal to or greater than 106.25% of the Base Case for that year, 1/5 of the Stock Units shall vest (rounded to the nearest .0001 of a Stock Unit) at the end of that year; and
- (c) if Actual Internal EBITA for such calendar year is between 95% and 106.25% of the Base Case for that year, the number of Stock Units that vest will be determined by interpolation at the linear rate of 1/56.25 of the Stock Units per one percentage point of Actual Internal EBITA (rounded to the nearest .0001 of a Stock Unit).

provided that, only through December 31, 2010, with respect to clauses (a), (b) and (c), any Stock Units that do not vest at the end of a particular calendar year may vest at the end of a subsequent calendar year based on the cumulative Actual Internal EBITA as a percent of the cumulative Base Case. For example, if Actual Internal EBITA in 2007 is 100% of the Base Case, then approximately 8.89% of the Stock Units vest on December 31, 2007 ($1/56.25 \times 5$ Actual Internal EBITA percentage points), and if cumulative Actual Internal EBITA for 2007 and 2008 is 105% of the cumulative Base Case, then approximately 26.67% of the Stock Units vest on December 31, 2008 ($[1/56.25 \times 10$ Internal EBITA percentage points $\times 2$ years] - 8.89%). For vesting in years after 2010, cumulative vesting will not be available.

For purposes of this Vesting Schedule:

“Performance Period” means the five year period beginning on January 1, 2007.

“Actual Internal EBITA” means the Company’s actual earnings before interest, taxes and amortization for a year, determined based on the Company’s audited financials. Actual Internal EBITA shall not be reduced by costs of the acquisition of the Company by the Investors or the Company’s proposed spin-off of its availability services business or related items, management and transaction fees payable to the Investors or their affiliates, extraordinary items (as determined by the Compensation Committee in consultation with the CEO) or non-cash equity incentive expenses. Actual Internal EBITA shall be calculated without giving effect to purchase accounting and shall be adjusted in good faith by the Compensation Committee in consultation with the CEO to reflect the consequences of acquisitions and dispositions. Unless otherwise determined by the Board or Compensation Committee and agreed to by the CEO, the adjustment for acquisitions and dispositions (made by the Company in the years 2005 through 2011) shall be based on a cost of funds used for acquisitions and released by dispositions at a rate of 11%, compounded at the rate of 7.5% per annum, provided that transactions with a purchase price in excess of \$50 million may merit an alternative adjustment, in which case the rate will be as mutually agreed by the CEO and the Board or Compensation Committee. Actual Internal EBITA targets shall be appropriately adjusted by the Compensation Committee in consultation with the CEO in case of changes in GAAP promulgated by FASB or the SEC or changes in depreciation methodology.

“Base Case” means the Actual Internal EBITA targets for the Company during each calendar year in the Performance Period, as set forth below:

Base Case	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Actual Internal EBITA (in millions)					

Exhibit A
Restrictive Covenants

1. The Grantee will not render services for any organization or engage directly or indirectly in any business which, in the judgment and sole determination of the Chief Executive Officer of the Company or another senior officer designated by the Committee, is or becomes competitive with the Company, or which organization or business, or the rendering of services to such organization or business, is or becomes otherwise prejudicial to or in conflict with the interests of the Company. If the Grantee's employment or other service with the Company has terminated, the judgment of the Chief Executive Officer or other designated officer will be based on the Grantee's position and responsibilities while employed by the Company, the Grantee's post-employment responsibilities and position with the other organization or business, the extent of past, current and potential competition or conflict between the Company and the other organization or business, the effect on the Company's customers, suppliers, employees and competitors of the Grantee's assuming the post-employment position and such other considerations as are deemed relevant given the applicable facts and circumstances.

2. The Grantee will not disclose to anyone outside the Company, or use other than in the Company's business, any confidential or proprietary information or material relating to the business of the Company, acquired by the Grantee either during or after employment with the Company. The Grantee understands that the Company's proprietary and confidential information includes, by way of example: (a) the identity of customers and prospects, their specific requirements, and the names, addresses and telephone numbers of individual contacts; (b) prices, renewal dates and other detailed terms of customer and supplier contracts and proposals; (c) pricing policies, information about costs, profits and sales, methods of delivering software and services, marketing and sales strategies, and software and service development strategies; (d) source code, object code, specifications, user manuals, technical manuals and other documentation for software products; (e) screen designs, report designs and other designs, concepts and visual expressions for software products; (f) employment and payroll records; (g) forecasts, budgets, acquisition models and other non-public financial information; and (h) expansion plans, business or development plans, management policies, information about possible acquisitions or divestitures, potential new products, markets or market extensions, and other business and acquisition strategies and policies.

3. The Grantee will promptly communicate to the Company, in writing, all marketing strategies, product ideas, software designs and concepts, software enhancement and improvement ideas, and other ideas and inventions (collectively, "works and ideas") pertaining to the Company's business, whether or not patentable or copyrightable, that are made, written, developed, or conceived by the Grantee, alone or with others, at any time (during or after business hours) while the Grantee is employed by the Company or during the three months after the Grantee's employment terminates. The Grantee understands that all of those works and ideas will be the Company's exclusive property, and by accepting the Stock Units the Grantee assigns and agrees to assign all the Grantee's right, title and interest in those works and ideas to the Company. The Grantee will sign all documents which the Company deems necessary to confirm its ownership of those works and ideas, and the Grantee will cooperate fully with the Company to allow the Company to take full advantage of those works and ideas, including the securing of patent and/or copyright protection and/or other similar rights in the United States and in foreign countries.

4. The Grantee will not solicit or contact at any time, directly or through others, for the purpose or with the effect of competing or interfering with or harming any part of the Company's business: (a) any customer or acquisition target under contract with the Company at any time during the last two years of the Grantee's employment with the Company; (b) any prospective customer or acquisition target that received or requested a proposal, offer or letter of intent from the Company at any time during the last two years of the Grantee's employment with the Company; (c) any affiliate of any such customer or prospect; (d) any of the individual contacts established by the Company or the Grantee or others at the Company during the period of the Grantee's employment with the Company; or (e) any individual who is an employee or independent contractor of the Company at the time of the solicitation or contact or who has been an employee or independent contractor within three months before such solicitation or contact.

Exhibit 10.3

Forms of Management Non-Qualified Time-Based Class A Option Agreements

U.S. Resident Form

Name:

Number of Shares:

Price per Share:

Date of Grant:

SUNGARD CAPITAL CORP.

MANAGEMENT NON-QUALIFIED TIME-BASED CLASS A OPTION AGREEMENT

THIS AWARD AND ANY SECURITIES ISSUED UPON EXERCISE OF THIS OPTION ARE SUBJECT TO RESTRICTIONS ON VOTING AND TRANSFER AND REQUIREMENTS OF SALE AND OTHER PROVISIONS AS SET FORTH IN THE STOCKHOLDERS AGREEMENT AMONG SUNGARD CAPITAL CORP., SUNGARD CAPITAL CORP. II, SUNGARD HOLDING CORP., SOLAR CAPITAL CORP. AND CERTAIN STOCKHOLDERS OF SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II, DATED AS OF AUGUST 10, 2005 (AS IN EFFECT FROM TIME TO TIME, THE “STOCKHOLDERS AGREEMENT”).

SUNGARD CAPITAL CORP. STRONGLY ENCOURAGES YOU TO SEEK THE ADVICE OF YOUR OWN LEGAL AND FINANCIAL ADVISORS WITH RESPECT TO YOUR AWARD AND ITS TAX CONSEQUENCES.

This agreement (the “Agreement”) evidences a stock option granted by SunGard Capital Corp., a Delaware corporation (the “Company”), to the undersigned (the “Optionee”), pursuant to, and subject to the terms of, the SunGard 2005 Management Incentive Plan (as amended from time to time, the “Plan”) which is incorporated herein by reference and of which the Optionee hereby acknowledges receipt.

1. Grant of Option. The Company grants to the Optionee, as of the above Date of Grant, an option (the “Option”) to purchase, in whole or in part, on the terms provided herein and in the Plan, that total number of Class A Common shares as set forth in Schedule A (the “Shares”) at the above Price per Share. The Option will vest and become exercisable in accordance with Section 3 below.

The Option evidenced by this Agreement is intended to be a non-qualified option and is granted to the Optionee in an Employment capacity as an employee.

2. Meaning of Certain Terms. Except as otherwise defined herein, all capitalized terms used in this Agreement shall have the same meaning as in the Plan. The terms “Change of Control,” “Disability” and “Fair Market Value” shall have the same meaning as set forth in the

Stockholders Agreement without regard to any subsequent amendment thereof. The following terms shall have the following meanings:

- (a) “Adjustment Event” means (i) a cash distribution with respect to Shares paid to all or substantially all holders of Shares, other than cash dividends in respect of Shares declared by the Board as part of a regular dividend payment practice or stated cash dividend policy of the Company following an IPO, or (ii) a substantially pro rata redemption or substantially pro rata repurchase (in each case by the Company or any of its subsidiaries) of the Shares;
- (b) “Business” means any one of the following business segments: Financial Systems, Availability Services, Higher Education Systems and Public Sector Systems;
- (c) “Date of Termination” means the date that the termination of Optionee’s Employment with Employer is effective on account of Optionee’s death, Optionee’s Disability, termination by Employer for Cause or without Cause, or by Optionee, as the case may be;
- (d) “Employer” means the Company or, as the case may be, its Affiliate with whom the Optionee has entered into an Employment relationship;
- (e) “Family Member” means, with respect to Optionee, any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships, any person sharing the Optionee’s household (other than a tenant or employee), a trust in which one or more of these persons have more than fifty percent of the beneficial interest, a foundation in which one or more of these persons (or Optionee) control the management of assets, or any other entity in which one or more of these persons (or Optionee) own more than fifty percent of the voting interests;
- (f) “Investors” means investment funds advised by Silver Lake Partners, Bain Capital, The Blackstone Group, Goldman, Sachs & Co., Kohlberg Kravis Roberts, Providence Equity Partners and Texas Pacific Group that own capital stock of the Company;
- (g) “Restrictive Covenant” means any of the restrictive covenants set forth in Exhibit A, which is incorporated herein by reference;
- (h) “Retained Business” means a Business that is not being sold in a Sale of a Business;
- (i) “Sale of a Business” means the sale, exchange or other disposition or transfer of all or substantially all of the business or assets of one of the Businesses to a purchaser that is unrelated to the Company or any of the Investors, provided that a Sale of a Business shall not also constitute a Change of Control;

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- (j) “Sold Business” means a Business that is being sold in a Sale of a Business; and
 - (k) “Year of Termination” means the fiscal year for the applicable performance period during which Optionee’ s Date of Termination occurs.

As used herein with respect to the Option, the term “vest” means to become exercisable in whole or in specified part.

3. Vesting of Option. The Option shall vest in accordance with Schedule A; provided, however, that:

- (a) upon a Sale of a Business where the Optionee is employed by the Sold Business and is not offered employment with a Retained Business on substantially similar terms and conditions, or upon the Optionee’ s Employment being terminated involuntarily within six months following a Change of Control other than for Cause, the Option shall become fully vested;
- (b) if the Optionee’ s Employment terminates without or prior to a Change of Control as a result of (i) termination of the Optionee by Employer without Cause, (ii) resignation by the Optionee or (iii) the Optionee’ s Disability or death, then the Option shall immediately stop vesting; and
- (c) if the Optionee’ s Employment terminates as a result of termination by Employer for Cause, then the Option will be immediately forfeited by the Optionee and terminate as of the Date of Termination.

4. Exercise of Option.

- (a) In General. The latest date on which this Option may be exercised is ten years from the Date of Grant (the “Final Exercise Date”). Each election to exercise this Option shall be subject to the terms and conditions of the Plan and shall be in writing, signed by the Optionee or by his or her executor, administrator, or permitted transferee (subject to any restrictions provided under the Plan and the Stockholders Agreement), made pursuant to and in accordance with the terms and conditions set forth in the Plan and received by the Company at its principal offices, accompanied by payment in full as provided in the Plan. The purchase price may be paid by delivery of cash or check acceptable to the Administrator or, in case of an exercise on the Final Exercise Date, or after a Sale of a Business where the Optionee is employed by a Sold Business and is not offered employment with a Retained Business on substantially similar terms and conditions or a termination of Employment without Cause or as a result of the Optionee’ s Disability or death, if and to the extent permitted by the Code (including Section 409A thereof) and if such exercise would not adversely affect the Company’ s results of operations under Generally Accepted Accounting Principles, by means of withholding of Shares subject to the Option with an aggregate Fair Market Value equal to (i) the aggregate exercise price and (ii) if commercially reasonable for the Company to so permit (taking into account its cash position in light of any contractual or legal restrictions) minimum statutory

withholding taxes with respect to such exercise, or by such other method provided under the Plan and explicitly approved by the Administrator. In the event that this Option is exercised by a person other than the Optionee, the Company will be under no obligation to deliver Shares hereunder unless and until it is satisfied as to the authority of the Option Holder to exercise this Option.

- (b) Time To Exercise. The Option must be exercised no later than the Final Exercise date, and if not exercised by such date, will thereupon terminate. The Option must also be exercised by the termination of the Optionee' s Employment and, if not exercised by such date, will thereupon terminate, provided that, upon termination of the Optionee' s Employment (i) by Employer without Cause, (ii) by resignation by the Optionee, or (iii) as a result of a Disability or death, the Option will remain exercisable until the earlier of the 90th day after the Date of Termination (or the one-year anniversary thereof in the case of a termination resulting from Disability or death) or the Final Exercise Date, and will thereupon terminate.

5. Certain Calls and Puts. The Options granted hereunder and the related Shares are subject to the call and put rights contained in Section 6 of the Stockholders Agreement, except that such put rights shall be granted only if and to the extent permitted by the Code (including Section 409A thereof); provided, however, that the call rights contained in Section 6 of the Stockholders Agreement shall not apply in the event of a termination resulting from Disability or death.

6. Share Restrictions, etc. Except as expressly provided herein, the Optionee' s rights hereunder and with respect to Shares received upon exercise are subject to the restrictions and other provisions contained in the Stockholders Agreement.

7. Distributions, Redemptions, etc. On the occurrence of an Adjustment Event, the per Share exercise price of this Option, whether vested or unvested, shall be reduced by an amount equal to the per-share amount paid in connection with the Adjustment Event; provided, however, that any such reduction shall be limited to that portion of such amount which would not cause the per Share exercise price of the Option to be reduced below 25% of the fair market value, as of the date the Option was granted, of the Shares. In the case of a redemption or repurchase of the Shares, the number of Shares that are subject to the Option will be automatically reduced by an amount proportionate to the percentage reduction in outstanding Shares resulting from the redemption or repurchase. Notwithstanding the foregoing, adjustments under this Section shall be made in accordance with the requirements of Section 409A of the Code, where applicable, so as not to cause the Option to be considered "deferred compensation" under Section 409A.

8. Forfeiture. Upon exercise, payment or delivery pursuant to this Option, Optionee shall certify on a form acceptable to the Committee that Optionee is in compliance with the Restrictive Covenants and all other agreements between Optionee and the Company or any of its Affiliates. If the Company determines that Optionee is not in compliance with one or more of the Restrictive Covenants or with the provisions of any agreement between Optionee and the Company or any of its Affiliates, and such non-compliance has not been authorized in advance in

a specific written waiver from the Company, the Committee may cancel any unexercised portion. The Company shall also have the following (and only the following) additional remedies:

- (a) During the six months after any exercise, payment or delivery of shares pursuant to this Option, such exercise, payment or delivery may be rescinded at the Company's option if Optionee fails to comply in any material respect with the terms of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or if Optionee breaches any duty to the Company or any of its Affiliates. The Company shall notify Optionee in writing of any such rescission within one year after such exercise, payment or delivery. Within ten days after receiving such a notice from the Company, Optionee shall remit or deliver to the Company (i) the amount of any gain realized upon the sale of any Shares acquired upon the exercise of this Option, (ii) any consideration received upon the exchange of any Shares acquired upon the exercise of this Option (or the extent that such consideration was not received in the form of cash, the cash equivalent thereof valued of the time of the exchange) and (iii) the number of Shares received in connection with the rescinded exercise.
- (b) The Company shall have the right to offset, against any Shares and any cash amounts due to Optionee under or by reason of Optionee's holding this Option, any amounts to which the Company is entitled as a result of Optionee's violation of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or Optionee's breach of any duty to the Company or any of its Affiliates. Accordingly, Optionee acknowledges that (i) the Company may delay exercise of this Option or withhold delivery of Shares, (ii) the Company may place the proceeds of any sale or other disposition of Shares in an escrow account of the Company's choosing pending resolution of any dispute with the Company or any of its Affiliates, and (iii) the Company has no liability for any attendant market risk caused by any such delay, withholding, or escrow.

Optionee acknowledges and agrees that the calculation of damages from a breach of any of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or of any duty to the Company or any of its Affiliates would be difficult to calculate accurately and that the right to offset or other remedy provided for herein is reasonable and not a penalty. Optionee further agrees not to challenge the reasonableness of such provisions even where the Company rescinds, delays, withholds or escrows Shares or proceeds or uses those Shares or proceeds as a setoff.

9. Legends, etc. Shares issued upon exercise shall bear such legends as may be required or provided for under the terms of the Stockholders Agreement.

10. Transfer of Option. This Option may only be transferred by the laws of descent and distribution, to a legal representative in the event of the Optionee's incapacity, or to a Family Member with the consent of the Compensation Committee of the Board, such consent not to be unreasonably withheld.

11. Withholding. The exercise of the Option will give rise to “wages” subject to withholding. The Optionee expressly acknowledges and agrees that the Optionee’s rights hereunder, including the right to be issued Shares upon exercise, are subject to the Optionee promptly paying to the Company in cash (or by such other means as may be acceptable to the Administrator in its discretion) all taxes required to be withheld. The Optionee also authorizes the Company and its subsidiaries to withhold such amount from any amounts otherwise owed to the Optionee and the Company may so withhold as provided in Section 4(a) above.

12. Effect on Employment. Neither the grant of this Option, nor the issuance of Shares upon exercise of this Option, shall give the Optionee any right to be retained in the employ of the Company or any of its Affiliates, affect the right of the Company or any of its Affiliates to discharge or discipline such Optionee at any time, or affect any right of such Optionee to terminate his or her Employment at any time.

13. Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

By acceptance of this Option, the undersigned agrees hereby to become a party to, and be bound by the terms of, the Stockholders Agreement as a "Manager" as defined therein.

Executed as of the Date of Grant.

SunGard Capital Corp.

SUNGARD CAPITAL CORP.

By: _____

Optionee

I ACKNOWLEDGE THAT I HAVE RECEIVED A COPY OF THIS AGREEMENT AND CERTAIN RELATED INFORMATION, AND THAT I HAVE READ AND UNDERSTOOD THESE DOCUMENTS. I ACCEPT AND AGREE TO ALL OF THE PROVISIONS OF THIS AGREEMENT.

«Name»

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Schedule A
Vesting Schedule

Option for 25% of the total number of Shares is exercisable on the first anniversary of the Date of Grant (“Initial Vesting Date”); and

Option for the remaining 75% of the total number of Shares is exercisable in equal monthly installments over the 48 months following the Initial Vesting Date starting with the first monthly anniversary of the Initial Vesting Date.

Exhibit A
Restrictive Covenants

1. Optionee will not render services for any organization or engage directly or indirectly in any business which, in the judgment and sole determination of the Chief Executive Officer of the Company or another senior officer designated by the Committee, is or becomes competitive with the Company, or which organization or business, or the rendering of services to such organization or business, is or becomes otherwise prejudicial to or in conflict with the interests of the Company. If Optionee's employment or other service with the Company has terminated, the judgment of the Chief Executive Officer or other designated officer will be based on Optionee's position and responsibilities while employed by the Company, Optionee's post-employment responsibilities and position with the other organization or business, the extent of past, current and potential competition or conflict between the Company and the other organization or business, the effect on the Company's customers, suppliers, employees and competitors of Optionee's assuming the post-employment position and such other considerations as are deemed relevant given the applicable facts and circumstances.

