

PUMATECH INC
Form S-4/A
November 24, 2003
Table of Contents

As filed with the Securities and Exchange Commission on November 24, 2003

Registration No. 333-109881

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Amendment No. 1

to

FORM S-4

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

PUMATECH, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction of incorporation or
organization)

7372
(Primary Standard Industrial
Classification Code Number)

77-0349154
(I.R.S. Employer
Identification Number)

2550 North First Street, Suite 500

San Jose, California 95131

(408) 321-7650

(Address, Including Zip Code, and Telephone Number, Including Area Code, of

Registrant's Principal Executive Offices)

Woodson Hobbs

President and Chief Executive Officer

Pumatech, Inc.

2550 North First Street, Suite 500

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San Jose, California 95131

(408) 321-7650

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

With Copies to:

Elias J. Blawie	Richard Mosher	John C. Yates
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2775 Sand Hill Road Menlo Park, California 94025	San Jose, California 95131 (408) 321-7650	3343 Peachtree Road, NE Atlanta, Georgia 30326
(650) 854-4488		(404) 233-7000

Approximate date of commencement of proposed sale to the public: Upon consummation of the merger described herein.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with general Instruction G, check the following box. "

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered (1)	Proposed maximum	Proposed maximum	Amount of
		offering price per share	Aggregate Offering Price (2)	registration fee (3)
Common Stock, par value \$0.001 per share	19,800,000	N/A	\$33,569,782	\$2,716.00

- (1) Based upon the maximum number of shares of the Registrant's common stock, par value \$0.001 per share, that may be issued in connection with the merger.
- (2) Estimated solely for purposes of calculating the registration fee required by Section 6(b) of the Securities Act and calculated pursuant to Rules 457(f)(2) under the Securities Act, based on the aggregate book value of all outstanding shares of Synchrologic capital stock on September 30, 2003, the latest practicable date prior to the filing of this Registration Statement.
- (3) Previously paid.

The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until this registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

Table of Contents

Pumatech, Inc.

2550 North First Street, Suite 500

San Jose, California 95131

November 26, 2003

To the stockholders of Pumatech, Inc.:

You are cordially invited to attend the annual meeting of stockholders of Pumatech, Inc. which will be held on _____, December _____, 2003 at 8:30 a.m. local time, at the executive offices of Pumatech, 2550 North First Street, Suite 500, San Jose, California 95131.

The matters expected to be acted upon at the meeting, including a proposed merger that will cause Synchrologic, Inc. to become a wholly owned subsidiary of Pumatech, are described in the attached notice of annual meeting of stockholders and the accompanying joint proxy statement/prospectus.

We are proposing the merger because we believe that combining the people, products, expertise, distribution capabilities, financial assets and customer bases of the two companies will allow us to offer a more comprehensive suite of synchronization and systems management solutions to the enterprise, consumer and technology-licensing markets.

After careful consideration, the Pumatech board of directors has unanimously approved the merger with Synchrologic and has determined that the issuance of shares of Pumatech common stock in connection with the merger is in the best interests of Pumatech and its stockholders. The Pumatech board of directors has approved this issuance of shares of Pumatech common stock and recommends that you approve the issuance, as well as the other matters to be voted upon at the meeting.

Your vote is very important. Whether or not you plan to attend the meeting, please take the time to vote by completing and mailing the enclosed proxy card to us in the enclosed postage-paid envelope. If you sign, date and mail your proxy card without indicating how you want to vote, your proxy will be counted as a vote in favor of the proposals submitted at the meeting. Returning the proxy card does not deprive you of your right to attend the meeting and to vote your shares in person.

We appreciate your cooperation in considering and acting on the matters presented.

Sincerely,

Table of Contents

Woodson Hobbs

President and Chief Executive Officer

See the **Risk Factors** section beginning on page 26 of the joint proxy statement/prospectus for a discussion of the issues that should be considered by stockholders with respect to the merger.

Neither the Securities and Exchange Commission nor any state securities regulator has approved the Pumatech common stock to be issued in the merger or determined if this joint proxy statement/prospectus is accurate or adequate. Any representation to the contrary is a criminal offense.