2. Optionee will not disclose to anyone outside the Company, or use other than in the Company's business, any confidential or proprietary information or material relating to the business of the Company, acquired by Optionee either during or after employment with the Company. Optionee understands that the Company's proprietary and confidential information includes, by way of example: (a) the identity of customers and prospects, their specific requirements, and the names, addresses and telephone numbers of individual contacts; (b) prices, renewal dates and other detailed terms of customer and supplier contracts and proposals; (c) pricing policies, information about costs, profits and sales, methods of delivering software and services, marketing and sales strategies, and software and service development strategies; (d) source code, object code, specifications, user manuals, technical manuals and other documentation for software products; (e) screen designs, report designs and other designs, concepts and visual expressions for software products; (f) employment and payroll records; (g) forecasts, budgets, acquisition models and other non-public financial information; and (h) expansion plans, business or development plans, management policies, information about possible acquisitions or divestitures, potential new products, markets or market extensions, and other business and acquisition strategies and policies.

3. Optionee will promptly communicate to the Company, in writing, all marketing strategies, product ideas, software designs and concepts, software enhancement and improvement ideas, and other ideas and inventions (collectively, "works and ideas") pertaining to the Company's business, whether or not patentable or copyrightable, that are made, written, developed, or conceived by Optionee, alone or with others, at any time (during or after business hours) while Optionee is employed by the Company or during the three months after Optionee's employment terminates. Optionee understands that all of those works and ideas will be the Company's exclusive property, and by accepting this Option Optionee assigns and agrees to assign all Optionee's right, title and interest in those works and ideas to the Company. Optionee will sign all documents which the Company deems necessary to confirm its ownership of those works and ideas, and Optionee will cooperate fully with the Company to allow the Company to take full advantage of those works and ideas, including the securing of patent and/or copyright protection and/or other similar rights in the United States and in foreign countries.

4. Optionee will not solicit or contact at any time, directly or through others, for the purpose or with the effect of competing or interfering with or harming any part of the Company's business: (a) any customer or acquisition target under contract with the Company at any time during the last two years of Optionee's employment with the Company; (b) any prospective customer or acquisition target that received or requested a proposal, offer or letter of intent from the Company at any time during the last two years of Optionee's employment with the Company; (c) any affiliate of any such customer or prospect; (d) any of the individual contacts established by the Company or Optionee or others at the Company during the period of Optionee's employment with the Company; or (e) any individual who is an employee or independent contractor of the Company at the time of the solicitation or contact or who has been an employee or independent contractor within three months before such solicitation or contact.

U.K. Resident Form

Name:

Number of Shares:

Price per Share:

Date of Grant:

SUNGARD CAPITAL CORP.

MANAGEMENT NON-QUALIFIED TIME-BASED CLASS A OPTION AGREEMENT

THIS AWARD AND ANY SECURITIES ISSUED UPON EXERCISE OF THIS OPTION ARE SUBJECT TO RESTRICTIONS ON VOTING AND TRANSFER AND REQUIREMENTS OF SALE AND OTHER PROVISIONS AS SET FORTH IN THE STOCKHOLDERS AGREEMENT AMONG SUNGARD CAPITAL CORP., SUNGARD CAPITAL CORP. II, SUNGARD HOLDING CORP., SOLAR CAPITAL CORP. AND CERTAIN STOCKHOLDERS OF SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II, DATED AS OF AUGUST 10, 2005 (AS IN EFFECT FROM TIME TO TIME, THE "STOCKHOLDERS AGREEMENT").

SUNGARD CAPITAL CORP. STRONGLY ENCOURAGES YOU TO SEEK THE ADVICE OF YOUR OWN LEGAL AND FINANCIAL ADVISORS WITH RESPECT TO YOUR AWARD AND ITS TAX CONSEQUENCES.

This agreement (the "Agreement") evidences a stock option granted by SunGard Capital Corp., a Delaware corporation (the "Company"), to the undersigned (the "Optionee"), pursuant to, and subject to the terms of, the SunGard 2005 Management Incentive Plan (as amended from time to time, the "Plan") which is incorporated herein by reference and of which the Optionee hereby acknowledges receipt.

1. Grant of Option. The Company grants to the Optionee, as of the above Date of Grant, an option (the "Option") to purchase, in whole or in part, on the terms provided herein and in the Plan, that total number of Class A Common shares as set forth in Schedule A (the "Shares") at the above Price per Share. The Option will vest and become exercisable in accordance with Section 3 below.

The Option evidenced by this Agreement is intended to be a non-qualified option and is granted to the Optionee in an Employment capacity as an employee.

2. Meaning of Certain Terms. Except as otherwise defined herein, all capitalized terms used in this Agreement shall have the same meaning as in the Plan. The terms "Change of Control," "Disability" and "Fair Market Value" shall have the same meaning as set forth in the Stockholders Agreement without regard to any subsequent amendment thereof. The following terms shall have the following meanings:

- (a) "Adjustment Event" means (i) a cash distribution with respect to Shares paid to all or substantially all holders of Shares, other than cash dividends in respect of

Shares declared by the Board as part of a regular dividend payment practice or stated cash dividend policy of the Company following an IPO, or (ii) a substantially pro rata redemption or substantially pro rata repurchase (in each case by the Company or any of its subsidiaries) of the Shares;

- (b) “Business” means any one of the following business segments: Financial Systems, Availability Services, Higher Education Systems and Public Sector Systems;
- (c) “Date of Termination” means the date that the termination of Optionee’ s Employment with Employer is effective on account of Optionee’ s death, Optionee’ s Disability, termination by Employer for Cause or without Cause, or by Optionee, as the case may be;
- (d) “Employer” means the Company or, as the case may be, its Affiliate with whom the Optionee has entered into an Employment relationship;
- (e) “Investors” means investment funds advised by Silver Lake Partners, Bain Capital, The Blackstone Group, Goldman, Sachs & Co., Kohlberg Kravis Roberts, Providence Equity Partners and Texas Pacific Group that own capital stock of the Company;
- (f) “Restrictive Covenant” means any of the restrictive covenants set forth in Exhibit A, which is incorporated herein by reference;
- (g) “Retained Business” means a Business that is not being sold in a Sale of a Business;
- (h) “Sale of a Business” means the sale, exchange or other disposition or transfer of all or substantially all of the business or assets of one of the Businesses to a purchaser that is unrelated to the Company or any of the Investors, provided that a Sale of a Business shall not also constitute a Change of Control;
- (i) “Sold Business” means a Business that is being sold in a Sale of a Business; and
- (j) “Withholding Taxes” means any income tax, social insurance, payroll tax, contributions, payment on account obligations or other payments required to be withheld by the Employer; and
- (k) “Year of Termination” means the fiscal year for the applicable performance period during which Optionee’ s Date of Termination occurs.

As used herein with respect to the Option, the term “vest” means to become exercisable in whole or in specified part.

3. Vesting of Option. The Option shall vest in accordance with Schedule A; provided, however, that:

- (a) upon a Sale of a Business where the Optionee is employed by the Sold Business and is not offered employment with a Retained Business on substantially similar terms and conditions, or upon the Optionee's Employment being terminated involuntarily within six months following a Change of Control other than for Cause, the Option shall become fully vested;
- (b) if the Optionee's Employment terminates without or prior to a Change of Control as a result of (i) termination of the Optionee by Employer without Cause, (ii) resignation by the Optionee or (iii) the Optionee's Disability or death, then the Option shall immediately stop vesting; and
- (c) if the Optionee's Employment terminates as a result of termination by Employer for Cause, then the Option will be immediately forfeited by the Optionee and terminate as of the Date of Termination.

4. Exercise of Option.

- (a) In General. The latest date on which this Option may be exercised is ten years from the Date of Grant (the "Final Exercise Date"). Each election to exercise this Option shall be subject to the terms and conditions of the Plan and shall be in writing, signed by the Optionee or by his or her executor, administrator, or permitted transferee (subject to any restrictions provided under the Plan and the Stockholders Agreement), made pursuant to and in accordance with the terms and conditions set forth in the Plan and received by the Companies at their principal offices, accompanied by payment in full as provided in the Plan and the Employer NIC as provided in Section 12 of this Agreement. The purchase price may be paid by delivery of cash or check acceptable to the Administrator or, in case of an exercise on the Final Exercise Date, or after a Sale of a Business where the Optionee is employed by a Sold Business and is not offered employment with a Retained Business on substantially similar terms and conditions or a termination of Employment without Cause or as a result of the Optionee's Disability or death, if and to the extent permitted by the Code (including Section 409A thereof) and if such exercise would not adversely affect any of the Companies' results of operations under Generally Accepted Accounting Principles, by means of withholding of Shares subject to the Option with an aggregate Fair Market Value equal to (i) the aggregate exercise price and (ii) if commercially reasonable for the Company to so permit (taking into account its cash position in light of any contractual or legal restrictions) minimum statutory Withholding Taxes with respect to such exercise, or by such other method provided under the Plan and explicitly approved by the Administrator. To the extent that Shares are withheld to cover the exercise price or Withholding Taxes in accordance with the preceding sentence, those Shares will not be issued to the Optionee. In the event that this Option is exercised by a person other than the Optionee, the Companies will be under no obligation to deliver Shares hereunder unless and until it is satisfied as to the authority of the Option Holder to exercise this Option.

- (b) Time To Exercise. The Option must be exercised no later than the Final Exercise date, and if not exercised by such date, will thereupon terminate. The Option must also be exercised by the termination of the Optionee' s Employment and, if not exercised by such date, will thereupon terminate, provided that, upon termination of the Optionee' s Employment (i) by Employer without Cause, (ii) by resignation by the Optionee, or (iii) as a result of a Disability or death, the Option will remain exercisable until the earlier of the 90th day after the Date of Termination (or the one-year anniversary thereof in the case of a termination resulting from Disability or death) or the Final Exercise Date, and will thereupon terminate.

5. Certain Calls and Puts. The Options granted hereunder and the related Shares are subject to the call and put rights contained in Section 6 of the Stockholders Agreement, except that such put rights shall be granted only if and to the extent permitted by the Code (including Section 409A thereof); provided, however, that the call rights contained in Section 6 of the Stockholders Agreement shall not apply in the event of a termination resulting from Disability or death.

6. Share Restrictions, etc. Except as expressly provided herein, the Optionee' s rights hereunder and with respect to Shares received upon exercise are subject to the restrictions and other provisions contained in the Stockholders Agreement.

7. Distributions, Redemptions, etc. On the occurrence of an Adjustment Event, the per Share exercise price of this Option, whether vested or unvested, shall be reduced by an amount equal to the per-share amount paid in connection with the Adjustment Event; provided, however, that any such reduction shall be limited to that portion of such amount which would not cause the per Share exercise price of the Option to be reduced below 25% of the fair market value, as of the date the Option was granted, of the Shares. In the case of a redemption or repurchase of the Shares, the number of Shares that are subject to the Option will be automatically reduced by an amount proportionate to the percentage reduction in outstanding Shares resulting from the redemption or repurchase. Notwithstanding the foregoing, adjustments under this Section shall be made in accordance with the requirements of Section 409A of the Code, where applicable, so as not to cause the Option to be considered "deferred compensation" under Section 409A.

8. Forfeiture. Upon exercise, payment or delivery pursuant to this Option, Optionee shall certify on a form acceptable to the Committee that Optionee is in compliance with the Restrictive Covenants and all other agreements between Optionee and the Company. If the Company determines that Optionee is not in compliance with one or more of the Restrictive Covenants, and such non-compliance has not been authorized in advance in a specific written waiver from the Company, the Committee may cancel any unexercised portion. The Company shall also have the following (and only the following) additional remedies:

- (a) During the six months after any exercise, payment or delivery of shares pursuant to this Option, such exercise, payment or delivery may be rescinded at the Company' s option if Optionee fails to comply in any material respect with the terms of the Restrictive Covenants or of any other agreement with the Company

or any of its Affiliates or if Optionee breaches any duty to the Company or any of its Affiliates. The Company shall notify Optionee in writing of any such rescission within one year after such exercise, payment or delivery. Within ten days after receiving such a notice from the Company, Optionee shall remit or deliver to the Company (i) the amount of any gain realized upon the sale of any Shares acquired upon the exercise of this Option, (ii) any consideration received upon the exchange of any Shares acquired upon the exercise of this Option (or the extent that such consideration was not received in the form of cash, the cash equivalent thereof valued of the time of the exchange) and (iii) the number of Shares received in connection with the rescinded exercise.

- (b) The Company shall have the right to offset, against any Shares and any cash amounts due to Optionee under or by reason of Optionee' s holding this Option, any amounts to which the Company is entitled as a result of Optionee' s violation of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or Optionee' s breach of any duty to the Company or any of its Affiliates. Accordingly, Optionee acknowledges that (i) the Company may delay exercise of this Option or withhold delivery of Shares, (ii) the Company may place the proceeds of any sale or other disposition of Shares in an escrow account of the Company' s choosing pending resolution of any dispute with the Company or any of its Affiliates, and (iii) the Company has no liability for any attendant market risk caused by any such delay, withholding, or escrow.

Optionee acknowledges and agrees that the calculation of damages from a breach of any of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or of any duty to the Company or any of its Affiliates would be difficult to calculate accurately and that the right to offset or other remedy provided for herein is reasonable and not a penalty. Optionee further agrees not to challenge the reasonableness of such provisions even where the Company rescinds, delays, withholds or escrows Shares or proceeds or uses those Shares or proceeds as a setoff.

9. Legends, etc. Shares issued upon exercise shall bear such legends as may be required or provided for under the terms of the Stockholders Agreement.

10. Transfer of Option. This Option may only be transferred by the laws of descent and distribution or to a legal representative in the event of the Optionee' s incapacity.

11. Withholding. The exercise of the Option will give rise to compensation income which may be subject to withholding. The Optionee expressly acknowledges and agrees that the Optionee' s rights hereunder, including the right to be issued Shares upon exercise, are subject to the Optionee promptly paying to the Company in cash (or by such other means as may be acceptable to the Administrator in its discretion) all Withholding Taxes with respect to the exercise. The Optionee also authorizes the Company and its subsidiaries to withhold such amount from any amounts otherwise owed to the Optionee and the Company may so withhold as provided in Section 4(a) above.

12. Employer NIC. The Optionee hereby agrees to accept all liability for and pay all secondary Class 1 National Insurance Contribution which may be payable by the Company (or any successor or any subsidiary employing or retaining or previously employing or retaining the Optionee) arising in connection with the exercise of the Option or otherwise in connection with the Option (the "Employer NIC"). The Optionee acknowledges that the Optionee has executed (or hereby agrees to execute within the time period specified by the Company) a Form of Joint Election to effect the transfer of the Employer NIC. The Employer NIC shall be paid in accordance with the terms of the Joint Election. The Optionee further acknowledges that the Optionee's rights hereunder, including the right to be issued Shares upon exercise of the Option, are subject to the Optionee paying the Employer NIC in accordance with the Joint Election.

13. Effect on Employment. Neither the grant of this Option, nor the issuance of Shares upon exercise of this Option, shall give the Optionee any right to be retained in the employ of the Company or any of its Affiliates, affect the right of the Company or any of its Affiliates to discharge or discipline such Optionee at any time, or affect any right of such Optionee to terminate his or her Employment at any time, subject to applicable local law and the terms of any employment agreement.

14. Nature of Grant; No Entitlement; No Claim for Compensation. Optionee, in accepting this Option, represents and acknowledges that Optionee's participation in the Plan is voluntary; that participation in the Plan is discretionary and does not form any part of Optionee's contract of employment, if any, with the Company or any of its subsidiaries; and that Optionee has not been induced to participate in the Plan by any expectation of employment or continued employment with the Company or any of its subsidiaries. Optionee furthermore understands and acknowledges that the grant of this Option is discretionary and a one-time occurrence, does not constitute any portion of Optionee's regular remuneration and is not intended to be taken into account in calculating service-related benefits, and bears no guarantee or implication that any additional grant will be made in the future. In consideration of the grant of this Option, no claim or entitlement to compensation or damages shall arise from termination of the Option or diminution in value of the Option or any of the Shares purchased through exercise of the Option resulting from termination of the Optionee's employment by the Company or his or her employer, as applicable (and for any reason whatsoever and whether or not in breach of contract or local labor laws), and Optionee irrevocably releases his or her employer, the Company and its subsidiaries, as applicable, from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by signing this Agreement, Optionee shall be deemed to have irrevocably waived his or her entitlement to pursue such claim.

15. Personal Data. Optionee understands and acknowledges that in order to perform its obligations under the Plan, the Company and its subsidiaries may process personal data and/or sensitive personal data relating to Optionee. Such data includes but is not limited to the information provided in this Agreement and any changes thereto, other personal and financial data relating to Optionee (including, without limitation, Optionee's address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title), and information about Optionee's participation in the Plan and the Shares acquired from time to time pursuant to the Plan. Optionee, in accepting this Option, gives his or her explicit and voluntary consent to the Company and its subsidiaries to collect, use and process any

such personal data and/or sensitive personal data (in electronic or other form). Optionee also hereby gives his or her explicit and voluntary consent to the Company and its subsidiaries to transfer any such personal data and/or sensitive personal data (in electronic or other form) outside the country in which Optionee works or is employed. The legal persons for whom Optionee' s personal data are intended include the Company and any of its subsidiaries, any outside plan administrator or service provider selected by the Company or any of its subsidiaries from time to time, and any other person that the Administrator may find in its administration of the Plan to be appropriate; such recipients may be located in countries that have different data privacy laws and protections than Optionee' s country. Optionee hereby acknowledges that he or she has been informed of his or her right of access and correction to his or her personal data by contacting his or her local human resources representative. Optionee understands that the transfer of the information described herein is important to the administration of the Plan and that failure to consent to the transmission of such information may limit or prohibit his or her participation in the Plan.

16. Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

By acceptance of this Option, the undersigned agrees hereby to become a party to, and be bound by the terms of, the Stockholders Agreement as a "Manager" as defined therein.

[SIGNATURE PAGE FOLLOWS]

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Executed as of the Date of Grant.

SunGard Capital Corp.

SUNGARD CAPITAL CORP.

By: _____

Optionee

I ACKNOWLEDGE THAT I HAVE RECEIVED A COPY OF THIS AGREEMENT AND CERTAIN RELATED INFORMATION, AND THAT I HAVE READ AND UNDERSTOOD THESE DOCUMENTS. I ACCEPT AND AGREE TO ALL OF THE PROVISIONS OF THIS AGREEMENT.

«Name»

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Schedule A
Vesting Schedule

Option for 25% of the total number of Shares is exercisable on the first anniversary of the Date of Grant (“Initial Vesting Date”); and

Option for the remaining 75% of the total number of Shares is exercisable in equal monthly installments over the 48 months following the Initial Vesting Date starting with the first monthly anniversary of the Initial Vesting Date.

Exhibit A
Restrictive Covenants

1. Optionee will not render services for any organization or engage directly or indirectly in any business which, in the judgment and sole determination of the Chief Executive Officer of the Company or another senior officer designated by the Committee, is or becomes competitive with the Company, or which organization or business, or the rendering of services to such organization or business, is or becomes otherwise prejudicial to or in conflict with the interests of the Company. If Optionee's employment or other service with the Company has terminated, the judgment of the Chief Executive Officer or other designated officer will be based on Optionee's position and responsibilities while employed by the Company, Optionee's post-employment responsibilities and position with the other organization or business, the extent of past, current and potential competition or conflict between the Company and the other organization or business, the effect on the Company's customers, suppliers, employees and competitors of Optionee's assuming the post-employment position and such other considerations as are deemed relevant given the applicable facts and circumstances.

2. Optionee will not disclose to anyone outside the Company, or use other than in the Company's business, any confidential or proprietary information or material relating to the business of the Company, acquired by Optionee either during or after employment with the Company. Optionee understands that the Company's proprietary and confidential information includes, by way of example: (a) the identity of customers and prospects, their specific requirements, and the names, addresses and telephone numbers of individual contacts; (b) prices, renewal dates and other detailed terms of customer and supplier contracts and proposals; (c) pricing policies, information about costs, profits and sales, methods of delivering software and services, marketing and sales strategies, and software and service development strategies; (d) source code, object code, specifications, user manuals, technical manuals and other documentation for software products; (e) screen designs, report designs and other designs, concepts and visual expressions for software products; (f) employment and payroll records; (g) forecasts, budgets, acquisition models and other non-public financial information; and (h) expansion plans, business or development plans, management policies, information about possible acquisitions or divestitures, potential new products, markets or market extensions, and other business and acquisition strategies and policies.