This joint proxy statement/prospectus is dated November 26, 2003, and was first mailed to Pumatech stockholders on or about November 26, 2003.

Table of Contents

Pumatech, Inc.

2550 North First Street, Suite 500

San Jose, California 95131

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held On December , 2003

To the stockholders of Pumatech, Inc.:

The annual meeting of stockholders of Pumatech, Inc. will be held on , December , 2003 at 8:30 a.m., local time, at the executive offices of Pumatech, 2550 North First Street, Suite 500, San Jose, California 95131 for the following purposes:

1. To consider and vote upon the issuance of shares of Pumatech common stock in the merger of Homerun Acquisition Corporation, a wholly owned subsidiary of Pumatech, with and into Synchrologic, Inc., resulting in Synchrologic becoming a wholly owned subsidiary of Pumatech. The merger agreement relating to the proposed merger is included as *Annex A* to the attached joint proxy statement/prospectus. In the merger, Pumatech will issue a maximum of 19,800,000 shares, and a minimum of 16,200,000 shares, of its common stock for all of the issued and outstanding shares of Synchrologic capital stock and each outstanding option to purchase shares of Synchrologic capital stock assumed by Pumatech and converted into an option to purchase shares of Pumatech common stock.
2. To consider and vote upon an amendment to Pumatech's certificate of incorporation to increase the number of authorized shares of common stock by 80,000,000 from 80,000,000 shares to 160,000,000 shares.
3. To elect four members of the Pumatech board of directors to hold office until the 2004 annual meeting of stockholders and until their respective successors are elected and qualified.
4. To ratify the appointment of PricewaterhouseCoopers LLP as Pumatech's independent accountants for the fiscal year ending July 31, 2004.
5. To transact any other business that may properly come before the Pumatech annual meeting or any adjournment or postponement of the meeting.

Each of the foregoing items of business is more fully described in the attached joint proxy statement/prospectus, which we urge you to read carefully. The merger is discussed in the sections entitled *The Merger* and *The Merger Agreement*. Information about the other proposals is

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given in the section entitled Additional Matters Being Submitted to a Vote of Pumatech Stockholders Only.

Holders of record of Pumatech common stock at the close of business on November 21, 2003, our record date, are entitled to notice of, and to vote at, the Pumatech annual meeting and any adjournment or postponement thereof. The merger cannot be completed unless the holders of a majority of the shares of Pumatech present in person or represented by proxy at the meeting that are entitled to vote approve the issuance of Pumatech common stock in connection with the merger. The vote required for each of the other proposals is set forth in the section of the joint proxy statement/prospectus entitled Pumatech Annual Stockholders Meeting.

All stockholders of Pumatech are invited to attend the meeting in person. However, to ensure your representation at the meeting, you are urged to complete, sign and return the enclosed proxy card as promptly as possible in the enclosed postage-paid envelope. You may revoke your proxy at any time before it is voted at the annual meeting in the manner described in the section of the joint proxy statement/prospectus entitled Pumatech Annual Stockholders Meeting How to Vote the Proxy. Any executed but unmarked proxy cards we receive will be voted in favor of the items of business listed above.

By Order of the Board of Directors,

Woodson Hobbs

President and Chief Executive Officer

San Jose, California

November 26, 2003

Table of Contents

Synchrologic, Inc.

200 North Point Center East, Suite 600

Alpharetta, Georgia 30022

November 26, 2003

To the shareholders of Synchrologic, Inc.:

We cordially invite you to attend the special meeting of shareholders of Synchrologic, Inc. to be held on _____, December _____, 2003 at [a.m./p.m.] local time, at the executive offices of Synchrologic, 200 North Point Center East, Suite 600, Alpharetta, Georgia 30022.

Synchrologic's board of directors has unanimously approved a merger which will result in the acquisition of Synchrologic by Pumatech, Inc., a publicly-traded company headquartered in San Jose, California.

In the merger, each share of Synchrologic capital stock will be exchanged for the number of shares of Pumatech common stock equal to the applicable exchange ratio determined in accordance with the merger agreement between Pumatech and Synchrologic, unless you exercise dissenters rights under Georgia law. The merger agreement provides that the number of shares of Pumatech common stock to be issued in the merger will not exceed 19,800,000 or be fewer than 16,200,000 (in each case subject to adjustment based on the transaction expenses incurred by Synchrologic in connection with the merger). The following table sets forth the estimated maximum exchange ratio and the estimated minimum exchange ratio for each class and series of outstanding Synchrologic capital stock based on the capitalization of Synchrologic on the date of the merger agreement and assuming that Synchrologic does not incur any transaction expenses and all outstanding Synchrologic warrants are terminated immediately prior to the completion of the merger:

Class/Series of Synchrologic Capital Stock	Estimated Maximum Exchange Ratio	Estimated Minimum Exchange Ratio
Common Stock (including options to purchase common stock)	0.757228	0.619550
Series A Preferred Stock	1.036565	0.848098
Series B Preferred Stock	1.121530	0.917615
Series C Preferred Stock	0.767886	0.628271
Series D Preferred Stock	2.872740	2.350424

Based on these estimated exchange ratios:

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if you hold 100 shares of Synchrologic common stock you will be entitled to receive a maximum of 75 and a minimum of 61 shares of Pumatech common stock in the merger;

if you hold 100 shares of Synchrologic Series A preferred stock you will be entitled to receive a maximum of 103 and a minimum of 84 shares of Pumatech common stock in the merger;

if you hold 100 shares of Synchrologic Series B preferred stock you will be entitled to receive a maximum of 112 and a minimum of 91 shares of Pumatech common stock in the merger;

if you hold 100 shares of Synchrologic Series C preferred stock you will be entitled to receive a maximum of 76 and a minimum of 62 shares of Pumatech common stock in the merger; and

if you hold 100 shares of Synchrologic Series D preferred stock you will be entitled to receive a maximum of 287 and a minimum of 235 shares of Pumatech common stock in the merger.

Please note that the actual number of shares of Pumatech common stock to be issued in the merger and the actual exchange ratios for each class and series of outstanding Synchrologic capital stock will not be determined until immediately prior to the closing of the merger, and will vary based on the average closing price of Pumatech common stock for the 30 trading days ending immediately prior to the closing

Table of Contents

date of the merger, the actual amount of transaction expenses incurred by Synchronologic, and Synchronologic's actual capitalization as of the closing date of the merger, which may result in the actual number of shares you are entitled to receive in the merger being less than the minimum number of shares set forth in the examples above. For a more complete description of the methodology for calculating the exchange ratios, see the section of this joint proxy statement/prospectus entitled **The Merger Merger Consideration** beginning on page 63.

Pumatech's common stock is traded on The Nasdaq National Market under the symbol PUMA, and on _____, 2003, Pumatech common stock closed at \$ _____ per share. Since the market value of Pumatech common stock is subject to fluctuation, the market value of the shares of Pumatech common stock you will be entitled to receive in the merger may increase or decrease. In addition, assuming all of the conditions to closing set forth in the merger agreement are satisfied or waived, Pumatech and Synchronologic are obligated to close the merger irrespective of the actual average closing price of Pumatech common stock for the 30 trading days ending immediately prior to the closing date of the merger.

Your vote is very important. The merger cannot be completed unless:

the holders of a majority of Synchronologic's capital stock approve the merger agreement;

the holders of a majority of Synchronologic's preferred stock approve the merger agreement; and

the holders of a majority of Synchronologic's Series D convertible preferred stock approve the merger agreement.

Moreover, the merger cannot be completed unless the foregoing shareholders also approve an amendment to the Synchronologic articles of incorporation to conform the provisions in the articles of incorporation relating to the distribution of Pumatech common stock among the various classes and series of Synchronologic capital stock to the allocations for such classes and series set forth in the merger agreement. Only shareholders who hold shares of Synchronologic capital stock at the close of business on November 21, 2003, our record date, will be entitled to vote at the special meeting.