3. Optionee will promptly communicate to the Company, in writing, all marketing strategies, product ideas, software designs and concepts, software enhancement and improvement ideas, and other ideas and inventions (collectively, "works and ideas") pertaining to the Company's business, whether or not patentable or copyrightable, that are made, written, developed, or conceived by Optionee, alone or with others, at any time (during or after business hours) while Optionee is employed by the Company or during the three months after Optionee's employment terminates. Optionee understands that all of those works and ideas will be the Company's exclusive property, and by accepting this Option Optionee assigns and agrees to assign all Optionee's right, title and interest in those works and ideas to the Company. Optionee will sign all documents which the Company deems necessary to confirm its ownership of those works and ideas, and Optionee will cooperate fully with the Company to allow the Company to take full advantage of those works and ideas, including the securing of patent and/or copyright protection and/or other similar rights in the United States and in foreign countries.

4. Optionee will not solicit or contact at any time, directly or through others, for the purpose or with the effect of competing or interfering with or harming any part of the Company's business: (a) any customer or acquisition target under contract with the Company at any time during the last two years of Optionee's employment with the Company; (b) any prospective customer or acquisition target that received or requested a proposal, offer or letter of intent from the Company at any time during the last two years of Optionee's employment with the Company; (c) any affiliate of any such customer or prospect; (d) any of the individual contacts established by the Company or Optionee or others at the Company during the period of Optionee's employment with the Company; or (e) any individual who is an employee or independent contractor of the Company at the time of the solicitation or contact or who has been an employee or independent contractor within three months before such solicitation or contact.

Other Jurisdictions Form

Name:

Number of Shares:

Price per Share:

Date of Grant:

SUNGARD CAPITAL CORP.

MANAGEMENT NON-QUALIFIED TIME-BASED CLASS A OPTION AGREEMENT

THIS AWARD AND ANY SECURITIES ISSUED UPON EXERCISE OF THIS OPTION ARE SUBJECT TO RESTRICTIONS ON VOTING AND TRANSFER AND REQUIREMENTS OF SALE AND OTHER PROVISIONS AS SET FORTH IN THE STOCKHOLDERS AGREEMENT AMONG SUNGARD CAPITAL CORP., SUNGARD CAPITAL CORP. II, SUNGARD HOLDING CORP., SOLAR CAPITAL CORP. AND CERTAIN STOCKHOLDERS OF SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II, DATED AS OF AUGUST 10, 2005 (AS IN EFFECT FROM TIME TO TIME, THE "STOCKHOLDERS AGREEMENT").

SUNGARD CAPITAL CORP. STRONGLY ENCOURAGES YOU TO SEEK THE ADVICE OF YOUR OWN LEGAL AND FINANCIAL ADVISORS WITH RESPECT TO YOUR AWARD AND ITS TAX CONSEQUENCES.

This agreement (the "Agreement") evidences a stock option granted by SunGard Capital Corp., a Delaware corporation (the "Company"), to the undersigned (the "Optionee"), pursuant to, and subject to the terms of, the SunGard 2005 Management Incentive Plan (as amended from time to time, the "Plan") which is incorporated herein by reference and of which the Optionee hereby acknowledges receipt.

1. Grant of Option. The Company grants to the Optionee as of the above Date of Grant, an option (the "Option") to purchase, in whole or in part, on the terms provided herein and in the Plan, that total number of Class A Common shares as set forth in Schedule A (the "Shares") at the above Price per Share. The Option will vest and become exercisable in accordance with Section 3 below.

The Option evidenced by this Agreement is intended to be a non-qualified option and is granted to the Optionee in an Employment capacity as an employee.

2. Meaning of Certain Terms. Except as otherwise defined herein, all capitalized terms used in this Agreement shall have the same meaning as in the Plan. The terms "Change of Control," "Disability" and "Fair Market Value" shall have the same meaning as set forth in the Stockholders Agreement without regard to any subsequent amendment thereof. The following terms shall have the following meanings:

- (a) "Adjustment Event" means (i) a cash distribution with respect to Shares paid to all or substantially all holders of Shares, other than cash dividends in respect of Shares declared by the Board as part of a regular dividend payment practice or stated cash dividend policy of the Company following an IPO, or (ii) a

substantially pro rata redemption or substantially pro rata repurchase (in each case by the Company or any of its subsidiaries) of the Shares;

- (b) “Business” means any one of the following business segments: Financial Systems, Availability Services, Higher Education Systems and Public Sector Systems;
- (c) “Date of Termination” means the date that the termination of Optionee’ s Employment with Employer is effective on account of Optionee’ s death, Optionee’ s Disability, termination by Employer for Cause or without Cause, or by Optionee, as the case may be;
- (d) “Employer” means the Company or, as the case may be, its Affiliate with whom the Optionee has entered into an Employment relationship;
- (e) “Investors” means investment funds advised by Silver Lake Partners, Bain Capital, The Blackstone Group, Goldman, Sachs & Co., Kohlberg Kravis Roberts, Providence Equity Partners and Texas Pacific Group that own capital stock of the Company;
- (f) “Restrictive Covenant” means any of the restrictive covenants set forth in Exhibit A, which is incorporated herein by reference;
- (g) “Retained Business” means a Business that is not being sold in a Sale of a Business;
- (h) “Sale of a Business” means the sale, exchange or other disposition or transfer of all or substantially all of the business or assets of one of the Businesses to a purchaser that is unrelated to the Company or any of the Investors, provided that a Sale of a Business shall not also constitute a Change of Control;
- (i) “Sold Business” means a Business that is being sold in a Sale of a Business;
- (j) “Withholding Taxes” means any income tax, social insurance, payroll tax, contributions, payment on account obligations or other payments required to be withheld by the Employer; and
- (k) “Year of Termination” means the fiscal year for the applicable performance period during which Optionee’ s Date of Termination occurs.

As used herein with respect to the Option, the term “vest” means to become exercisable in whole or in specified part.

3. Vesting of Option. The Option shall vest in accordance with Schedule A; provided, however, that:

- (a) upon a Sale of a Business where the Optionee is employed by the Sold Business and is not offered employment with a Retained Business on substantially similar terms and conditions, or upon the Optionee’ s Employment being terminated involuntarily within six months following a Change of Control other than for Cause, the Option shall become fully vested;

- (b) if the Optionee's Employment terminates without or prior to a Change of Control as a result of (i) termination of the Optionee by Employer without Cause, (ii) resignation by the Optionee or (iii) the Optionee's Disability or death, then the Option shall immediately stop vesting; and
- (c) if the Optionee's Employment terminates as a result of termination by Employer for Cause, then the Option will be immediately forfeited by the Optionee and terminate as of the Date of Termination.

4. Exercise of Option.

- (a) In General. The latest date on which this Option may be exercised is ten years from the Date of Grant (the "Final Exercise Date"). Each election to exercise this Option shall be subject to the terms and conditions of the Plan and shall be in writing, signed by the Optionee or by his or her executor, administrator, or permitted transferee (subject to any restrictions provided under the Plan and the Stockholders Agreement), made pursuant to and in accordance with the terms and conditions set forth in the Plan and received by the Companies at their principal offices, accompanied by payment in full as provided in the Plan. The purchase price may be paid by delivery of cash or check acceptable to the Administrator or, in case of an exercise on the Final Exercise Date, or after a Sale of a Business where the Optionee is employed by a Sold Business and is not offered employment with a Retained Business on substantially similar terms and conditions or a termination of Employment without Cause or as a result of the Optionee's Disability or death, if and to the extent permitted by the Code (including Section 409A thereof) and if such exercise would not adversely affect any of the Companies' results of operations under Generally Accepted Accounting Principles, by means of withholding of Shares subject to the Option with an aggregate Fair Market Value equal to (i) the aggregate exercise price and (ii) if commercially reasonable for the Company to so permit (taking into account its cash position in light of any contractual or legal restrictions) minimum statutory Withholding Taxes with respect to such exercise, or by such other method provided under the Plan and explicitly approved by the Administrator. To the extent that Shares are withheld to cover the exercise price or Withholding Taxes in accordance with the preceding sentence, those Shares will not be issued to the Optionee. In the event that this Option is exercised by a person other than the Optionee, the Companies will be under no obligation to deliver Shares hereunder unless and until it is satisfied as to the authority of the Option Holder to exercise this Option.
- (b) Time To Exercise. The Option must be exercised no later than the Final Exercise date, and if not exercised by such date, will thereupon terminate. The Option must also be exercised by the termination of the Optionee's Employment and, if not exercised by such date, will thereupon terminate, provided that, upon termination of the Optionee's Employment (i) by Employer without Cause, (ii) by resignation by the Optionee, or (iii) as a result of a Disability or death, the Option will remain exercisable until the earlier of the 90th day after the Date of Termination (or the one-year anniversary thereof in the case of a termination resulting from Disability or death) or the Final Exercise Date, and will thereupon terminate.

5. Certain Calls and Puts. The Options granted hereunder and the related Shares are subject to the call and put rights contained in Section 6 of the Stockholders Agreement, except that such put rights shall be granted only if and to the extent permitted by the Code (including Section 409A thereof); provided, however, that the call rights contained in Section 6 of the Stockholders Agreement shall not apply in the event of a termination resulting from Disability or death.

6. Share Restrictions, etc. Except as expressly provided herein, the Optionee's rights hereunder and with respect to Shares received upon exercise are subject to the restrictions and other provisions contained in the Stockholders Agreement.

7. Distributions, Redemptions, etc. On the occurrence of an Adjustment Event, the per Share exercise price of this Option, whether vested or unvested, shall be reduced by an amount equal to the per-share amount paid in connection with the Adjustment Event; provided, however, that any such reduction shall be limited to that portion of such amount which would not cause the per Share exercise price of the Option to be reduced below 25% of the fair market value, as of the date the Option was granted, of the Shares. In the case of a redemption or repurchase of the Shares, the number of Shares that are subject to the Option will be automatically reduced by an amount proportionate to the percentage reduction in outstanding Shares resulting from the redemption or repurchase. Notwithstanding the foregoing, adjustments under this Section shall be made in accordance with the requirements of Section 409A of the Code, where applicable, so as not to cause the Option to be considered "deferred compensation" under Section 409A.

8. Forfeiture. Upon exercise, payment or delivery pursuant to this Option, Optionee shall certify on a form acceptable to the Committee that Optionee is in compliance with the Restrictive Covenants and all other agreements between Optionee and the Company or any of its Affiliates. If the Company determines that Optionee is not in compliance with one or more of the Restrictive Covenants or with the provisions of any agreement between Optionee and the Company or any of its Affiliates, and such non-compliance has not been authorized in advance in a specific written waiver from the Company, the Committee may cancel any unexercised portion. The Company shall also have the following (and only the following) additional remedies:

- (a) During the six months after any exercise, payment or delivery of shares pursuant to this Option, such exercise, payment or delivery may be rescinded at the Company's option if Optionee fails to comply in any material respect with the terms of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or if Optionee breaches any duty to the Company or any of its Affiliates. The Company shall notify Optionee in writing of any such rescission within one year after such exercise, payment or delivery. Within ten days after receiving such a notice from the Company, Optionee shall remit or deliver to the Company (i) the amount of any gain realized upon the sale of any Shares acquired upon the exercise of this Option, (ii) any consideration received upon the exchange of any Shares acquired upon the exercise of this Option (or the extent that such consideration was not received in the form of cash, the cash equivalent thereof valued of the time of the exchange) and (iii) the number of Shares received in connection with the rescinded exercise.
- (b) The Company shall have the right to offset, against any Shares and any cash amounts due to Optionee under or by reason of Optionee's holding this Option,

any amounts to which the Company is entitled as a result of Optionee' s violation of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or Optionee' s breach of any duty to the Company or any of its Affiliates. Accordingly, Optionee acknowledges that (i) the Company may delay exercise of this Option or withhold delivery of Shares, (ii) the Company may place the proceeds of any sale or other disposition of Shares in an escrow account of the Company' s choosing pending resolution of any dispute with the Company or any of its Affiliates, and (iii) the Company has no liability for any attendant market risk caused by any such delay, withholding, or escrow.

Optionee acknowledges and agrees that the calculation of damages from a breach of any of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or of any duty to the Company or any of its Affiliates would be difficult to calculate accurately and that the right to offset or other remedy provided for herein is reasonable and not a penalty. Optionee further agrees not to challenge the reasonableness of such provisions even where the Company rescinds, delays, withholds or escrows Shares or proceeds or uses those Shares or proceeds as a setoff.

9. Legends, etc. Shares issued upon exercise shall bear such legends as may be required or provided for under the terms of the Stockholders Agreement.

10. Transfer of Option. This Option may only be transferred by the laws of descent and distribution or to a legal representative in the event of the Optionee' s incapacity.

11. Withholding. The exercise of the Option will give rise to compensation income which may be subject to withholding. The Optionee expressly acknowledges and agrees that the Optionee' s rights hereunder, including the right to be issued Shares upon exercise, are subject to the Optionee promptly paying to the Company in cash (or by such other means as may be acceptable to the Administrator in its discretion) all Withholding Taxes with respect to the exercise. The Optionee also authorizes the Company and its subsidiaries to withhold such amount from any amounts otherwise owed to the Optionee and the Company may so withhold as provided in Section 4(a) above. In addition, the Company may require the Optionee to pay any taxes or other amounts required to be paid by the Company or any Affiliates with respect to the grant, vesting or exercise of this Option. Any such taxes or amounts must be paid at such times and in such form as determined by the Company.

12. Effect on Employment. Neither the grant of this Option, nor the issuance of Shares upon exercise of this Option, shall give the Optionee any right to be retained in the employ of the Company or any of its Affiliates, affect the right of the Company or any of its Affiliates to discharge or discipline such Optionee at any time, or affect any right of such Optionee to terminate his or her Employment at any time, subject to applicable local law and the terms of any employment agreement.

13. Nature of Grant; No Entitlement; No Claim for Compensation. Optionee, in accepting this Option, represents and acknowledges that Optionee' s participation in the Plan is voluntary; that participation in the Plan is discretionary and does not form any part of Optionee' s contract of employment, if any, with the Company or any of its subsidiaries; and that Optionee has not been induced to participate in the Plan by any expectation of employment or continued employment with the Company or any of its subsidiaries. Optionee furthermore understands and acknowledges that the grant of this Option is discretionary and a one-time occurrence, does not

constitute any portion of Optionee's regular remuneration and is not intended to be taken into account in calculating service-related benefits, and bears no guarantee or implication that any additional grant will be made in the future. In consideration of the grant of this Option, no claim or entitlement to compensation or damages shall arise from termination of the Option or diminution in value of the Option or any of the Shares purchased through exercise of the Option resulting from termination of the Optionee's employment by the Company or his or her employer, as applicable (and for any reason whatsoever and whether or not in breach of contract or local labor laws), and Optionee irrevocably releases his or her employer, the Company and its subsidiaries, as applicable, from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by signing this Agreement, Optionee shall be deemed to have irrevocably waived his or her entitlement to pursue such claim.

14. Personal Data. Optionee understands and acknowledges that in order to perform its obligations under the Plan, the Company and its subsidiaries may process personal data and/or sensitive personal data relating to Optionee. Such data includes but is not limited to the information provided in this Agreement and any changes thereto, other personal and financial data relating to Optionee (including, without limitation, Optionee's address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title), and information about Optionee's participation in the Plan and the Shares acquired from time to time pursuant to the Plan. Optionee, in accepting this Option, gives his or her explicit and voluntary consent to the Company and its subsidiaries to collect, use and process any such personal data and/or sensitive personal data (in electronic or other form). Optionee also hereby gives his or her explicit and voluntary consent to the Company and its subsidiaries to transfer any such personal data and/or sensitive personal data (in electronic or other form) outside the country in which Optionee works or is employed. The legal persons for whom Optionee's personal data are intended include the Company and any of its subsidiaries, any outside plan administrator or service provider selected by the Company or any of its subsidiaries from time to time, and any other person that the Administrator may find in its administration of the Plan to be appropriate; such recipients may be located in countries that have different data privacy laws and protections than Optionee's country. Optionee hereby acknowledges that he or she has been informed of his or her right of access and correction to his or her personal data by contacting his or her local human resources representative. Optionee understands that the transfer of the information described herein is important to the administration of the Plan and that failure to consent to the transmission of such information may limit or prohibit his or her participation in the Plan.

15. Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

By acceptance of this Option, the undersigned agrees hereby to become a party to, and be bound by the terms of, the Stockholders Agreement as a "Manager" as defined therein.

[SIGNATURE PAGE FOLLOWS]

Executed as of the Date of Grant.

SunGard Capital Corp.

SUNGARD CAPITAL CORP.

By: _____

Optionee

I ACKNOWLEDGE THAT I HAVE RECEIVED A COPY OF THIS AGREEMENT AND CERTAIN RELATED INFORMATION, AND THAT I HAVE READ AND UNDERSTOOD THESE DOCUMENTS. I ACCEPT AND AGREE TO ALL OF THE PROVISIONS OF THIS AGREEMENT.

«Name»

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Schedule A
Vesting Schedule

Option for 25% of the total number of Shares is exercisable on the first anniversary of the Date of Grant (“Initial Vesting Date”); and

Option for the remaining 75% of the total number of Shares is exercisable in equal monthly installments over the 48 months following the Initial Vesting Date starting with the first monthly anniversary of the Initial Vesting Date.

Exhibit A
Restrictive Covenants

1. Optionee will not render services for any organization or engage directly or indirectly in any business which, in the judgment and sole determination of the Chief Executive Officer of the Company or another senior officer designated by the Committee, is or becomes competitive with the Company, or which organization or business, or the rendering of services to such organization or business, is or becomes otherwise prejudicial to or in conflict with the interests of the Company. If Optionee's employment or other service with the Company has terminated, the judgment of the Chief Executive Officer or other designated officer will be based on Optionee's position and responsibilities while employed by the Company, Optionee's post-employment responsibilities and position with the other organization or business, the extent of past, current and potential competition or conflict between the Company and the other organization or business, the effect on the Company's customers, suppliers, employees and competitors of Optionee's assuming the post-employment position and such other considerations as are deemed relevant given the applicable facts and circumstances.

2. Optionee will not disclose to anyone outside the Company, or use other than in the Company's business, any confidential or proprietary information or material relating to the business of the Company, acquired by Optionee either during or after employment with the Company. Optionee understands that the Company's proprietary and confidential information includes, by way of example: (a) the identity of customers and prospects, their specific requirements, and the names, addresses and telephone numbers of individual contacts; (b) prices, renewal dates and other detailed terms of customer and supplier contracts and proposals; (c) pricing policies, information about costs, profits and sales, methods of delivering software and services, marketing and sales strategies, and software and service development strategies; (d) source code, object code, specifications, user manuals, technical manuals and other documentation for software products; (e) screen designs, report designs and other designs, concepts and visual expressions for software products; (f) employment and payroll records; (g) forecasts, budgets, acquisition models and other non-public financial information; and (h) expansion plans, business or development plans, management policies, information about possible acquisitions or divestitures, potential new products, markets or market extensions, and other business and acquisition strategies and policies.

3. Optionee will promptly communicate to the Company, in writing, all marketing strategies, product ideas, software designs and concepts, software enhancement and improvement ideas, and other ideas and inventions (collectively, "works and ideas") pertaining to the Company's business, whether or not patentable or copyrightable, that are made, written, developed, or conceived by Optionee, alone or with others, at any time (during or after business hours) while Optionee is employed by the Company or during the three months after Optionee's employment terminates. Optionee understands that all of those works and ideas will be the Company's exclusive property, and by accepting this Option Optionee assigns and agrees to assign all Optionee's right, title and interest in those works and ideas to the Company. Optionee will sign all documents which the Company deems necessary to confirm its ownership of those works and ideas, and Optionee will cooperate fully with the Company to allow the Company to take full advantage of those works and ideas, including the securing of patent and/or copyright protection and/or other similar rights in the United States and in foreign countries.