After careful consideration, the Synchronologic board of directors has unanimously determined the merger with Pumatech to be in your best interests. The Synchronologic board of directors has approved the merger and the related amendment to Synchronologic's articles of incorporation and recommends that you approve the merger, as well as the amendment to Synchronologic's articles of incorporation.

The accompanying joint proxy statement/prospectus provides you with detailed information concerning Pumatech, Synchronologic and the merger. Please give all of the information contained in the joint proxy statement/prospectus your careful consideration. **In particular, you should carefully consider the discussion in the section entitled Risk Factors beginning on page 26.**

Whether or not you plan to attend the special meeting, please take the time to vote by completing and mailing the enclosed proxy card to us in the enclosed postage-paid envelope. If you sign, date and mail your proxy card without indicating how you want to vote, your proxy will be counted as a vote in favor of the proposals submitted at the special meeting. Returning the proxy card does not deprive you of your right to attend the special meeting and to vote your shares in person.

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We appreciate your cooperation in considering and acting on the matters presented.

Sincerely,

Said Mohammadioun

Chief Executive Officer

Neither the Securities and Exchange Commission nor any state securities regulator has approved the Pumatech common stock to be issued in the merger or determined if this joint proxy statement/prospectus is accurate or adequate. Any representation to the contrary is a criminal offense.

This joint proxy statement/prospectus is dated November 26, 2003, and was first mailed to Synchrologic shareholders on or about November 26, 2003.

Table of Contents

Synchrologic, Inc.

200 North Point Center East, Suite 600

Alpharetta, Georgia 30022

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To Be Held On _____, 2003

To the shareholders of Synchrologic, Inc.:

The special meeting of shareholders of Synchrologic, Inc. will be held on _____, December _____, 2003 at _____ [a.m./p.m.], local time, at the executive offices of Synchrologic, 200 North Point Center East, Suite 600, Alpharetta, Georgia 30022 for the following purposes:

1. To consider and vote upon the proposed merger of Homerun Acquisition Corporation, a wholly owned subsidiary of Pumatech, with and into Synchrologic, resulting in Synchrologic becoming a wholly owned subsidiary of Pumatech. The merger agreement relating to the proposed merger is included as *Annex A* to the attached joint proxy statement/prospectus. In the merger, Pumatech will issue a maximum of 19,800,000 shares, and a minimum of 16,200,000 shares, of its common stock for all of the issued and outstanding shares of Synchrologic capital stock and each outstanding option to purchase shares of Synchrologic capital stock assumed by Pumatech and converted into an option to purchase shares of Pumatech common stock.
2. To consider and vote upon an amendment to Synchrologic's articles of incorporation to conform the provisions in the articles of incorporation relating to the distribution of Pumatech common stock among the various classes and series of Synchrologic capital stock to the allocations for such classes and series set forth in the merger agreement.
3. To transact any other business that may properly come before the Synchrologic special meeting or any adjournment or postponement of the special meeting.

Each of the foregoing items of business is more fully described in the attached joint proxy statement/prospectus, which we urge you to read carefully. The merger is discussed in the sections entitled *The Merger* and *The Merger Agreement*. Information about the other proposal is given in the section entitled *Additional Matters Being Submitted to a Vote of Synchrologic Shareholders Only*.

Holders of record of Synchrologic capital stock at the close of business on November 21, 2003, our record date, are entitled to notice of, and to vote at, the Synchrologic special meeting and any adjournment or postponement thereof.

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The merger cannot be completed unless:

the holders of a majority of Synchrologic s capital stock approve the merger agreement;

the holders of a majority of Synchrologic s preferred stock approve the merger agreement; and

the holders of a majority of Synchrologic s Series D convertible preferred stock approve the merger agreement.

Moreover, the merger cannot be completed unless the foregoing shareholders also approve an amendment to the Synchrologic articles of incorporation to conform the provisions in the articles of incorporation relating to the distribution of Pumatech common stock among the various classes and series of Synchrologic capital stock to the allocations for such classes and series set forth in the merger agreement.