4. Optionee will not solicit or contact at any time, directly or through others, for the purpose or with the effect of competing or interfering with or harming any part of the Company's business: (a) any customer or acquisition target under contract with the Company at any time during the last two years of Optionee's employment with the Company; (b) any prospective customer or acquisition target that received or requested a proposal, offer or letter of intent from the Company at any time during the last two years of Optionee's employment with the Company; (c) any affiliate of any such customer or prospect; (d) any of the individual contacts established by the Company or Optionee or others at the Company during the period of Optionee's employment with the Company; or (e) any individual who is an employee or independent contractor of the Company at the time of the solicitation or contact or who has been an employee or independent contractor within three months before such solicitation or contact.

Exhibit 10.4

Forms of Management Non-Qualified Performance-Based Class A Option Agreements

U.S. Resident Form

Name:

Number of Shares:

Price per Share:

Date of Grant:

SUNGARD CAPITAL CORP.

MANAGEMENT NON-QUALIFIED PERFORMANCE-BASED CLASS A OPTION AGREEMENT

THIS AWARD AND ANY SECURITIES ISSUED UPON EXERCISE OF THIS OPTION ARE SUBJECT TO RESTRICTIONS ON VOTING AND TRANSFER AND REQUIREMENTS OF SALE AND OTHER PROVISIONS AS SET FORTH IN THE STOCKHOLDERS AGREEMENT AMONG SUNGARD CAPITAL CORP., SUNGARD CAPITAL CORP. II, SUNGARD HOLDING CORP., SOLAR CAPITAL CORP. AND CERTAIN STOCKHOLDERS OF SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II, DATED AS OF AUGUST 10, 2005 (AS IN EFFECT FROM TIME TO TIME, THE “STOCKHOLDERS AGREEMENT”)

SUNGARD CAPITAL CORP. STRONGLY ENCOURAGES YOU TO SEEK THE ADVICE OF YOUR OWN LEGAL AND FINANCIAL ADVISORS WITH RESPECT TO YOUR AWARD AND ITS TAX CONSEQUENCES.

This agreement (the “Agreement”) evidences a stock option granted by SunGard Capital Corp., a Delaware corporation (the “Company”), to the undersigned (the “Optionee”), pursuant to, and subject to the terms of, the SunGard 2005 Management Incentive Plan (as amended from time to time, the “Plan”) which is incorporated herein by reference and of which the Optionee hereby acknowledges receipt.

1. Grant of Option. The Company grants to the Optionee, as of the above Date of Grant, an option (the “Option”) to purchase, in whole or in part, on the terms provided herein and in the Plan, that total number of Class A Common shares as set forth in Schedule A (the “Shares”) at the above Price per Share. The Option will vest and become exercisable in accordance with Section 3 below.

The Option evidenced by this Agreement is intended to be a non-qualified option and is granted to the Optionee in an Employment capacity as an employee.

2. Meaning of Certain Terms. Except as otherwise defined herein, all capitalized terms used in this Agreement shall have the same meaning as in the Plan. The terms “Change of Control,” “Disability” and “Fair Market Value” shall have the same meaning as set forth in the Stockholders Agreement without regard to any subsequent amendment thereof. The term

“Performance Period” is defined in Schedule A. The following terms shall have the following meanings:

- (a) “Adjustment Event” means (i) a cash distribution with respect to Shares paid to all or substantially all holders of Shares, other than cash dividends in respect of Shares declared by the Board as part of a regular dividend payment practice or stated cash dividend policy of the Company following an IPO, or (ii) a substantially pro rata redemption or substantially pro rata repurchase (in each case by the Company or any of its subsidiaries) of the Shares;
- (b) “Business” means any one of the following business segments: Financial Systems, Availability Services, Higher Education Systems and Public Sector Systems;
- (c) “CEO” means the Chief Executive Officer of the Company;
- (d) “Date of Termination” means the date that the termination of Optionee’s Employment with Employer is effective on account of Optionee’s death, Optionee’s Disability, termination by Employer for Cause or without Cause, or by Optionee, as the case may be;
- (e) “Employer” means the Company or, as the case may be, its Affiliate with whom the Optionee has entered into an Employment relationship;
- (f) “Family Member” means, with respect to Optionee, any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships, any person sharing the Optionee’s household (other than a tenant or employee), a trust in which one or more of these persons have more than fifty percent of the beneficial interest, a foundation in which one or more of these persons (or Optionee) control the management of assets, or any other entity in which one or more of these persons (or Optionee) own more than fifty percent of the voting interests;
- (g) “Investors” means investment funds advised by Silver Lake Partners, Bain Capital, The Blackstone Group, Goldman, Sachs & Co., Kohlberg Kravis Roberts, Providence Equity Partners and Texas Pacific Group that own capital stock of the Company;
- (h) “Restrictive Covenant” means any of the restrictive covenants set forth in Exhibit A, which is incorporated herein by reference;
- (i) “Vest on a Pro Rata Basis” means that the vesting of Optionee’s Option shall continue through the end of the Year of Termination (but not thereafter), provided that only a portion of the Option that otherwise would have vested at the end of such year shall vest, such portion being determined by multiplying (i) the number of Shares subject to the Option that otherwise would have vested at the end of such year based upon attainment of pre-determined performance goals, by

(ii) (A) the number of days in which Optionee was employed by Employer during the Year of Termination divided by (B) 365 (rounded to the nearest whole number of Shares);

- (j) “Sale of a Business” means the sale, exchange or other disposition or transfer of all or substantially all of the business or assets of one of the Businesses to a purchaser that is unrelated to the Company or any of the Investors, provided that a Sale of a Business shall not also constitute a Change of Control;
- (k) “Sold Business” means a Business that is being sold in a Sale of a Business; and
- (l) “Year of Termination” means the fiscal year for the applicable Performance Period during which Optionee’s Date of Termination occurs.

As used herein with respect to the Option, the term “vest” means to become exercisable in whole or in specified part.

3. Vesting of Option. The Option shall vest in accordance with Schedule A; provided, however, that:

- (a) if the Optionee’s Employment terminates as a result of (i) termination of the Optionee by Employer without Cause, (ii) the Optionee’s retirement or (iii) the Optionee’s Disability or death, then the Option shall Vest on a Pro Rata Basis;
- (b) if the Optionee’s Employment terminates as a result of resignation by the Optionee, then the Option shall be deemed to have stopped vesting as of the beginning of the year containing the Date of Termination of such Optionee;
- (c) if the Optionee’s Employment terminates as a result of termination by Employer for Cause, then the Option will be immediately forfeited by the Optionee and terminate as of the Date of Termination; and
- (d) upon a Change of Control during the Performance Period, the Compensation Committee of the Board and the CEO will determine in mutual consultation the effect of such Change of Control on the Option, which shall be treated in a manner they jointly consider equitable under the circumstances.

4. Exercise of Option.

- (a) In General. The latest date on which this Option may be exercised is ten years from the Date of Grant (the “Final Exercise Date”). Each election to exercise this Option shall be subject to the terms and conditions of the Plan and shall be in writing, signed by the Optionee or by his or her executor, administrator, or permitted transferee (subject to any restrictions provided under the Plan and the Stockholders Agreement), made pursuant to and in accordance with the terms and conditions set forth in the Plan and received by the Company at its principal offices, accompanied by payment in full as provided in the Plan. The purchase price may be paid by delivery of cash or check acceptable to the Administrator or,

in case of an exercise on the Final Exercise Date, or after a Sale of a Business where the Optionee is employed by a Sold Business and is not offered employment with a Retained Business on substantially similar terms and conditions or a termination of Employment without Cause or as a result of the Optionee's Disability or death, if and to the extent permitted by the Code (including Section 409A thereof) and if such exercise would not adversely affect the Company's results of operations under Generally Accepted Accounting Principles, by means of withholding of Shares subject to the Option with an aggregate Fair Market Value equal to (i) the aggregate exercise price and (ii) if commercially reasonable for the Company to so permit (taking into account its cash position in light of any contractual or legal restrictions) minimum statutory withholding taxes with respect to such exercise, or by such other method provided under the Plan and explicitly approved by the Administrator. In the event that this Option is exercised by a person other than the Optionee, the Company will be under no obligation to deliver Shares hereunder unless and until it is satisfied as to the authority of the Option Holder to exercise this Option.

- (b) Time To Exercise. The Option must be exercised no later than the Final Exercise Date, and if not exercised by such date, will thereupon terminate. The option must also be exercised by the termination of the Optionee's Employment and, if not exercised by such date, will thereupon terminate, provided that, upon termination of the Optionee's Employment (i) by Employer without Cause, (ii) by resignation by the Optionee, or (iii) as a result of a Disability or death, the Option will remain exercisable until the earlier of the 90th day after the Date of Termination (or the one-year anniversary thereof, in the case of a termination resulting from Disability or death) or the Final Exercise Date, and will thereupon terminate, provided further that the Administrator shall extend the period to exercise the portion of the Option that vests after termination of Employment (but not beyond the Final Exercise Date) to the extent necessary to determine the Actual Internal EBITA (as defined in Schedule A) for the year containing the Date of Termination (or for the preceding year, as applicable).

5. Certain Calls and Puts. The Options granted hereunder and the related Shares are subject to the call and put rights contained in Section 6 of the Stockholders Agreement, except that such put rights shall be granted only if and to the extent permitted by the Code (including Section 409A thereof); provided, however, that the call rights contained in Section 6 of the Stockholders Agreement shall not apply in the event of a termination resulting from Disability or death.

6. Share Restrictions, etc. Except as expressly provided herein, the Optionee's rights hereunder and with respect to Shares received upon exercise are subject to the restrictions and other provisions contained in the Stockholders Agreement.

7. Distributions, Redemptions, etc. On the occurrence of an Adjustment Event, the per-Share exercise price of this Option, whether vested or unvested, shall be reduced by an amount equal to the per-Share amount paid in connection with the Adjustment Event; provided, however, that any such reduction shall be limited to that portion of such amount which would not

cause the per-Share exercise price of the Option to be reduced below 25% of the fair market value, as of the date the Option was granted, of the Shares. In the case of a redemption or repurchase of the Shares, the number of Shares that are subject to the Option will be automatically reduced by an amount proportionate to the percentage reduction in outstanding shares of the affected class resulting from the redemption or repurchase. Notwithstanding the foregoing, adjustments under this Section shall be made in accordance with the requirements of Section 409A of the Code, where applicable, so as not to cause the Option to be considered “deferred compensation” under Section 409A.

8. Forfeiture. Upon exercise, payment or delivery pursuant to this Option, Optionee shall certify on a form acceptable to the Committee that Optionee is in compliance with the Restrictive Covenants and all other agreements between Optionee and the Company or any of its Affiliates. If the Company determines that Optionee is not in compliance with one or more of the Restrictive Covenants or with the provisions of any agreement between Optionee and the Company or any of its Affiliates, and such non-compliance has not been authorized in advance in a specific written waiver from the Company, the Committee may cancel any unexercised portion. The Company shall also have the following (and only the following) additional remedies:

- (a) During the six months after any exercise, payment or delivery of shares pursuant to this Option, such exercise, payment or delivery may be rescinded at the Company’s option if Optionee fails to comply in any material respect with the terms of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or if Optionee breaches any duty to the Company or any of its Affiliates. The Company shall notify Optionee in writing of any such rescission within one year after such exercise, payment or delivery. Within ten days after receiving such a notice from the Company, Optionee shall remit or deliver to the Company (i) the amount of any gain realized upon the sale of any Shares acquired upon the exercise of this Option, (ii) any consideration received upon the exchange of any Shares acquired upon the exercise of this Option (or the extent that such consideration was not received in the form of cash, the cash equivalent thereof valued of the time of the exchange) and (iii) the number of Shares received in connection with the rescinded exercise.
- (b) The Company shall have the right to offset, against any Shares and any cash amounts due to Optionee under or by reason of Optionee’s holding this Option, any amounts to which the Company is entitled as a result of Optionee’s violation of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or Optionee’s breach of any duty to the Company or any of its Affiliates. Accordingly, Optionee acknowledges that (i) the Company may delay exercise of this Option or withhold delivery of Shares, (ii) the Company may place the proceeds of any sale or other disposition of Shares in an escrow account of the Company’s choosing pending resolution of any dispute with the Company or any of its Affiliates, and (iii) the Company has no liability for any attendant market risk caused by any such delay, withholding, or escrow.

Optionee acknowledges and agrees that the calculation of damages from a breach of any of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or of

any duty to the Company or any of its Affiliates would be difficult to calculate accurately and that the right to offset or other remedy provided for herein is reasonable and not a penalty. Optionee further agrees not to challenge the reasonableness of such provisions even where the Company rescinds, delays, withholds or escrows Shares or proceeds or uses those Shares or proceeds as a setoff.

9. Legends, etc. Shares issued upon exercise shall bear such legends as may be required or provided for under the terms of the Stockholders Agreement.

10. Transfer of Option. This Option may only be transferred by the laws of descent and distribution, to a legal representative in the event of the Optionee's incapacity, or to a Family Member with the consent of the Compensation Committee of the Board, such consent not to be unreasonably withheld.

11. Withholding. The exercise of the Option will give rise to "wages" subject to withholding. The Optionee expressly acknowledges and agrees that the Optionee's rights hereunder, including the right to be issued Shares upon exercise, are subject to the Optionee promptly paying to the Company in cash (or by such other means as may be acceptable to the Administrator in its discretion) all taxes required to be withheld. The Optionee also authorizes the Company and its subsidiaries to withhold such amount from any amounts otherwise owed to the Optionee and the Company may so withhold as provided in Section 4(a) above.

12. Effect on Employment. Neither the grant of this Option, nor the issuance of Shares upon exercise of this Option, shall give the Optionee any right to be retained in the employ of the Company or any of its Affiliates, affect the right of the Company or any of its Affiliates to discharge or discipline such Optionee at any time, or affect any right of such Optionee to terminate his or her Employment at any time.

13. Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

[SIGNATURE PAGE FOLLOWS]

By acceptance of this Option, the undersigned agrees hereby to become a party to, and be bound by the terms of, the Stockholders Agreement as a “Manager” as defined therein.

Executed as of the Date of Grant.

SunGard Capital Corp.

SUNGARD CAPITAL CORP.

By: _____

Optionee

I ACKNOWLEDGE THAT I HAVE RECEIVED A COPY OF THIS AGREEMENT AND CERTAIN RELATED INFORMATION, AND THAT I HAVE READ AND UNDERSTOOD THESE DOCUMENTS. I ACCEPT AND AGREE TO ALL OF THE PROVISIONS OF THIS AGREEMENT.

«Name»

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Schedule A
Vesting Schedule

With respect to each calendar year within the Performance Period, the Option shall be exercisable to the extent that the Base Case is achieved during such period as follows:

- (a) if Actual Internal EBITA for such calendar year is less than or equal to 95% of the Base Case for that year, the Option will not become exercisable for any Shares at the end of that year;
- (b) if Actual Internal EBITA for such calendar year is equal to or greater than 106.25% of the Base Case for that year, the Option shall become exercisable for 1/5 of the Shares (rounded to the nearest .0001 of a Share) at the end of that year; and
- (c) if Actual Internal EBITA for such calendar year is between 95% and 106.25% of the Base Case for that year, the number of Shares that vest will be determined by interpolation at the linear rate of 1/56.25 of the Shares per one percentage point of Actual Internal EBITA (rounded to the nearest .0001 of a Share).

provided that, only through December 31, 2010, with respect to clauses (a), (b) and (c), any Shares that do not vest at the end of a particular calendar year may vest at the end of a subsequent calendar year based on the cumulative Actual Internal EBITA as a percent of the cumulative Base Case. For example, if Actual Internal EBITA in 2007 is 100% of the Base Case, then approximately 8.89% of the Shares vest on December 31, 2007 ($1/56.25 \times 5$ Actual Internal EBITA percentage points), and if cumulative Actual Internal EBITA for 2007 and 2008 is 105% of the cumulative Base Case, then approximately 26.67% of the Shares vest on December 31, 2008 ($[1/56.25 \times 10$ Internal EBITA percentage points $\times 2$ years] - 8.89%). For vesting in years after 2010, cumulative vesting will not be available.

For purposes of this Vesting Schedule:

“Performance Period” means the five year period beginning on January 1, 2007.

“Actual Internal EBITA” means the Company’s actual earnings before interest, taxes and amortization for a year, determined based on the Company’s audited financials. Actual Internal EBITA shall not be reduced by costs of the acquisition of the Company by the Investors or the Company’s proposed spin-off of its availability services business or related items, management and transaction fees payable to the Investors or their affiliates, extraordinary items (as determined by the Compensation Committee in consultation with the CEO) or non-cash equity incentive expenses. Actual Internal EBITA shall be calculated without giving effect to purchase accounting and shall be adjusted in good faith by the Compensation Committee in consultation with the CEO to reflect the consequences of acquisitions and dispositions. Unless otherwise determined by the Board or Compensation Committee and agreed to by the CEO, the adjustment for acquisitions and dispositions (made by the Company in the years 2005 through 2011) shall be based on a cost of funds used for acquisitions and released by dispositions at a rate of 11%, compounded at the rate of 7.5% per annum, provided that transactions with a purchase price in excess of \$50 million may merit an alternative adjustment, in which case the rate will be as mutually agreed by the CEO and the Board or Compensation Committee. Actual Internal EBITA targets shall be appropriately adjusted by the Compensation Committee in consultation with the CEO in case of changes in GAAP promulgated by FASB or the SEC or changes in depreciation methodology.

“Base Case” means the Actual Internal EBITA targets for the Company during each calendar year in the Performance Period, as set forth below:

Base Case	2007	2008	2009	2010	2011
Actual Internal EBITA (in millions)					

Exhibit A
Restrictive Covenants

1. Optionee will not render services for any organization or engage directly or indirectly in any business which, in the judgment and sole determination of the Chief Executive Officer of the Company or another senior officer designated by the Committee, is or becomes competitive with the Company, or which organization or business, or the rendering of services to such organization or business, is or becomes otherwise prejudicial to or in conflict with the interests of the Company. If Optionee's employment or other service with the Company has terminated, the judgment of the Chief Executive Officer or other designated officer will be based on Optionee's position and responsibilities while employed by the Company, Optionee's post-employment responsibilities and position with the other organization or business, the extent of past, current and potential competition or conflict between the Company and the other organization or business, the effect on the Company's customers, suppliers, employees and competitors of Optionee's assuming the post-employment position and such other considerations as are deemed relevant given the applicable facts and circumstances.

2. Optionee will not disclose to anyone outside the Company, or use other than in the Company's business, any confidential or proprietary information or material relating to the business of the Company, acquired by Optionee either during or after employment with the Company. Optionee understands that the Company's proprietary and confidential information includes, by way of example: (a) the identity of customers and prospects, their specific requirements, and the names, addresses and telephone numbers of individual contacts; (b) prices, renewal dates and other detailed terms of customer and supplier contracts and proposals; (c) pricing policies, information about costs, profits and sales, methods of delivering software and services, marketing and sales strategies, and software and service development strategies; (d) source code, object code, specifications, user manuals, technical manuals and other documentation for software products; (e) screen designs, report designs and other designs, concepts and visual expressions for software products; (f) employment and payroll records; (g) forecasts, budgets, acquisition models and other non-public financial information; and (h) expansion plans, business or development plans, management policies, information about possible acquisitions or divestitures, potential new products, markets or market extensions, and other business and acquisition strategies and policies.

3. Optionee will promptly communicate to the Company, in writing, all marketing strategies, product ideas, software designs and concepts, software enhancement and improvement ideas, and other ideas and inventions (collectively, "works and ideas") pertaining to the Company's business, whether or not patentable or copyrightable, that are made, written, developed, or conceived by Optionee, alone or with others, at any time (during or after business hours) while Optionee is employed by the Company or during the three months after Optionee's employment terminates. Optionee understands that all of those works and ideas will be the Company's exclusive property, and by accepting this Option Optionee assigns and agrees to assign all Optionee's right, title and interest in those works and ideas to the Company. Optionee will sign all documents which the Company deems necessary to confirm its ownership of those works and ideas, and Optionee will cooperate fully with the Company to allow the Company to take full advantage of those works and ideas, including the securing of patent and/or copyright protection and/or other similar rights in the United States and in foreign countries.