All shareholders of Synchrologic are invited to attend the special meeting in person. However, to ensure your representation at the special meeting, you are urged to complete, sign and return the enclosed proxy card as promptly as possible in the enclosed postage-paid envelope. You may revoke your proxy at any time before it is voted at the special meeting in the manner described in the section of the joint proxy statement/prospectus entitled Synchrologic s Special Shareholders Meeting Voting of Proxies. Any executed but unmarked proxy cards we receive will be voted in favor of the items of business listed above.

By Order of the Board of Directors,

Said Mohammadioun

Chief Executive Officer

Atlanta, Georgia

November 26, 2003

Table of Contents**TABLE OF CONTENTS**

	Page
<u>DOCUMENTS INCORPORATED BY REFERENCE</u>	1
<u>QUESTIONS AND ANSWERS ABOUT THE MERGER</u>	2
<u>SUMMARY</u>	8
<u>PUMATECH SUMMARY HISTORICAL CONSOLIDATED FINANCIAL DATA</u>	14
<u>SYNCHROLOGIC SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA</u>	16
<u>SUMMARY UNAUDITED COMBINED CONDENSED PRO FORMA FINANCIAL DATA</u>	18
<u>COMPARATIVE PER SHARE DATA</u>	20
<u>MARKET PRICE AND DIVIDEND INFORMATION</u>	22
<u>Market Price Data</u>	22
<u>Recent Share Prices</u>	23
<u>Dividend Information</u>	24
<u>Number of Stockholders</u>	24
<u>STATEMENTS REGARDING FORWARD-LOOKING INFORMATION</u>	25
<u>RISK FACTORS</u>	26
<u>Risks Related to the Merger</u>	26
<u>Risks Related to Pumatech's Business</u>	29
<u>Risks Related to Synchrologic's Business</u>	43
<u>PUMATECH'S ANNUAL STOCKHOLDERS MEETING</u>	51
<u>Date, Time and Place of the Annual Meeting</u>	51
<u>Matters to be Considered at the Annual Meeting</u>	51
<u>Board of Directors' Recommendations</u>	51
<u>Record Date</u>	52
<u>Quorum</u>	52
<u>Vote Required</u>	52
<u>Voting of Proxies</u>	53
<u>Solicitation of Proxies and Expenses</u>	53
<u>No Appraisal Rights</u>	53
<u>SYNCHROLOGIC'S SPECIAL SHAREHOLDERS MEETING</u>	54
<u>Date, Time and Place of the Special Meeting</u>	54
<u>Matters to be Considered at the Special Meeting</u>	54
<u>Board of Directors' Recommendations</u>	54
<u>Record Date</u>	55
<u>Quorum</u>	55
<u>Vote Required</u>	55
<u>Voting of Proxies</u>	56
<u>Solicitation of Proxies and Expenses</u>	56
<u>Dissenters' Rights</u>	56

Table of Contents

	<u>Page</u>
<u>THE MERGER</u>	58
<u>Background of the Merger</u>	58
<u>Pumatech's Reasons for the Merger; Recommendation of Pumatech's Board of Directors</u>	60
<u>Synchrologic's Reasons for the Merger; Recommendation of Synchrologic's Board of Directors</u>	60
<u>Interests of Certain Persons in the Merger</u>	62
<u>Termination of Litigation Between Pumatech and Synchrologic</u>	63
<u>Completion and Effectiveness of the Merger</u>	63
<u>Structure of the Merger</u>	63
<u>Merger Consideration</u>	63
<u>Dissenters' Rights</u>	65
<u>Conversion of Synchrologic Options</u>	66
<u>Termination / Conversion of Synchrologic Warrants</u>	66
<u>Retention of a Portion of the Merger Consideration in Escrow</u>	66
<u>Procedures for Exchanging Synchrologic Stock Certificates for Pumatech Stock Certificates</u>	67
<u>Governmental and Regulatory Matters</u>	67
<u>Material United States Federal Income Tax Considerations</u>	67
<u>Accounting Treatment of the Merger</u>	69
<u>Listing of Pumatech Common Stock to be Issued in the Merger</u>	69
<u>Restriction on Resales of Pumatech Common Stock</u>	69
<u>THE MERGER AGREEMENT</u>	71
<u>Representations and Warranties</u>	71
<u>Pre-Closing Covenants of the Parties</u>	72
<u>Director and Officer Indemnification and Insurance</u>	74
<u>Conditions to Consummation of the Merger</u>	75
<u>Indemnification Provisions</u>	76
<u>No Solicitation</u>	77
<u>Amendments, Waivers and Termination of the Merger Agreement</u>	78
<u>Fees and Expenses</u>	78
<u>THE RELATED AGREEMENTS</u>	80
<u>The Voting Agreement</u>	80
<u>The Noncompetition Agreement</u>	80
<u>The Shareholders Agreement</u>	80
<u>The Distribution Agreement</u>	81
<u>The Escrow Agreement</u>	81
<u>UNAUDITED PRO FORMA COMBINED CONDENSED FINANCIAL STATEMENTS</u>	83
<u>DESCRIPTION OF PUMATECH STOCK</u>	98
<u>Common Stock</u>	98
<u>Preferred Stock</u>	98
<u>Transfer Agent</u>	98
<u>COMPARISON OF RIGHTS OF HOLDERS OF PUMATECH COMMON STOCK AND SYNCHROLOGIC CAPITAL STOCK</u>	99
<u>INFORMATION REGARDING PUMATECH</u>	113

Table of Contents

	<u>Page</u>
<u>BUSINESS OF SYNCHROLOGIC</u>	114
<u>Overview</u>	114
<u>Market Opportunity</u>	114
<u>Synchrologic's Strategy</u>	115
<u>Products</u>	116
<u>Technology</u>	117
<u>Sales and Marketing</u>	118
<u>Research and Development</u>	119
<u>Professional Services Group and Customer Support</u>	119
<u>Competition</u>	119
<u>Employees</u>	120
<u>Proprietary Technology and Intellectual Property</u>	120
<u>Properties</u>	120
<u>Legal Proceedings</u>	120
<u>MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS OF SYNCHROLOGIC</u>	121
<u>Overview</u>	121
<u>Application of Critical Accounting Policies and Estimates</u>	121
<u>Comparison of Nine Months Ended September 30, 2003 to Nine Months Ended September 30, 2002</u>	124
<u>Comparison of Year Ended December 31, 2002 to Year Ended December 31, 2001</u>	126
<u>Comparison of Year Ended December 31, 2001 to Year Ended December 31, 2000</u>	129
<u>Liquidity and Capital Resources</u>	131
<u>Quantitative and Qualitative Disclosure Regarding Market Risk</u>	132
<u>Recent Accounting Pronouncements</u>	132
<u>SYNCHROLOGIC'S MANAGEMENT</u>	134
<u>SECURITY OWNERSHIP OF PRINCIPAL SHAREHOLDERS, DIRECTORS AND MANAGEMENT OF SYNCHROLOGIC</u>	135
<u>ADDITIONAL MATTERS BEING SUBMITTED TO A VOTE OF PUMATECH STOCKHOLDERS ONLY</u>	137
<u>Proposal No. 1 Issuance of Shares in the Merger</u>	137
<u>Proposal No. 2 Approval of Amendment to Certificate of Incorporation to Increase Number of Authorized Shares of Common Stock</u>	137
<u>Proposal No. 3 Election of Directors</u>	138
<u>Proposal No. 4 Ratification of Appointment of Independent Accountants</u>	141
<u>CORPORATE GOVERNANCE</u>	143
<u>STOCK OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT OF PUMATECH</u>	144
<u>EXECUTIVE COMPENSATION AND OTHER MATTERS</u>	146
<u>REPORT OF THE COMPENSATION COMMITTEE OF THE PUMATECH BOARD OF DIRECTORS ON EXECUTIVE COMPENSATION</u>	156
<u>REPORT OF THE AUDIT COMMITTEE OF THE PUMATECH BOARD OF DIRECTORS</u>	159
<u>COMPARISON OF STOCKHOLDER RETURN</u>	160