4. Optionee will not solicit or contact at any time, directly or through others, for the purpose or with the effect of competing or interfering with or harming any part of the Company's business: (a) any customer or acquisition target under contract with the Company at any time during the last two years of Optionee's employment with the Company; (b) any prospective customer or acquisition target that received or requested a proposal, offer or letter of intent from the Company at any time during the last two years of Optionee's employment with the Company; (c) any affiliate of any such customer or prospect; (d) any of the individual contacts established by the Company or Optionee or others at the Company during the period of Optionee's employment with the Company; or (e) any individual who is an employee or independent contractor of the Company at the time of the solicitation or contact or who has been an employee or independent contractor within three months before such solicitation or contact.

U.K. Resident Form

Name:

Number of Shares:

Price per Share:

Date of Grant:

SUNGARD CAPITAL CORP.

MANAGEMENT NON-QUALIFIED PERFORMANCE-BASED CLASS A OPTION AGREEMENT

THIS AWARD AND ANY SECURITIES ISSUED UPON EXERCISE OF THIS OPTION ARE SUBJECT TO RESTRICTIONS ON VOTING AND TRANSFER AND REQUIREMENTS OF SALE AND OTHER PROVISIONS AS SET FORTH IN THE STOCKHOLDERS AGREEMENT AMONG SUNGARD CAPITAL CORP., SUNGARD CAPITAL CORP. II, SUNGARD HOLDING CORP., SOLAR CAPITAL CORP. AND CERTAIN STOCKHOLDERS OF SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II, DATED AS OF AUGUST 10, 2005 (AS IN EFFECT FROM TIME TO TIME, THE “STOCKHOLDERS AGREEMENT”)

SUNGARD CAPITAL CORP. STRONGLY ENCOURAGES YOU TO SEEK THE ADVICE OF YOUR OWN LEGAL AND FINANCIAL ADVISORS WITH RESPECT TO YOUR AWARD AND ITS TAX CONSEQUENCES.

This agreement (the “Agreement”) evidences a stock option granted by SunGard Capital Corp., a Delaware corporation (the “Company”), to the undersigned (the “Optionee”), pursuant to, and subject to the terms of, the SunGard 2005 Management Incentive Plan (as amended from time to time, the “Plan”) which is incorporated herein by reference and of which the Optionee hereby acknowledges receipt.

1. Grant of Option. The Company grants to the Optionee as of the above Date of Grant, an option (the “Option”) to purchase, in whole or in part, on the terms provided herein and in the Plan, that total number of Class A Common shares as set forth in Schedule A (the “Shares”) at the above Price per Share. The Option will vest and become exercisable in accordance with Section 3 below.

The Option evidenced by this Agreement is intended to be a non-qualified option and is granted to the Optionee in an Employment capacity as an employee.

2. Meaning of Certain Terms. Except as otherwise defined herein, all capitalized terms used in this Agreement shall have the same meaning as in the Plan. The terms “Change of Control,” “Disability” and “Fair Market Value” shall have the same meaning as set forth in the Stockholders Agreement without regard to any subsequent amendment thereof. The term “Performance Period” is defined in Schedule A. The following terms shall have the following meanings:

- (a) “Adjustment Event” means (i) a cash distribution with respect to Shares paid to all or substantially all holders of Shares, other than cash dividends in respect of Shares declared by the Board as part of a regular dividend payment practice or stated cash dividend policy of the Company following an IPO, or (ii) a substantially pro rata redemption or substantially pro rata repurchase (in each case by the Company or any of its subsidiaries) of the Shares;

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- (b) “Business” means any one of the following business segments: Financial Systems, Availability Services, Higher Education Systems and Public Sector Systems;
 - (c) “CEO” means the Chief Executive Officer of the Company;
 - (d) “Date of Termination” means the date that the termination of Optionee’ s Employment with Employer is effective on account of Optionee’ s death, Optionee’ s Disability, termination by Employer for Cause or without Cause, or by Optionee, as the case may be;
 - (e) “Employer” means the Company or, as the case may be, its Affiliate with whom the Optionee has entered into an Employment relationship;
 - (f) “Investors” means investment funds advised by Silver Lake Partners, Bain Capital, The Blackstone Group, Goldman, Sachs & Co., Kohlberg Kravis Roberts, Providence Equity Partners and Texas Pacific Group that own capital stock of the Company;
 - (g) “Restrictive Covenant” means any of the restrictive covenants set forth in Exhibit A, which is incorporated herein by reference;
 - (h) “Vest on a Pro Rata Basis” means that the vesting of Optionee’ s Option shall continue through the end of the Year of Termination (but not thereafter), provided that only a portion of the Option that otherwise would have vested at the end of such year shall vest, such portion being determined by multiplying (i) the number of Shares subject to the Option that otherwise would have vested at the end of such year based upon attainment of pre-determined performance goals, by (ii) (A) the number of days in which Optionee was employed by Employer during the Year of Termination divided by (B) 365 (rounded to the nearest whole number of Shares);
 - (i) “Sale of a Business” means the sale, exchange or other disposition or transfer of all or substantially all of the business or assets of one of the Businesses to a purchaser that is unrelated to the Company or any of the Investors, provided that a Sale of a Business shall not also constitute a Change of Control;
 - (j) “Sold Business” means a Business that is being sold in a Sale of a Business;

- (k) “Withholding Taxes” means any income tax, social insurance, payroll tax, contributions, payment on account obligations or other payments required to be withheld by the Employer; and
- (l) “Year of Termination” means the fiscal year for the applicable Performance Period during which Optionee’ s Date of Termination occurs.

As used herein with respect to the Option, the term “vest” means to become exercisable in whole or in specified part.

3. Vesting of Option. The Option shall vest in accordance with Schedule A; provided, however, that:

- (a) if the Optionee’ s Employment terminates as a result of (i) termination of the Optionee by Employer without Cause or (ii) the Optionee’ s Disability or death, then the Option shall Vest on a Pro Rata Basis;
- (b) if the Optionee’ s Employment terminates as a result of resignation by the Optionee, then the Option shall be deemed to have stopped vesting as of the beginning of the year containing the Date of Termination of such Optionee;
- (c) if the Optionee’ s Employment terminates as a result of termination by Employer for Cause, then the Option will be immediately forfeited by the Optionee and terminate as of the Date of Termination; and
- (d) upon a Change of Control during the Performance Period, the Compensation Committee of the Board and the CEO will determine in mutual consultation the effect of such Change of Control on the Option, which shall be treated in a manner they jointly consider equitable under the circumstances.

4. Exercise of Option.

- (a) In General. The latest date on which this Option may be exercised is ten years from the Date of Grant (the “Final Exercise Date”). Each election to exercise this Option shall be subject to the terms and conditions of the Plan and shall be in writing, signed by the Optionee or by his or her executor, administrator, or permitted transferee (subject to any restrictions provided under the Plan and the Stockholders Agreement), made pursuant to and in accordance with the terms and conditions set forth in the Plan and received by the Company at its principal offices, accompanied by payment in full as provided in the Plan and the Employer NIC as provided in section 12 of this Agreement. The purchase price may be paid by delivery of cash or check acceptable to the Administrator or, in case of an exercise on the Final Exercise Date, or after a Sale of a Business where the Optionee is employed by a Sold Business and is not offered employment with a Retained Business on substantially similar terms and conditions or a termination of Employment without Cause or as a result of the Optionee’ s Disability or death, if and to the extent permitted by the Code (including Section 409A thereof) and if such exercise would not adversely affect any of the Company’ s results of

operations under Generally Accepted Accounting Principles, by means of withholding of Shares subject to the Option with an aggregate Fair Market Value equal to (i) the aggregate exercise price and (ii) if commercially reasonable for the Company to so permit (taking into account its cash position in light of any contractual or legal restrictions) minimum statutory Withholding Taxes with respect to such exercise, or by such other method provided under the Plan and explicitly approved by the Administrator. To the extent that the Shares are withheld to cover the exercise price or Withholding Taxes in accordance with the preceding sentence, those Shares will not be issued to the Optionee. In the event that this Option is exercised by a person other than the Optionee, the Company will be under no obligation to deliver Shares hereunder unless and until it is satisfied as to the authority of the Option Holder to exercise this Option.

- (b) Time To Exercise. The Option must be exercised no later than the Final Exercise Date, and if not exercised by such date, will thereupon terminate. The option must also be exercised by the termination of the Optionee' s Employment and, if not exercised by such date, will thereupon terminate, provided that, upon termination of the Optionee' s Employment (i) by Employer without Cause, (ii) by resignation by the Optionee, or (iii) as a result of a Disability or death, the Option will remain exercisable until the earlier of the 90th day after the Date of Termination (or the one-year anniversary thereof, in the case of a termination resulting from Disability or death) or the Final Exercise Date, and will thereupon terminate, provided further that the Administrator shall extend the period to exercise the portion of the Option that vests after termination of Employment (but not beyond the Final Exercise Date) to the extent necessary to determine the Actual Internal EBITA (as defined in Schedule A) for the year containing the Date of Termination (or for the preceding year, as applicable).

5. Certain Calls and Puts. The Options granted hereunder and the related Shares are subject to the call and put rights contained in Section 6 of the Stockholders Agreement, except that such put rights shall be granted only if and to the extent permitted by the Code (including Section 409A thereof); provided, however, that the call rights contained in Section 6 of the Stockholders Agreement shall not apply in the event of a termination resulting from Disability or death.

6. Share Restrictions, etc. Except as expressly provided herein, the Optionee' s rights hereunder and with respect to Shares received upon exercise are subject to the restrictions and other provisions contained in the Stockholders Agreement.

7. Distributions, Redemptions, etc. On the occurrence of an Adjustment Event, the per-Share exercise price of this Option, whether vested or unvested, shall be reduced by an amount equal to the per-Share amount paid in connection with the Adjustment Event; provided, however, that any such reduction shall be limited to that portion of such amount which would not cause the per-Share exercise price of the Option to be reduced below 25% of the fair market value, as of the date the Option was granted, of the Shares. In the case of a redemption or repurchase of the Shares, the number of Shares that are subject to the Option will be automatically reduced by an amount proportionate to the percentage reduction in outstanding

shares of the affected class resulting from the redemption or repurchase. Notwithstanding the foregoing, adjustments under this Section shall be made in accordance with the requirements of Section 409A of the Code, where applicable, so as not to cause the Option to be considered “deferred compensation” under Section 409A.

8. Forfeiture. Upon exercise, payment or delivery pursuant to this Option, Optionee shall certify on a form acceptable to the Committee that Optionee is in compliance with the Restrictive Covenants and all other agreements between Optionee and the Company or any of its Affiliates. If the Company determines that Optionee is not in compliance with one or more of the Restrictive Covenants or with the provisions of any agreement between Optionee and the Company or any of its Affiliates, and such non-compliance has not been authorized in advance in a specific written waiver from the Company, the Committee may cancel any unexercised portion. The Company shall also have the following (and only the following) additional remedies:

- (a) During the six months after any exercise, payment or delivery of shares pursuant to this Option, such exercise, payment or delivery may be rescinded at the Company’s option if Optionee fails to comply in any material respect with the terms of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or if Optionee breaches any duty to the Company or any of its Affiliates. The Company shall notify Optionee in writing of any such rescission within one year after such exercise, payment or delivery. Within ten days after receiving such a notice from the Company, Optionee shall remit or deliver to the Company (i) the amount of any gain realized upon the sale of any Shares acquired upon the exercise of this Option, (ii) any consideration received upon the exchange of any Shares acquired upon the exercise of this Option (or the extent that such consideration was not received in the form of cash, the cash equivalent thereof valued of the time of the exchange) and (iii) the number of Shares received in connection with the rescinded exercise.
- (b) The Company shall have the right to offset, against any Shares and any cash amounts due to Optionee under or by reason of Optionee’s holding this Option, any amounts to which the Company is entitled as a result of Optionee’s violation of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or Optionee’s breach of any duty to the Company or any of its Affiliates. Accordingly, Optionee acknowledges that (i) the Company may delay exercise of this Option or withhold delivery of Shares, (ii) the Company may place the proceeds of any sale or other disposition of Shares in an escrow account of the Company’s choosing pending resolution of any dispute with the Company or any of its Affiliates, and (iii) the Company has no liability for any attendant market risk caused by any such delay, withholding, or escrow.

Optionee acknowledges and agrees that the calculation of damages from a breach of any of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or of any duty to the Company or any of its Affiliates would be difficult to calculate accurately and that the right to offset or other remedy provided for herein is reasonable and not a penalty. Optionee further agrees not to challenge the reasonableness of such provisions even where the

Company rescinds, delays, withholds or escrows Shares or proceeds or uses those Shares or proceeds as a setoff.

9. Legends, etc. Shares issued upon exercise shall bear such legends as may be required or provided for under the terms of the Stockholders Agreement.

10. Transfer of Option. This Option may only be transferred by the laws of descent and distribution, to a legal representative in the event of the Optionee' s incapacity.

11. Withholding. The exercise of the Option will give rise to compensation income which may be subject to withholding. The Optionee expressly acknowledges and agrees that the Optionee' s rights hereunder, including the right to be issued Shares upon exercise, are subject to the Optionee promptly paying to the Company in cash (or by such other means as may be acceptable to the Administrator in its discretion) all Withholding Taxes required to be withheld. The Optionee also authorizes the Company and its subsidiaries to withhold such amount from any amounts otherwise owed to the Optionee and the Company may so withhold as provided in Section 4(a) above.

12. Employer NIC. The Optionee hereby agrees to accept all liability for and pay all secondary Class 1 National Insurance Contribution which may be payable by the Company (or any successor or any subsidiary employing or retaining or previously employing or retaining the Optionee) arising in connection with the exercise of the Option or otherwise in connection with the Option (the "Employer NIC"). The Optionee acknowledges that the Optionee has executed (or hereby agrees to execute within the time period specified by the Company) a Form of Joint Election to effect the transfer of the Employer NIC. The Employer NIC shall be paid in accordance with the terms of the Joint Election. The Optionee further acknowledges that the Optionee' s rights hereunder, including the right to be issued Shares upon exercise of the Option, are subject to the Optionee paying the Employer NIC in accordance with the Joint Election.

13. Effect on Employment. Neither the grant of this Option, nor the issuance of Shares upon exercise of this Option, shall give the Optionee any right to be retained in the employ of the Company or any of its Affiliates, affect the right of the Company or any of its Affiliates to discharge or discipline such Optionee at any time, or affect any right of such Optionee to terminate his or her Employment at any time, subject to applicable local law and the terms of any employment agreement.

14. Nature of Grant; No Entitlement; No Claim for Compensation. Optionee, in accepting this Option, represents and acknowledges that Optionee' s participation in the Plan is voluntary; that participation in the Plan is discretionary and does not form any part of Optionee' s contract of employment, if any, with the Company or any of its subsidiaries; and that Optionee has not been induced to participate in the Plan by any expectation of employment or continued employment with the Company or any of its subsidiaries. Optionee furthermore understands and acknowledges that the grant of this Option is discretionary and a one-time occurrence, does not constitute any portion of Optionee' s regular remuneration and is not intended to be taken into account in calculating service-related benefits, and bears no guarantee or implication that any additional grant will be made in the future. In consideration of the grant of this Option, no claim or entitlement to compensation or damages shall arise from termination of the Option or

diminution in value of the Option or any of the Shares purchased through exercise of the Option resulting from termination of the Optionee's employment by the Company or his or her employer, as applicable (and for any reason whatsoever and whether or not in breach of contract or local labor laws), and Optionee irrevocably releases his or her employer, the Company and its subsidiaries, as applicable, from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by signing this Agreement, Optionee shall be deemed to have irrevocably waived his or her entitlement to pursue such claim.

15. Personal Data. Optionee understands and acknowledges that in order to perform its obligations under the Plan, the Company and its subsidiaries may process personal data and/or sensitive personal data relating to Optionee. Such data includes but is not limited to the information provided in this Agreement and any changes thereto, other personal and financial data relating to Optionee (including, without limitation, Optionee's address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title), and information about Optionee's participation in the Plan and the Shares acquired from time to time pursuant to the Plan. Optionee, in accepting this Option, gives his or her explicit and voluntary consent to the Company and its subsidiaries to collect, use and process any such personal data and/or sensitive personal data (in electronic or other form). Optionee also hereby gives his or her explicit and voluntary consent to the Company and its subsidiaries to transfer any such personal data and/or sensitive personal data (in electronic or other form) outside the country in which Optionee works or is employed. The legal persons for whom Optionee's personal data are intended include the Company and any of its subsidiaries, any outside plan administrator or service provider selected by the Company or any of its subsidiaries from time to time, and any other person that the Administrator may find in its administration of the Plan to be appropriate; such recipients may be located in countries that have different data privacy laws and protections than Optionee's country. Optionee hereby acknowledges that he or she has been informed of his or her right of access and correction to his or her personal data by contacting his or her local human resources representative. Optionee understands that the transfer of the information described herein is important to the administration of the Plan and that failure to consent to the transmission of such information may limit or prohibit his or her participation in the Plan.

16. Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

By acceptance of this Option, the undersigned agrees hereby to become a party to, and be bound by the terms of, the Stockholders Agreement as a "Manager" as defined therein.

[SIGNATURE PAGE FOLLOWS]

Executed as of the Date of Grant.

SunGard Capital Corp.

SUNGARD CAPITAL CORP.

By: _____

Optionee

I ACKNOWLEDGE THAT I HAVE RECEIVED A COPY OF THIS AGREEMENT AND CERTAIN RELATED INFORMATION, AND THAT I HAVE READ AND UNDERSTOOD THESE DOCUMENTS. I ACCEPT AND AGREE TO ALL OF THE PROVISIONS OF THIS AGREEMENT.

«Name»

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Schedule A
Vesting Schedule

With respect to each calendar year within the Performance Period, the Option shall be exercisable to the extent that the Base Case is achieved during such period as follows:

- (a) if Actual Internal EBITA for such calendar year is less than or equal to 95% of the Base Case for that year, the Option will not become exercisable for any Shares at the end of that year;
- (b) if Actual Internal EBITA for such calendar year is equal to or greater than 106.25% of the Base Case for that year, the Option shall become exercisable for 1/5 of the Shares (rounded to the nearest .0001 of a Share) at the end of that year; and
- (c) if Actual Internal EBITA for such calendar year is between 95% and 106.25% of the Base Case for that year, the number of Shares that vest will be determined by interpolation at the linear rate of 1/56.25 of the Shares per one percentage point of Actual Internal EBITA (rounded to the nearest .0001 of a Share).

provided that, only through December 31, 2010, with respect to clauses (a), (b) and (c), any Shares that do not vest at the end of a particular calendar year may vest at the end of a subsequent calendar year based on the cumulative Actual Internal EBITA as a percent of the cumulative Base Case. For example, if Actual Internal EBITA in 2007 is 100% of the Base Case, then approximately 8.89% of the Shares vest on December 31, 2007 ($1/56.25 \times 5$ Actual Internal EBITA percentage points), and if cumulative Actual Internal EBITA for 2007 and 2008 is 105% of the cumulative Base Case, then approximately 26.67% of the Shares vest on December 31, 2008 ($[1/56.25 \times 10$ Internal EBITA percentage points $\times 2$ years] - 8.89%). For vesting in years after 2010, cumulative vesting will not be available.

For purposes of this Vesting Schedule:

“Performance Period” means the five year period beginning on January 1, 2007.

“Actual Internal EBITA” means the Company’s actual earnings before interest, taxes and amortization for a year, determined based on the Company’s audited financials. Actual Internal EBITA shall not be reduced by costs of the acquisition of the Company by the Investors or the Company’s proposed spin-off of its availability services business or related items, management and transaction fees payable to the Investors or their affiliates, extraordinary items (as determined by the Compensation Committee in consultation with the CEO) or non-cash equity incentive expenses. Actual Internal EBITA shall be calculated without giving effect to purchase accounting and shall be adjusted in good faith by the Compensation Committee in consultation with the CEO to reflect the consequences of acquisitions and dispositions. Unless otherwise determined by the Board or Compensation Committee and agreed to by the CEO, the adjustment for acquisitions and dispositions (made by the Company in the years 2005 through 2011) shall be based on a cost of funds used for acquisitions and released by dispositions at a rate of 11%, compounded at the rate of 7.5% per annum, provided that transactions with a purchase price in excess of \$50 million may merit an alternative adjustment, in which case the rate will be as mutually agreed by the CEO and the Board or Compensation Committee. Actual Internal EBITA targets shall be appropriately adjusted by the Compensation Committee in consultation with the CEO in case of changes in GAAP promulgated by FASB or the SEC or changes in depreciation methodology.

“Base Case” means the Actual Internal EBITA targets for the Company during each calendar year in the Performance Period, as set forth below:

Base Case	2007	2008	2009	2010	2011
Actual Internal EBITA (in millions)					

Exhibit A
Restrictive Covenants

1. Optionee will not render services for any organization or engage directly or indirectly in any business which, in the judgment and sole determination of the Chief Executive Officer of the Company or another senior officer designated by the Committee, is or becomes competitive with the Company, or which organization or business, or the rendering of services to such organization or business, is or becomes otherwise prejudicial to or in conflict with the interests of the Company. If Optionee's employment or other service with the Company has terminated, the judgment of the Chief Executive Officer or other designated officer will be based on Optionee's position and responsibilities while employed by the Company, Optionee's post-employment responsibilities and position with the other organization or business, the extent of past, current and potential competition or conflict between the Company and the other organization or business, the effect on the Company's customers, suppliers, employees and competitors of Optionee's assuming the post-employment position and such other considerations as are deemed relevant given the applicable facts and circumstances.

2. Optionee will not disclose to anyone outside the Company, or use other than in the Company's business, any confidential or proprietary information or material relating to the business of the Company, acquired by Optionee either during or after employment with the Company. Optionee understands that the Company's proprietary and confidential information includes, by way of example: (a) the identity of customers and prospects, their specific requirements, and the names, addresses and telephone numbers of individual contacts; (b) prices, renewal dates and other detailed terms of customer and supplier contracts and proposals; (c) pricing policies, information about costs, profits and sales, methods of delivering software and services, marketing and sales strategies, and software and service development strategies; (d) source code, object code, specifications, user manuals, technical manuals and other documentation for software products; (e) screen designs, report designs and other designs, concepts and visual expressions for software products; (f) employment and payroll records; (g) forecasts, budgets, acquisition models and other non-public financial information; and (h) expansion plans, business or development plans, management policies, information about possible acquisitions or divestitures, potential new products, markets or market extensions, and other business and acquisition strategies and policies.

3. Optionee will promptly communicate to the Company, in writing, all marketing strategies, product ideas, software designs and concepts, software enhancement and improvement ideas, and other ideas and inventions (collectively, "works and ideas") pertaining to the Company's business, whether or not patentable or copyrightable, that are made, written, developed, or conceived by Optionee, alone or with others, at any time (during or after business hours) while Optionee is employed by the Company or during the three months after Optionee's employment terminates. Optionee understands that all of those works and ideas will be the Company's exclusive property, and by accepting this Option Optionee assigns and agrees to assign all Optionee's right, title and interest in those works and ideas to the Company. Optionee will sign all documents which the Company deems necessary to confirm its ownership of those works and ideas, and Optionee will cooperate fully with the Company to allow the Company to take full advantage of those works and ideas, including the securing of patent and/or copyright protection and/or other similar rights in the United States and in foreign countries.

4. Optionee will not solicit or contact at any time, directly or through others, for the purpose or with the effect of competing or interfering with or harming any part of the Company's business: (a) any customer or acquisition target under contract with the Company at any time during the last two years of Optionee's employment with the Company; (b) any prospective customer or acquisition target that received or requested a proposal, offer or letter of intent from the Company at any time during the last two years of Optionee's employment with the Company; (c) any affiliate of any such customer or prospect; (d) any of the individual contacts established by the Company or Optionee or others at the Company during the period of Optionee's employment with the Company; or (e) any individual who is an employee or independent contractor of the Company at the time of the solicitation or contact or who has been an employee or independent contractor within three months before such solicitation or contact.

Other Jurisdictions Form

Name:

Number of Shares:

Price per Share:

Date of Grant:

SUNGARD CAPITAL CORP.

MANAGEMENT NON-QUALIFIED PERFORMANCE-BASED CLASS A OPTION AGREEMENT

THIS AWARD AND ANY SECURITIES ISSUED UPON EXERCISE OF THIS OPTION ARE SUBJECT TO RESTRICTIONS ON VOTING AND TRANSFER AND REQUIREMENTS OF SALE AND OTHER PROVISIONS AS SET FORTH IN THE STOCKHOLDERS AGREEMENT AMONG SUNGARD CAPITAL CORP., SUNGARD CAPITAL CORP. II, SUNGARD HOLDING CORP., SOLAR CAPITAL CORP. AND CERTAIN STOCKHOLDERS OF SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II, DATED AS OF AUGUST 10, 2005 (AS IN EFFECT FROM TIME TO TIME, THE “STOCKHOLDERS AGREEMENT”)

SUNGARD CAPITAL CORP. STRONGLY ENCOURAGES YOU TO SEEK THE ADVICE OF YOUR OWN LEGAL AND FINANCIAL ADVISORS WITH RESPECT TO YOUR AWARD AND ITS TAX CONSEQUENCES.

This agreement (the “Agreement”) evidences a stock option granted by SunGard Capital Corp., a Delaware corporation (the “Company”), to the undersigned (the “Optionee”), pursuant to, and subject to the terms of, the SunGard 2005 Management Incentive Plan (as amended from time to time, the “Plan”) which is incorporated herein by reference and of which the Optionee hereby acknowledges receipt.

1. Grant of Option. The Company grants to the Optionee, as of the above Date of Grant, an option (the “Option”) to purchase, in whole or in part, on the terms provided herein and in the Plan, that total number of Class A Common shares as set forth in Schedule A (the “Shares”) at the above Price per Share. The Option will vest and become exercisable in accordance with Section 3 below.

The Option evidenced by this Agreement is intended to be a non-qualified option and is granted to the Optionee in an Employment capacity as an employee.

2. Meaning of Certain Terms. Except as otherwise defined herein, all capitalized terms used in this Agreement shall have the same meaning as in the Plan. The terms “Change of Control,” “Disability” and “Fair Market Value” shall have the same meaning as set forth in the Stockholders Agreement without regard to any subsequent amendment thereof. The term “Performance Period” is defined in Schedule A. The following terms shall have the following meanings:

- (a) “Adjustment Event” means (i) a cash distribution with respect to Shares paid to all or substantially all holders of Shares, other than cash dividends in respect of Shares declared by the Board as part of a regular dividend payment practice or stated cash dividend policy of the Company following an IPO, or (ii) a substantially pro rata redemption or substantially pro rata repurchase (in each case by the Company or any of its subsidiaries) of the Shares;

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- (b) “Business” means any one of the following business segments: Financial Systems, Availability Services, Higher Education Systems and Public Sector Systems;
- (c) “CEO” means the Chief Executive Officer of the Company;
- (d) “Date of Termination” means the date that the termination of Optionee’ s Employment with Employer is effective on account of Optionee’ s death, Optionee’ s Disability, termination by Employer for Cause or without Cause, or by Optionee, as the case may be;
- (e) “Employer” means the Company or, as the case may be, its Affiliate with whom the Optionee has entered into an Employment relationship;
- (f) “Investors” means investment funds advised by Silver Lake Partners, Bain Capital, The Blackstone Group, Goldman, Sachs & Co., Kohlberg Kravis Roberts, Providence Equity Partners and Texas Pacific Group that own capital stock of the Company;
- (g) “Restrictive Covenant” means any of the restrictive covenants set forth in Exhibit A, which is incorporated herein by reference;
- (h) “Vest on a Pro Rata Basis” means that the vesting of Optionee’ s Option shall continue through the end of the Year of Termination (but not thereafter), provided that only a portion of the Option that otherwise would have vested at the end of such year shall vest, such portion being determined by multiplying (i) the number of Shares subject to the Option that otherwise would have vested at the end of such year based upon attainment of pre-determined performance goals, by (ii) (A) the number of days in which Optionee was employed by Employer during the Year of Termination divided by (B) 365 (rounded to the nearest whole number of Shares);
- (i) “Sale of a Business” means the sale, exchange or other disposition or transfer of all or substantially all of the business or assets of one of the Businesses to a purchaser that is unrelated to the Company or any of the Investors, provided that a Sale of a Business shall not also constitute a Change of Control;
- (j) “Sold Business” means a Business that is being sold in a Sale of a Business;

- (k) “Withholding Taxes” means any income tax, social insurance, payroll tax, contributions, payment on account obligations or other payments required to be withheld by the Employer; and
- (l) “Year of Termination” means the fiscal year for the applicable Performance Period during which Optionee’ s Date of Termination occurs.

As used herein with respect to the Option, the term “vest” means to become exercisable in whole or in specified part.

3. Vesting of Option. The Option shall vest in accordance with Schedule A; provided, however, that:

- (a) if the Optionee’ s Employment terminates as a result of (i) termination of the Optionee by Employer without Cause or (ii) the Optionee’ s Disability or death, then the Option shall Vest on a Pro Rata Basis;
- (b) if the Optionee’ s Employment terminates as a result of resignation by the Optionee, then the Option shall be deemed to have stopped vesting as of the beginning of the year containing the Date of Termination of such Optionee;
- (c) if the Optionee’ s Employment terminates as a result of termination by Employer for Cause, then the Option will be immediately forfeited by the Optionee and terminate as of the Date of Termination; and
- (d) upon a Change of Control during the Performance Period, the Compensation Committee of the Board and the CEO will determine in mutual consultation the effect of such Change of Control on the Option, which shall be treated in a manner they jointly consider equitable under the circumstances.

4. Exercise of Option.

- (a) In General. The latest date on which this Option may be exercised is ten years from the Date of Grant (the “Final Exercise Date”). Each election to exercise this Option shall be subject to the terms and conditions of the Plan and shall be in writing, signed by the Optionee or by his or her executor, administrator, or permitted transferee (subject to any restrictions provided under the Plan and the Stockholders Agreement), made pursuant to and in accordance with the terms and conditions set forth in the Plan and received by the Company at its principal offices, accompanied by payment in full as provided in the Plan. The purchase price may be paid by delivery of cash or check acceptable to the Administrator or, in case of an exercise on the Final Exercise Date, or after a Sale of a Business where the Optionee is employed by a Sold Business and is not offered employment with a Retained Business on substantially similar terms and conditions or a termination of Employment without Cause or as a result of the Optionee’ s Disability or death, if and to the extent permitted by the Code (including Section 409A thereof) and if such exercise would not adversely affect the Company’ s results of operations under Generally Accepted Accounting

Principles, by means of withholding of Shares subject to the Option with an aggregate Fair Market Value equal to (i) the aggregate exercise price and (ii) if commercially reasonable for the Company to so permit (taking into account its cash position in light of any contractual or legal restrictions) minimum statutory Withholding Taxes with respect to such exercise, or by such other method provided under the Plan and explicitly approved by the Administrator. To the extent that the Shares are withheld to cover the exercise price or Withholding Taxes in accordance with the preceding sentence, those Shares will not be issued to the Optionee. In the event that this Option is exercised by a person other than the Optionee, the Company will be under no obligation to deliver Shares hereunder unless and until it is satisfied as to the authority of the Option Holder to exercise this Option.

- (b) Time To Exercise. The Option must be exercised no later than the Final Exercise Date, and if not exercised by such date, will thereupon terminate. The option must also be exercised by the termination of the Optionee' s Employment and, if not exercised by such date, will thereupon terminate, provided that, upon termination of the Optionee' s Employment (i) by Employer without Cause, (ii) by resignation by the Optionee, or (iii) as a result of a Disability or death, the Option will remain exercisable until the earlier of the 90th day after the Date of Termination (or the one-year anniversary thereof, in the case of a termination resulting from Disability or death) or the Final Exercise Date, and will thereupon terminate, provided further that the Administrator shall extend the period to exercise the portion of the Option that vests after termination of Employment (but not beyond the Final Exercise Date) to the extent necessary to determine the Actual Internal EBITA (as defined in Schedule A) for the year containing the Date of Termination (or for the preceding year, as applicable).

5. Certain Calls and Puts. The Options granted hereunder and the related Shares are subject to the call and put rights contained in Section 6 of the Stockholders Agreement, except that such put rights shall be granted only if and to the extent permitted by the Code (including Section 409A thereof); provided, however, that the call rights contained in Section 6 of the Stockholders Agreement shall not apply in the event of a termination resulting from Disability or death.

6. Share Restrictions, etc. Except as expressly provided herein, the Optionee' s rights hereunder and with respect to Shares received upon exercise are subject to the restrictions and other provisions contained in the Stockholders Agreement.

7. Distributions, Redemptions, etc. On the occurrence of an Adjustment Event, the per-Share exercise price of this Option, whether vested or unvested, shall be reduced by an amount equal to the per-Share amount paid in connection with the Adjustment Event; provided, however, that any such reduction shall be limited to that portion of such amount which would not cause the per-Share exercise price of the Option to be reduced below 25% of the fair market value, as of the date the Option was granted, of the Shares. In the case of a redemption or repurchase of the Shares, the number of Shares that are subject to the Option will be automatically reduced by an amount proportionate to the percentage reduction in outstanding

shares of the affected class resulting from the redemption or repurchase. Notwithstanding the foregoing, adjustments under this Section shall be made in accordance with the requirements of Section 409A of the Code, where applicable, so as not to cause the Option to be considered “deferred compensation” under Section 409A.

8. Forfeiture. Upon exercise, payment or delivery pursuant to this Option, Optionee shall certify on a form acceptable to the Committee that Optionee is in compliance with the Restrictive Covenants and all other agreements between Optionee and the Company or any of its Affiliates. If the Company determines that Optionee is not in compliance with one or more of the Restrictive Covenants or with the provisions of any agreement between Optionee and the Company or any of its Affiliates, and such non-compliance has not been authorized in advance in a specific written waiver from the Company, the Committee may cancel any unexercised portion. The Company shall also have the following (and only the following) additional remedies:

- (a) During the six months after any exercise, payment or delivery of shares pursuant to this Option, such exercise, payment or delivery may be rescinded at the Company’s option if Optionee fails to comply in any material respect with the terms of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or if Optionee breaches any duty to the Company or any of its Affiliates. The Company shall notify Optionee in writing of any such rescission within one year after such exercise, payment or delivery. Within ten days after receiving such a notice from the Company, Optionee shall remit or deliver to the Company (i) the amount of any gain realized upon the sale of any Shares acquired upon the exercise of this Option, (ii) any consideration received upon the exchange of any Shares acquired upon the exercise of this Option (or the extent that such consideration was not received in the form of cash, the cash equivalent thereof valued of the time of the exchange) and (iii) the number of Shares received in connection with the rescinded exercise.
- (b) The Company shall have the right to offset, against any Shares and any cash amounts due to Optionee under or by reason of Optionee’s holding this Option, any amounts to which the Company is entitled as a result of Optionee’s violation of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or Optionee’s breach of any duty to the Company or any of its Affiliates. Accordingly, Optionee acknowledges that (i) the Company may delay exercise of this Option or withhold delivery of Shares, (ii) the Company may place the proceeds of any sale or other disposition of Shares in an escrow account of the Company’s choosing pending resolution of any dispute with the Company, and (iii) the Company has no liability for any attendant market risk caused by any such delay, withholding, or escrow.

Optionee acknowledges and agrees that the calculation of damages from a breach of any of the Restrictive Covenants or of any other agreement with the Company or any of its Affiliates or of any duty to the Company or any of its Affiliates would be difficult to calculate accurately and that the right to offset or other remedy provided for herein is reasonable and not a penalty. Optionee further agrees not to challenge the reasonableness of such provisions even where the

Company rescinds, delays, withholds or escrows Shares or proceeds or uses those Shares or proceeds as a setoff.

9. Legends, etc. Shares issued upon exercise shall bear such legends as may be required or provided for under the terms of the Stockholders Agreement.

10. Transfer of Option. This Option may only be transferred by the laws of descent and distribution, to a legal representative in the event of the Optionee' s incapacity.

11. Withholding. The exercise of the Option will give rise to compensation income which may be subject to withholding. The Optionee expressly acknowledges and agrees that the Optionee' s rights hereunder, including the right to be issued Shares upon exercise, are subject to the Optionee promptly paying to the Company in cash (or by such other means as may be acceptable to the Administrator in its discretion) all Withholding Taxes required to be withheld. The Optionee also authorizes the Company and its subsidiaries to withhold such amount from any amounts otherwise owed to the Optionee and the Company may so withhold as provided in Section 4(a) above. In addition, the Company may require the Optionee to pay any taxes or other amounts required to be paid by the Company or any Affiliates with respect to the grant, vesting or exercise of this Option. Any such taxes or amounts must be paid at such times and in such form as determined by the Company.

12. Effect on Employment. Neither the grant of this Option, nor the issuance of Shares upon exercise of this Option, shall give the Optionee any right to be retained in the employ of the Company or any of its Affiliates, affect the right of the Company or any of its Affiliates to discharge or discipline such Optionee at any time, or affect any right of such Optionee to terminate his or her Employment at any time, subject to applicable local law and the terms of any employment agreement.

13. Nature of Grant; No Entitlement; No Claim for Compensation. Optionee, in accepting this Option, represents and acknowledges that Optionee' s participation in the Plan is voluntary; that participation in the Plan is discretionary and does not form any part of Optionee' s contract of employment, if any, with the Company or any of its subsidiaries; and that Optionee has not been induced to participate in the Plan by any expectation of employment or continued employment with the Company or any of its subsidiaries. Optionee furthermore understands and acknowledges that the grant of this Option is discretionary and a one-time occurrence, does not constitute any portion of Optionee' s regular remuneration and is not intended to be taken into account in calculating service-related benefits, and bears no guarantee or implication that any additional grant will be made in the future. In consideration of the grant of this Option, no claim or entitlement to compensation or damages shall arise from termination of the Option or diminution in value of the Option or any of the Shares purchased through exercise of the Option resulting from termination of the Optionee' s employment by the Company or his or her employer, as applicable (and for any reason whatsoever and whether or not in breach of contract or local labor laws), and Optionee irrevocably releases his or her employer, the Company and its subsidiaries, as applicable, from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by signing this Agreement, Optionee shall be deemed to have irrevocably waived his or her entitlement to pursue such claim.

14. Personal Data. Optionee understands and acknowledges that in order to perform its obligations under the Plan, the Company and its subsidiaries may process personal data and/or sensitive personal data relating to Optionee. Such data includes but is not limited to the information provided in this Agreement and any changes thereto, other personal and financial data relating to Optionee (including, without limitation, Optionee' s address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title), and information about Optionee' s participation in the Plan and the Shares acquired from time to time pursuant to the Plan. Optionee, in accepting this Option, gives his or her explicit and voluntary consent to the Company and its subsidiaries to collect, use and process any such personal data and/or sensitive personal data (in electronic or other form). Optionee also hereby gives his or her explicit and voluntary consent to the Company and its subsidiaries to transfer any such personal data and/or sensitive personal data (in electronic or other form) outside the country in which Optionee works or is employed. The legal persons for whom Optionee' s personal data are intended include the Company and any of its subsidiaries, any outside plan administrator or service provider selected by the Company or any of its subsidiaries from time to time, and any other person that the Administrator may find in its administration of the Plan to be appropriate; such recipients may be located in countries that have different data privacy laws and protections than Optionee' s country. Optionee hereby acknowledges that he or she has been informed of his or her right of access and correction to his or her personal data by contacting his or her local human resources representative. Optionee understands that the transfer of the information described herein is important to the administration of the Plan and that failure to consent to the transmission of such information may limit or prohibit his or her participation in the Plan.

15. Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

By acceptance of this Option, the undersigned agrees hereby to become a party to, and be bound by the terms of, the Stockholders Agreement as a "Manager" as defined therein.

[SIGNATURE PAGE FOLLOWS]

Executed as of the Date of Grant.

SunGard Capital Corp.

SUNGARD CAPITAL CORP.

By: _____

Optionee

I ACKNOWLEDGE THAT I HAVE RECEIVED A COPY OF THIS AGREEMENT AND CERTAIN RELATED INFORMATION, AND THAT I HAVE READ AND UNDERSTOOD THESE DOCUMENTS. I ACCEPT AND AGREE TO ALL OF THE PROVISIONS OF THIS AGREEMENT.

«Name»

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Schedule A
Vesting Schedule

With respect to each calendar year within the Performance Period, the Option shall be exercisable to the extent that the Base Case is achieved during such period as follows:

- (a) if Actual Internal EBITA for such calendar year is less than or equal to 95% of the Base Case for that year, the Option will not become exercisable for any Shares at the end of that year;
- (b) if Actual Internal EBITA for such calendar year is equal to or greater than 106.25% of the Base Case for that year, the Option shall become exercisable for 1/5 of the Shares (rounded to the nearest .0001 of a Share) at the end of that year; and
- (c) if Actual Internal EBITA for such calendar year is between 95% and 106.25% of the Base Case for that year, the number of Shares that vest will be determined by interpolation at the linear rate of 1/56.25 of the Shares per one percentage point of Actual Internal EBITA (rounded to the nearest .0001 of a Share).

provided that, only through December 31, 2010, with respect to clauses (a), (b) and (c), any Shares that do not vest at the end of a particular calendar year may vest at the end of a subsequent calendar year based on the cumulative Actual Internal EBITA as a percent of the cumulative Base Case. For example, if Actual Internal EBITA in 2007 is 100% of the Base Case, then approximately 8.89% of the Shares vest on December 31, 2007 ($1/56.25 \times 5$ Actual Internal EBITA percentage points), and if cumulative Actual Internal EBITA for 2007 and 2008 is 105% of the cumulative Base Case, then approximately 26.67% of the Shares vest on December 31, 2008 ($[1/56.25 \times 10$ Internal EBITA percentage points $\times 2$ years] - 8.89%). For vesting in years after 2010, cumulative vesting will not be available.

For purposes of this Vesting Schedule:

“Performance Period” means the five year period beginning on January 1, 2007.

“Actual Internal EBITA” means the Company’s actual earnings before interest, taxes and amortization for a year, determined based on the Company’s audited financials. Actual Internal EBITA shall not be reduced by costs of the acquisition of the Company by the Investors or the Company’s proposed spin-off of its availability services business or related items, management and transaction fees payable to the Investors or their affiliates, extraordinary items (as determined by the Compensation Committee in consultation with the CEO) or non-cash equity incentive expenses. Actual Internal EBITA shall be calculated without giving effect to purchase accounting and shall be adjusted in good faith by the Compensation Committee in consultation with the CEO to reflect the consequences of acquisitions and dispositions. Unless otherwise determined by the Board or Compensation Committee and agreed to by the CEO, the adjustment for acquisitions and dispositions (made by the Company in the years 2005 through 2011) shall be based on a cost of funds used for acquisitions and released by dispositions at a rate of 11%, compounded at the rate of 7.5% per annum, provided that transactions with a purchase price in excess of \$50 million may merit an alternative adjustment, in which case the rate will be as mutually agreed by the CEO and the Board or Compensation Committee. Actual Internal EBITA targets shall be appropriately adjusted by the Compensation Committee in consultation with the CEO in case of changes in GAAP promulgated by FASB or the SEC or changes in depreciation methodology.

“Base Case” means the Actual Internal EBITA targets for the Company during each calendar year in the Performance Period, as set forth below:

Base Case	2007	2008	2009	2010	2011
Actual Internal EBITA (in millions)					

Exhibit A
Restrictive Covenants

1. Optionee will not render services for any organization or engage directly or indirectly in any business which, in the judgment and sole determination of the Chief Executive Officer of the Company or another senior officer designated by the Committee, is or becomes competitive with the Company, or which organization or business, or the rendering of services to such organization or business, is or becomes otherwise prejudicial to or in conflict with the interests of the Company. If Optionee's employment or other service with the Company has terminated, the judgment of the Chief Executive Officer or other designated officer will be based on Optionee's position and responsibilities while employed by the Company, Optionee's post-employment responsibilities and position with the other organization or business, the extent of past, current and potential competition or conflict between the Company and the other organization or business, the effect on the Company's customers, suppliers, employees and competitors of Optionee's assuming the post-employment position and such other considerations as are deemed relevant given the applicable facts and circumstances.

2. Optionee will not disclose to anyone outside the Company, or use other than in the Company's business, any confidential or proprietary information or material relating to the business of the Company, acquired by Optionee either during or after employment with the Company. Optionee understands that the Company's proprietary and confidential information includes, by way of example: (a) the identity of customers and prospects, their specific requirements, and the names, addresses and telephone numbers of individual contacts; (b) prices, renewal dates and other detailed terms of customer and supplier contracts and proposals; (c) pricing policies, information about costs, profits and sales, methods of delivering software and services, marketing and sales strategies, and software and service development strategies; (d) source code, object code, specifications, user manuals, technical manuals and other documentation for software products; (e) screen designs, report designs and other designs, concepts and visual expressions for software products; (f) employment and payroll records; (g) forecasts, budgets, acquisition models and other non-public financial information; and (h) expansion plans, business or development plans, management policies, information about possible acquisitions or divestitures, potential new products, markets or market extensions, and other business and acquisition strategies and policies.

3. Optionee will promptly communicate to the Company, in writing, all marketing strategies, product ideas, software designs and concepts, software enhancement and improvement ideas, and other ideas and inventions (collectively, "works and ideas") pertaining to the Company's business, whether or not patentable or copyrightable, that are made, written, developed, or conceived by Optionee, alone or with others, at any time (during or after business hours) while Optionee is employed by the Company or during the three months after Optionee's employment terminates. Optionee understands that all of those works and ideas will be the Company's exclusive property, and by accepting this Option Optionee assigns and agrees to assign all Optionee's right, title and interest in those works and ideas to the Company. Optionee will sign all documents which the Company deems necessary to confirm its ownership of those works and ideas, and Optionee will cooperate fully with the Company to allow the Company to take full advantage of those works and ideas, including the securing of patent and/or copyright protection and/or other similar rights in the United States and in foreign countries.

4. Optionee will not solicit or contact at any time, directly or through others, for the purpose or with the effect of competing or interfering with or harming any part of the Company's business: (a) any customer or acquisition target under contract with the Company at any time during the last two years of Optionee's employment with the Company; (b) any prospective customer or acquisition target that received or requested a proposal, offer or letter of intent from the Company at any time during the last two years of Optionee's employment with the Company; (c) any affiliate of any such customer or prospect; (d) any of the individual contacts established by the Company or Optionee or others at the Company during the period of Optionee's employment with the Company; or (e) any individual who is an employee or independent contractor of the Company at the time of the solicitation or contact or who has been an employee or independent contractor within three months before such solicitation or contact.

Exhibit 10.5

SUNGARD

2005 MANAGEMENT INCENTIVE PLAN

As Amended September 6, 2007

1. DEFINED TERMS

Exhibit A, which is incorporated by reference, defines the terms used in the Plan and sets forth certain operational rules related to those terms.

2. PURPOSE

The Plan has been established to advance the interests of the Company and its Affiliates by providing for the grant to Participants of Stock-based and other incentive Awards.

3. ADMINISTRATION

The Administrator has discretionary authority, subject only to the express provisions of the Plan and the Award Agreements, to interpret the Plan; determine eligibility for and grant Awards; determine, modify or waive the terms and conditions of any Award; prescribe forms, rules and procedures; and otherwise do all things necessary to carry out the purposes of the Plan. Except as otherwise provided by the express terms of an Award Agreement, all determinations of the Administrator made under the Plan will be conclusive and will bind all parties.

4. LIMITS ON AWARDS UNDER THE PLAN

(a) Number of Shares. A maximum of 60,000,000 shares of Class A Common, 7,000,000 shares of Class L Common, and 2,500,000 shares of Lowerco Preferred may be delivered in satisfaction of Awards under the Plan. The number of shares of Stock delivered in satisfaction of Awards shall, for purposes of the preceding sentence, be determined net of shares of Stock withheld by the Company in payment of the exercise price of the Award or in satisfaction of tax withholding requirements with respect to the Award. The limits set forth in this Section 4(a) shall be construed to comply with Section 422 of the Code and the regulations thereunder. To the extent consistent with the requirements of Section 422 of the Code and regulations thereunder, Stock issued under awards of an acquired company that are converted, replaced or adjusted in connection with the acquisition shall not reduce the number of shares available for Awards under the Plan.

(b) Type of Shares. Stock delivered under the Plan may be authorized but unissued Stock or previously issued Stock acquired by the Company or any of its subsidiaries. No fractional shares of Stock will be delivered under the Plan.

5. ELIGIBILITY AND PARTICIPATION

The Administrator will select Participants from among those key Employees and directors of, and consultants and advisors to, the Company or its Affiliates who, in the opinion of the Administrator, are in a position to make a significant contribution to the success of the

6. RULES APPLICABLE TO AWARDS

(a) All Awards

(1) Award Provisions. The Administrator will determine the terms of all Awards, subject to the limitations provided herein, and shall furnish to each Participant an Award Agreement setting forth the terms applicable to the Participant’s Award. By entering into an Award Agreement, the Participant agrees to the terms of the Award and of the Plan, to the extent not inconsistent with the express terms of the Award Agreement. Notwithstanding any provision of this Plan to the contrary, awards of an acquired company that are converted, replaced or adjusted in connection with the acquisition may contain terms and conditions that are inconsistent with the terms and conditions specified herein, as determined by the Administrator.

(2) Transferability. Neither ISOs, nor, except as the Administrator otherwise expressly provides, other Awards may be transferred other than by will or by the laws of descent and distribution, and during a Participant’s lifetime ISOs (and, except as the Administrator otherwise expressly provides, other non-transferable Awards requiring exercise) may be exercised only by the Participant.

(3) Vesting, Etc. The Administrator may determine the time or times at which an Award will vest or become exercisable and the terms on which an Award requiring exercise will remain exercisable. Without limiting the foregoing, the Administrator may at any time accelerate the vesting or exercisability of an Award, regardless of any adverse or potentially adverse tax consequences resulting from such acceleration. Unless the Administrator expressly provides otherwise, however, the following rules will apply if a Participant’s Employment ceases: Immediately upon the cessation of Employment an Award requiring exercise will cease to be exercisable and will terminate, and all other Awards to the extent not already vested will be forfeited, except that:

(A) subject to (B) and (C) below, all Stock Options held by the Participant or the Participant’s permitted transferees, if any, immediately prior to the cessation of the Participant’s Employment, to the extent then exercisable, will remain exercisable for the shorter of (i) a period of three months or (ii) the period ending on the latest date on which such Stock Option could have been exercised without regard to this Section 6(a)(3), and will thereupon terminate;

(B) all Stock Options held by a Participant or the Participant’s permitted transferees, if any, immediately prior to the Participant’s death, to the extent then exercisable, will remain exercisable for the shorter of (i) the one year period ending with the first anniversary of the Participant’s death or (ii) the period ending on the latest date on which such Stock Options could have been exercised without regard to this Section 6(a)(3), and will thereupon terminate; and

(C) all Stock Options held by a Participant or the Participant’s permitted transferees, if any, immediately prior to the cessation of the Participant’s Employment

will immediately terminate upon such cessation if such cessation of Employment has resulted in connection with an act or failure to act constituting Cause.

(4) Taxes. The Administrator will make such provision for the withholding of taxes as it deems necessary. The Administrator may, but need not, hold back shares of Stock from an Award or permit a Participant to tender previously owned shares of Stock in satisfaction of tax withholding requirements (but not in excess of the applicable minimum statutory withholding rate).

(5) Dividend Equivalents, Etc. To the extent consistent with Section 409A of the Code, the Administrator may in its sole discretion provide for the payment of amounts in cash, or for other adjustments to an Award, upon the payment of a cash dividend or distribution, or upon a substantially pro rata redemption or repurchase, with respect to Stock subject to an Award.

(6) Rights Limited. Nothing in the Plan will be construed as giving any person the right to continued Employment with the Company or its Affiliates, or any rights as a stockholder except as to shares of Stock actually issued under the Plan. The loss of potential future profit in Awards will not constitute an element of damages in the event of termination of Employment for any reason, even if the termination is in violation of an obligation of the Company or its Affiliate to the Participant, except to the extent such potential future profit is taken into account in determining the current value of an Award under a recognized valuation model.

(7) Stockholders Agreement. Unless otherwise specifically provided, all Awards issued under the Plan and all Stock issued thereunder will be subject to the Stockholders Agreement.

(b) Awards Requiring Exercise

(1) Time And Manner Of Exercise. Unless the Administrator expressly provides otherwise, an Award requiring exercise by the holder will not be deemed to have been exercised until the Administrator receives a notice of exercise (in form acceptable to the Administrator) signed by the appropriate person and accompanied by any payment required under the Award. If the Award is exercised by any person other than the Participant, the Administrator may require satisfactory evidence that the person exercising the Award has the right to do so.

(2) Exercise Price. The Administrator will determine the exercise price, if any, of each Award requiring exercise. Unless the Administrator determines otherwise, and in all events in the case of a Stock Option (except as otherwise permitted pursuant to Section 6(a)(5) or Section 7(b)(1) hereof), the exercise price of an Award requiring exercise will not be less than the fair market value of the Stock subject to the Award, determined as of the date of grant, and in the case of an ISO granted to a ten-percent shareholder within the meaning of Section 422(b)(6) of the Code, the exercise price will not be less than 110% of the fair market value of the Stock subject to the Award, determined as of the date of grant.

(3) Payment Of Exercise Price. Where the exercise of an Award is to be accompanied by payment, the Administrator may determine the required or permitted forms of

payment, subject to the following: (a) all payments will be by cash or check acceptable to the Administrator, or (b) if so permitted by the Administrator, (i) through the delivery of shares of Stock that have a fair market value equal to the exercise price, except where payment by delivery of shares would adversely affect the Company's results of operations under Generally Accepted Accounting Principles or where payment by delivery of shares outstanding for less than six months would require application of securities laws relating to profit realized on such shares, (ii) where permitted by law, by delivery to the Company of a promissory note of the person exercising the Award, payable on such terms as are specified by the Administrator, (iii) at such time, if any, as the Stock is publicly traded, through a broker-assisted exercise program acceptable to the Administrator, (iv) by other means acceptable to the Administrator, or (v) by any combination of the foregoing permissible forms of payment. The delivery of shares in payment of the exercise price under clause (b)(i) above may be accomplished either by actual delivery or by constructive delivery through attestation of ownership, subject to such rules as the Administrator may prescribe.

(4) ISOs. No ISO may be granted under the Plan after August 10, 2015, but ISOs previously granted may extend beyond that date.

(c) Awards Not Requiring Exercise

Awards of Restricted Stock and Unrestricted Stock, whether delivered outright or under Awards of Stock Units or other Awards that do not require exercise, may be made in exchange for such lawful consideration, including services, as the Administrator determines.

7. EFFECT OF CERTAIN TRANSACTIONS

(a) Except as otherwise provided in an Award Agreement: In the event of a Change of Control in which there is an acquiring or surviving entity, the Administrator may, unless the Administrator determines that doing so is inappropriate or unfeasible, provide for the continuation or assumption of some or all outstanding Awards, or for the grant of new awards in substitution therefor, by the acquiror or survivor or an affiliate of the acquiror or survivor, in each case on such terms and subject to such conditions as preserve the intrinsic value of the Award in the Administrator's good faith determination. Except as otherwise provided in an Award Agreement, in the event of a Change of Control (whether or not there is an acquiring or surviving entity) in which there is no assumption or substitution as to some or all outstanding Awards, the Administrator shall, to the extent necessary to preserve the value of the Award, provide for treating as satisfied any time-based vesting condition on any such Award or for the accelerated delivery of shares of Stock issuable under each such Award consisting of Restricted Stock Units, in each case on a basis that gives the holder of the Award a reasonable opportunity, as determined by the Administrator, following exercise of the Award or the issuance of the shares, as the case may be, to participate as a stockholder in the Change of Control. Except as otherwise provided in an Award Agreement, each Award (unless assumed pursuant to the first sentence of this Section 7(a)), other than Restricted Stock (which shall be treated as described in the following sentence of this Section 7(a)) will terminate upon consummation of the Change of Control. In the case of Restricted Stock, the Administrator may require that any amounts delivered, exchanged or otherwise paid in respect of such Stock in connection with the Change of Control be placed in escrow or otherwise made subject to such restrictions as the Administrator deems appropriate to carry out the intent of the Plan.

(b) Changes In, Distributions With Respect To And Redemptions Of The Stock

(1) Basic Adjustment Provisions. In the event of any stock dividend or other similar distribution (whether in the form of stock or other securities or other property), stock split or combination of shares (including a reverse stock split), recapitalization, conversion, reorganization, consolidation, split-up, spin-off, combination, merger, exchange of stock, redemption or repurchase of all or part of the shares of any class of stock or any change in the capital structure of the Company or an Affiliate or other transaction or event (other than those described in Section 7(a)), the Administrator will, as appropriate in order to prevent enlargement or dilution of benefits intended to be made available under the Plan, make adjustments to the maximum number of shares that may be delivered under the Plan under Section 4(a) and will also make appropriate adjustments to the number and kind of shares of stock or securities subject to Awards then outstanding or subsequently granted, any exercise prices relating to Awards and any other provision of Awards affected by such change.

(2) Certain Other Adjustments. The Administrator may also make adjustments of the type described in paragraph (1) above to take into account distributions to stockholders other than those provided for in Section 7(a) and 7(b)(1), or any other event, if the Administrator determines that adjustments are appropriate to avoid distortion in the operation of the Plan and to preserve the value of Awards made hereunder, having due regard for the qualification of ISOs under Section 422 of the Code, where applicable. All adjustments pursuant to this Section 7 shall be made consistent with Section 409A of the Code, where applicable.

(3) Continuing Application of Plan Terms. References in the Plan to shares of Stock will be construed to include any stock or securities resulting from an adjustment pursuant to this Section 7.

8. LEGAL CONDITIONS ON DELIVERY OF STOCK

The Company shall use best efforts to ensure, prior to delivering shares of Stock pursuant to the Plan or removing any restriction from shares of Stock previously delivered under the Plan, that (a) all legal matters in connection with the issuance and delivery of such shares have been addressed and resolved, and (b) if the outstanding Stock is at the time of delivery listed on any stock exchange or national market system, the shares to be delivered have been listed or authorized to be listed on such exchange or system upon official notice of issuance. Neither the Company nor any Affiliate will be obligated to deliver any shares of Stock pursuant to the Plan or to remove any restriction from shares of Stock previously delivered under the Plan until the conditions set forth in the preceding sentence have been satisfied and all other conditions of the Award have been satisfied or waived. If the sale of Stock has not been registered under the Securities Act of 1933, as amended, the Company may require, as a condition to exercise of the Award, such representations or agreements as counsel for the Company may consider appropriate to avoid violation of such Act. The Company may require that certificates evidencing Stock issued under the Plan bear an appropriate legend reflecting any restriction on transfer applicable to such Stock, and the Company may hold the certificates pending lapse of the applicable restrictions.

9. AMENDMENT AND TERMINATION

The Administrator may at any time or times amend the Plan or any outstanding Award for any purpose which may at the time be permitted by law, and may at any time terminate the Plan as to any future grants of Awards; *provided*, that except as otherwise expressly provided in the Plan the Administrator may not, without the Participant's consent, alter the terms of an Award so as to affect adversely the Participant's rights under the Award, unless the Administrator expressly reserved the right to do so at the time of the Award. Any amendments to the Plan shall be conditioned upon stockholder approval only to the extent, if any, such approval is required by applicable law (including the Code), as determined by the Administrator.

10. OTHER COMPENSATION ARRANGEMENTS

The existence of the Plan or the grant of any Award will not in any way affect the right of the Company or an Affiliate to Award a person bonuses or other compensation in addition to Awards under the Plan.

11. WAIVER OF JURY TRIAL

By accepting an Award under the Plan, each Participant waives any right to a trial by jury in any action, proceeding or counterclaim concerning any rights under the Plan and any Award, or under any amendment, waiver, consent, instrument, document or other agreement delivered or which in the future may be delivered in connection therewith, and agrees that any such action, proceedings or counterclaim shall be tried before a court and not before a jury. By accepting an Award under the Plan, each Participant certifies that no officer, representative or attorney of the Company or any Affiliate has represented, expressly or otherwise, that the Company would not, in the event of any action, proceeding or counterclaim, seek to enforce the foregoing waivers.

12. ESTABLISHMENT OF SUB-PLANS

The Board may from time to time establish one or more sub-plans under the Plan for purposes of satisfying applicable blue sky, securities or tax laws of various jurisdictions. The Board shall establish such sub-plans by adopting supplements to the Plan setting forth (i) such limitations on the Administrator's discretion under the Plan as the Board deems necessary or desirable and (ii) such additional terms and conditions not otherwise inconsistent with the Plan as the Board shall deem necessary or desirable. All supplements adopted by the Board shall be deemed to be part of the Plan, but each supplement shall apply only to Participants within the affected jurisdiction and the Company shall not be required to provide copies of any supplement to Participants in any jurisdiction that is not affected.

13. GOVERNING LAW

Except as otherwise provided by the express terms of an Award Agreement or under a sub-plan described in Section 12, the provisions of the Plan and of Awards under the Plan shall be governed by and interpreted in accordance with the laws of the State of Delaware.

EXHIBIT A

Definitions of Terms

The following terms, when used in the Plan, will have the meanings and be subject to the provisions set forth below:

“Administrator”: The Board or, if one or more has been appointed, the Committee. The Administrator may delegate ministerial tasks to such persons as it deems appropriate.

“Affiliate”: Any corporation or other entity that is an “Affiliate” of the Company within the meaning of the Stockholders Agreement.

“Award”: Any or a combination of the following:

- (i) Stock Options,
- (ii) Restricted Stock,
- (iii) Unrestricted Stock,
- (iv) Restricted Stock Units;
- (v) Awards (other than Awards described in (i) through (iv) above) that are convertible into or exchangeable for Stock on such terms and conditions as the Administrator determines;
- (vi) Performance Awards; and/or
- (vii) Current or deferred grants of cash (which the Company may make payable by any of its direct or indirect subsidiaries) or loans, made in connection with other Awards.

“Award Agreement”: A written agreement between the Company and the Participant evidencing the Award.

“Board”: With respect to SunGard Capital Corp., the Board of Directors of SunGard Capital Corp.; with respect to SunGard Capital Corp. II, the Board of Directors of SunGard Capital Corp. II.

“Cause”: The occurrence of the events described in the following clauses (i) through (iii), provided that no act or failure to act shall be deemed to constitute Cause if done, or omitted to be done, in good faith and with the reasonable belief that the action or omission was in the best interests of the Company and its subsidiaries:

- (i) at least two-thirds of the members of the Board of Directors of the Company determined in good faith that Participant (A) was guilty of gross negligence or willful misconduct in the performance of his duties for the Company or any of its subsidiaries (other than due to illness or injury suffered by Participant or a member of his

family, or comparable personal problem), (B) breached or violated, in any material respect, any agreement between the Participant and the Company (or any of its subsidiaries) or any material policy in the SunGard Global Business Conduct and Compliance Program (as amended from time to time), or (C) committed an act of dishonesty or breach of trust, or is convicted of a crime, and the result of such dishonesty, breach of trust, or conviction of a crime is that there is material or potentially material financial or reputational harm to the Company (or any of its subsidiaries); and

- (ii) such determination was made at a duly convened meeting of the Board of Directors of the Company (A) of which the Participant received written notice at least ten (10) days in advance, which notice shall have set forth in reasonable detail the facts and circumstances claimed to provide a basis for a finding that one of the events described in subsection (i) above occurred, and (B) at which the Participant had a reasonable opportunity to make a statement and answer the allegations against the Participant; and
- (iii) either (A) the Participant was given a reasonable opportunity to take remedial action but failed or refused to do so, or (B) at least two-thirds of the members of the Board of Directors of the Company also determined in good faith, at such meeting, that an opportunity to take remedial action would not have been meaningful under the circumstances.

“Change of Control”: A “Change of Control” as defined in the Stockholders Agreement.

“Class A Common”: Class A-8 Common Stock of SunGard Capital Corp., par value \$.001 per share or another class of Class A Common Stock of the Company as designated by the Board.

“Class L Common”: Class L Common Stock of SunGard Capital Corp., par value \$.001 per share.

“Code”: The U.S. Internal Revenue Code of 1986 as from time to time amended and in effect, or any successor statute as from time to time in effect.

“Committee”: One or more committees of the Board.

“Company”: SunGard Capital Corp., a Delaware corporation, except that such term shall refer to SunGard Capital Corp. II, a Delaware corporation, with respect to Awards relating to Lowerco Preferred.

“Employee”: Any person who is employed by the Company or an Affiliate.

“Employment”: A Participant’s employment or other service relationship with the Company and its Affiliates. Unless the Administrator provides otherwise: A Participant who receives an Award in his or her capacity as an Employee will be deemed to cease Employment when the employee-employer relationship with the Company and its Affiliates ceases. A Participant who receives an Award in any other capacity will be deemed to continue Employment so long as the Participant is providing services in a capacity described in Section 5.

If a Participant's relationship is with an Affiliate and that entity ceases to be an Affiliate, the Participant will be deemed to cease Employment when the entity ceases to be an Affiliate unless the Participant transfers Employment to the Company or its remaining Affiliates.

“ISO”: A Stock Option intended to be an “incentive stock option” within the meaning of Section 422 of the Code. Each option granted pursuant to the Plan will be treated as providing by its terms that it is to be a non-incentive stock option unless, as of the date of grant, it is expressly designated as an ISO.

“Lowerco Preferred”: 10% Cumulative Preferred Stock, par value \$.001 per share, of SunGard Capital Corp. II.

“Participant”: A person who is granted an Award under the Plan.

“Performance Award”: An Award subject to Performance Criteria.

“Performance Criteria”: Specified criteria the satisfaction of which is a condition for the grant, exercisability, vesting or full enjoyment of an Award. If a Performance Award so provides, such criteria may be made subject to appropriate adjustments taking into account the effect of significant corporate transactions or similar events for the purpose of maintaining the probability that the specified criteria will be satisfied. Such adjustments shall be made only in the amount deemed reasonably necessary, after consultation with the Company's accountants, to reflect accurately the direct and measurable effect of such event on such criteria.

“Plan”: SunGard 2005 Management Incentive Plan as from time to time amended and in effect.

“Restricted Stock”: An Award of Stock for so long as the Stock remains subject to restrictions under this Plan or such Award requiring that it be redelivered or offered for sale to the Company if specified conditions are not satisfied.

“Restricted Stock Unit”: An unfunded and unsecured promise to deliver Stock or other securities in the future on specified terms.

“Stock”: Class A Common, Class L Common, and Lowerco Preferred, or any one of the foregoing.

“Stockholders Agreement”: Stockholders Agreement, dated as of August 10, 2005, among the Company and certain affiliates, stockholders and Participants.

“Stock Option”: An option entitling the recipient to acquire shares of Stock upon payment of the exercise price.

“Unrestricted Stock”: An Award of Stock not subject to any restrictions under the Plan.

Exhibit 10.6

SUNGARD CAPITAL CORP. AND SUNGARD CAPITAL CORP. II

DIVIDEND RIGHTS PLAN

As Amended September 6, 2007

1. **Purpose.** The purpose of this Plan is to enable certain holders of Options issued by the Company and Lowerco to receive cash bonuses in connection with certain distributions, redemptions, and repurchases made with respect to Company or Lowerco stock. Capitalized terms herein shall have the meanings set forth in Exhibit A, which is incorporated by reference.

2. **Participation.** An employee of any member of the Company Group who is awarded an Option and who is designated by the Committee to participate in the Plan with respect to such Option shall be a Participant.

3. **Accounts.** The Company and Lowerco shall establish on their books a Vested Account and an Unvested Account for each Participant. There shall stand to the credit of a Participant's Vested Account or Unvested Account a number of Bonus Units equal to the number of Option Units the Participant is entitled to purchase at such time under Vested Options or Unvested Options, as the case may be.

4. **Accrual of Value.** Upon the occurrence of an Adjustment Event, each Participant shall accrue (a) a vested amount ("**Bonus Value**") equal to the product of (i) an amount equal to the difference between (A) the amount of any reduction (including a reduction below zero) in the per-Unit exercise price of an Option held by such Participant that would have been made in connection with such Adjustment Event but for the limitation placed on such reductions pursuant to the terms of such Option and (B) the amount of the actual reduction in the per-Unit exercise price of such Option that was made in connection with such Adjustment event (such amount, the "**Foregone Reduction**"), multiplied by (ii) the number of Bonus Units standing to the credit of such Participant's Vested Account immediately prior to the Adjustment Event, and (b) an unvested amount ("**Deferred Bonus Value**") equal to the product of (i) the Foregone Reduction multiplied by (ii) the number of Bonus Units standing to the credit of such Participant's Unvested Account immediately prior to the Adjustment Event. In addition, with respect to each Rollover Option held by the Participant, the Participant shall accrue Bonus Value equal to the product of (x) the per-Share amount paid with respect to Shares subject to such Rollover Option in connection with the Adjustment Event, multiplied by (y) the number of shares of the class of stock affected by the Adjustment Event that are included in each Unit immediately prior to the Adjustment Event, multiplied by (z) the number of Units included in the Participant's Rollover Option.

5. **Payment of Bonus.** On the fifth business day after the end of each quarter, the Company shall pay to each Participant in cash an amount equal to the Bonus Value accrued by such Participant for such quarter. The Company shall pay to each Participant the Deferred Bonus Value accrued in connection with any Bonus Units credited to such Participant's Unvested Account with respect to an Unvested Option on the fifth business day after the date on which such Unvested Option becomes a Vested Option. All accruals and payments pursuant to this Plan shall be consistent with the requirements of section 409A of the Internal Revenue Code of 1986, as amended, where applicable.

6. Administration of the Plan. The Plan shall be administered by the Board or its delegate. The Board or its delegate shall have full power, discretion and authority to interpret, construe and administer the Plan and any part thereof, and its interpretations and constructions thereof and all decisions, determinations or actions made or taken pursuant to the Plan shall be final, conclusive and binding on all persons for all purposes.

7. Amendment or Discontinuance. The Board may at any time amend or terminate the Plan, provided that no such amendment or termination shall materially adversely affect any Participant's rights against the Company or Lowerco with respect to an Initial Option. Notwithstanding anything herein to the contrary, the Plan shall automatically terminate immediately prior to a Change of Control and each Participant shall be paid immediately prior to such termination any Bonus Value such Participant has accrued as of such time, together with any Deferred Bonus Value such Participant has accrued in connection with an Unvested Option that will become a Vested Option in connection with the Change of Control.

8. No Equity Ownership. The award of Bonus Units shall not be interpreted to bestow upon the Employee any equity interest or ownership in the Company, Lowerco or any member of the Company Group.

9. No Employment Contract. Nothing in this Plan shall confer upon any Participant any right to continue in the employ of the Company, Lowerco or any member of the Company Group or interfere in any way with the right of the Company, Lowerco or any member of the Company Group to terminate his or her employment at any time.

10. No Compensation. No payments under the Plan shall be deemed salary or compensation for the purpose of computing benefits under any employee benefit plan or other arrangement of the Company Group for the benefit of its employees unless the Company shall determine otherwise.

11. Unfunded Status; Obligation Several. The obligations of the Company and Lowerco hereunder shall be contractual only and all such payments shall be made from the general assets of the Company, Lowerco or any of their affiliates. Participants shall rely solely on the unsecured promise of the Company and Lowerco, and nothing herein shall be construed to give any Participant or any other person or persons any right, title, interest or claim in or to any specific asset, fund, reserve, account or property of any kind whatsoever owned by the Company, Lowerco or any member of the Company Group. The obligations of the Company and Lowerco hereunder shall be several and not joint. The Company is obligated hereunder with respect to Bonus Value and Deferred Bonus Value that is owed hereunder with respect to Class A Shares and Class L Shares; Lowerco is obligated hereunder with respect to Bonus Value and Deferred Bonus Value that is owed hereunder with respect to Preferred Shares.

12. Non-Alienation; Restrictions on Transfer. The right of any Participant or other person to any payments under the Plan may not be assigned, transferred, pledged or encumbered, either voluntarily or by operation of law.

13. Withholding. The Company and Lowerco may cause to be made, as a condition precedent to any payment under the Plan, or otherwise, appropriate arrangements with the Participant, for the withholding of any Federal, state, local or foreign taxes.

14. Applicable Law. The provisions of the Plan shall be construed and applied under the laws of the State of Delaware without regard to the principles of conflicts that would cause the application of the laws of any jurisdiction other than the State of Delaware.

15. Captions. Captions preceding the sections hereof are inserted solely as a matter of convenience and in no way define or limit the scope or intent of any provision hereof.

IN WITNESS WHEREOF, a duly authorized officer of the Company and Lowerco has executed this Plan effective as of the Effective Date set forth herein.

SUNGARD CAPITAL CORP.

By: _____

SUNGARD CAPITAL CORP. II

By: _____

EXHIBIT A

Definitions of Terms

“**Account**” means an unfunded bookkeeping account established for a Participant pursuant to Section 3, and may include a Vested Account, an Unvested Account, or both.

“**Adjustment Event**” means (i) a cash distribution with respect to Shares paid to all or substantially all holders of Shares (other than cash dividends in respect of Shares declared by the Board as part of a regular dividend payment practice or stated cash dividend policy of the Company following the initial closing of a bona fide firm commitment underwritten public offering of equity shares of the Company, registered under the Securities Act of 1933, as amended, that results in the shares of the Company being traded on a liquid trading market) or (ii) a substantially pro rata redemption or substantially pro rata repurchase (in each case, as applicable, by the Company or Lowerco) of all or part of any class of stock of the Company or Lowerco (other than any class of stock of Lowerco that is owned only by the Company or by direct or indirect subsidiaries of the Company).

“**Board**” means the board of directors of the Company.

“**Bonus Unit**” means a bookkeeping entry on a Participant’s Account corresponding to an Option held by the Participant.

“**Bonus Value**” has the meaning set forth in Section 4.

“**Change of Control**” means a Change of Control as defined in the Stockholders Agreement, dated as of August 10, 2005, among the Company and certain affiliates, stockholders and Participants, among others.

“**Class A Shares**” means shares of the Company’s Class A common stock, par value \$0.001 per share.

“**Class L Shares**” means shares of Company’s Class L common stock, par value \$0.001 per share.

“**Committee**” means the Compensation Committee of the Board.

“**Company**” means SunGard Capital Corp.

“**Company Group**” means the Company, its subsidiaries, and its affiliates.

“**Deferred Bonus Value**” has the meaning set forth in Section 4.

“**Foregone Reduction**” has the meaning set forth in Section 4.

“**Initial Option**” means a Rollover Option or an Option granted as of August 12, 2005, or an Option granted with the same material provisions as one of the foregoing pursuant to the

terms of a certain letter agreement issued by the Company and Lowerco to Mr. Cristóbal Conde on August 11, 2005.

“**Lowerco**” means SunGard Capital Corp. II.

“**Option**” means an unexercised option issued under the SunGard 2005 Management Incentive Plan to purchase Option Units but taking into account only those Options with respect to which the Participant has been designated to participate in this Plan.

“**Option Unit**” means the number of Shares that a Participant is entitled to purchase from time to time upon exercise of an Option, as specified in such Option and as such number of Shares may be adjusted from time to time.

“**Participant**” means an employee or former employee of any member of the Company Group participating in the Plan as provided in Section 2.

“**Plan**” means the SunGard Capital Corp. and SunGard Capital Corp. II Dividend Rights Plan as set forth herein, as amended from time to time.

“**Preferred Shares**” means shares of Lowerco’s preferred stock, par value \$0.001 per share.

“**Rollover Option**” means an Option issued to a Participant in substitution of an option previously held by the Participant in SunGard Data Systems, Inc.

“**Shares**” means Class A Shares, Class L Shares, and Preferred Shares, or any one of the foregoing.

“**Unvested Account**” has the meaning set forth in Section 3.

“**Unvested Option**” means, with respect to any time, an Option (or a portion thereof) that is not exercisable at such time.

“**Vested Account**” has the meaning set forth in Section 3.

“**Vested Option**” means, with respect to any time, an Option (or a portion thereof) that is fully exercisable at such time.

SunGard Data Systems Inc.
Computation of Ratio of Earnings to Fixed Charges (Unaudited)
(\$ in millions)

	<u>Three Months Ended September 30,</u>		<u>Nine Months Ended September 30,</u>	
	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>
Fixed charges ^(a)				
Interest expense	\$ 157	\$ 152	\$ 459	\$ 458
Amortization of debt issuance costs and debt discount	9	10	25	28
Portion of rental expense representative of interest	15	17	44	53
Total fixed charges	<u>\$ 181</u>	<u>\$ 179</u>	<u>\$ 528</u>	<u>\$ 539</u>
Earnings				
Income (loss) before income taxes	\$ (29)	\$ (4)	\$ (147)	\$ (111)
Fixed charges per above	181	179	528	539
Total earnings	<u>\$ 152</u>	<u>\$ 175</u>	<u>\$ 381</u>	<u>\$ 428</u>
Ratio of earnings to fixed charges	*	*	*	*

* Earnings for the three and nine months ended September 30, 2006 and 2007 were inadequate to cover fixed charges by \$29 million, \$4 million, \$147 million and \$111 million, respectively.

(a) Fixed charges for the nine months ended September 30, 2007 excludes approximately \$28 million of expense associates with the early retirement of the \$400 million of senior floating rate notes due 2013.

**Certification of Cristóbal Conde
Required by Rule 13a-14(a) or Rule 15d-14(a) and
Section 302 of the Sarbanes-Oxley Act of 2002**

I, Cristóbal Conde, certify that:

1. I have reviewed this quarterly report on Form 10-Q of SunGard Data Systems Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant' s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Evaluated the effectiveness of the registrant' s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - c) Disclosed in this report any change in the registrant' s internal control over financial reporting that occurred during the registrant' s most recent fiscal quarter (the registrant' s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant' s internal control over financial reporting; and
5. The registrant' s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant' s auditors and the audit committee of the registrant' s board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant' s ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant' s internal control over financial reporting.

Date: November 8, 2007

/s/ Cristóbal Conde

Cristóbal Conde

President and Chief Executive Officer

**Certification of Michael J. Ruane
Required by Rule 13a-14(a) or Rule 15d-14(a) and
Section 302 of the Sarbanes-Oxley Act of 2002**

I, Michael J. Ruane, certify that:

1. I have reviewed this quarterly report on Form 10-Q of SunGard Data Systems Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 8, 2007

/s/ Michael J. Ruane

Michael J. Ruane

Senior Vice President-Finance and
Chief Financial Officer

**Certification of Cristóbal Conde
Required by Rule 13a-14(b) or Rule 15d-14(b) and
Section 906 of the Sarbanes-Oxley Act of 2002**

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C.(S) 1350, as adopted), I, Cristóbal Conde, Chief Executive Officer of SunGard Data Systems Inc. (the "Company"), hereby certify that to my knowledge:

1. The Company' s Quarterly Report on Form 10-Q for the period ended September 30, 2007 (the "Periodic Report") fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Periodic Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: November 8, 2007

/s/ Cristóbal Conde

Cristóbal Conde

Chief Executive Officer

A signed original of this written statement required by Section 906 has been provided to SunGard Data Systems Inc. and will be retained by SunGard Data Systems Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

**Certification of Michael J. Ruane
Required by Rule 13a-14(b) or Rule 15d-14(b) and
Section 906 of the Sarbanes-Oxley Act of 2002**

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C.(S) 1350, as adopted), I, Michael J. Ruane, Chief Financial Officer of SunGard Data Systems Inc. (the "Company"), hereby certify that to my knowledge:

1. The Company' s Quarterly Report on Form 10-Q for the period ended September 30, 2007 (the "Periodic Report") fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Periodic Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: November 8, 2007

/s/ Michael J. Ruane

Michael J. Ruane

Chief Financial Officer

A signed original of this written statement required by Section 906 has been provided to SunGard Data Systems Inc. and will be retained by SunGard Data Systems Inc. and furnished to the Securities and Exchange Commission or its staff upon request.