Table of Contents

	<u>Page</u>
<u>CERTAIN TRANSACTIONS</u>	161
<u>STOCKHOLDER PROPOSALS TO BE PRESENTED AT NEXT ANNUAL MEETING</u>	162
<u>TRANSACTION OF OTHER BUSINESS</u>	162
<u>ADDITIONAL MATTERS BEING SUBMITTED TO A VOTE OF SYNCHROLOGIC SHAREHOLDERS ONLY</u>	163
<u>Proposal No. 1 Approval of the Merger and Merger Agreement</u>	163
<u>Proposal No. 2 Approval of Amendment to Articles of Incorporation</u>	163
<u>EXPERTS</u>	164
<u>LEGAL MATTERS</u>	164
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	165
<u>INDEX TO FINANCIAL STATEMENTS</u>	F-1

Annexes:

Annex A -	Agreement and Plan of Merger, dated as of September 14, 2003, by and among Pumatech, Inc., Homerun Acquisition Corporation and Synchrologic, Inc.
Annex B -	Voting Agreement
Annex C -	Noncompetition Agreement
Annex D -	Shareholders Agreement
Annex E -	Escrow Agreement
Annex F -	Article 13 of Georgia Business Corporation Code
Annex G -	Charter for the Audit Committee of Pumatech Inc.
Annex H -	Second Articles of Amendment to Third Amended and Restated Articles of Incorporation of Synchrologic, Inc.
Annex I -	Certificate of Amendment of Certificate of Incorporation of Pumatech, Inc.

Table of Contents

DOCUMENTS INCORPORATED BY REFERENCE

This joint proxy statement/prospectus incorporates by reference important business and financial information that is not presented in or delivered with this joint proxy statement/prospectus. You should rely only on the information contained in this joint proxy statement/prospectus or to which you have been referred. Neither Pumatech nor Synchrologic has authorized anyone to provide you with information that is different.

The Securities and Exchange Commission (SEC) allows Pumatech to incorporate by reference information into this joint proxy statement/prospectus, which means important information may be disclosed to you by referring you to another document filed separately with the Securities and Exchange Commission. The information of Pumatech incorporated by reference is deemed to be part of this joint proxy statement/prospectus, except for information superseded by information in (or incorporated by reference in) this joint proxy statement/prospectus. The following documents, which have been previously filed by Pumatech with the Securities and Exchange Commission, are incorporated by reference into this joint proxy statement/prospectus:

1. Pumatech's Annual Report on Form 10-K for the fiscal year ended July 31, 2003 filed October 21, 2003 (File No. 000-21709);
2. Pumatech's Quarterly Reports on Form 10-Q for the fiscal quarter ended October 31, 2002 filed December 16, 2002, for the fiscal quarter ended January 31, 2003 filed March 5, 2003, and for the fiscal quarter ended April 30, 2003 filed June 13, 2003 (File No. 000-21709);
3. Pumatech's Current Reports on Form 8-K filed August 6, 2003 and October 2, 2003, and Pumatech's Current Report on Form 8-K/A filed September 9, 2003 (amending the Form 8-K filed April 11, 2003) (File No. 000-21709);
4. Pumatech's 425 reports filed September 15, 2003 pursuant to Rule 14a-12;
5. The description of Pumatech common stock set forth in the Registration Statement on Form 8-A filed November 8, 1996, including any amendments or reports filed for the purpose of updating such description; and
6. The description of Pumatech Preferred Stock Purchase Rights set forth in the Registration Statement on Form 8-A filed January 15, 2003, including any amendments or reports filed for the purpose of updating such description.

All documents filed by Pumatech under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act after the date of this joint proxy statement/prospectus and before the date of the special meeting of Synchrologic shareholders are incorporated by reference into and deemed to be a part of this joint proxy statement/prospectus from the date of filing of those documents.

Any statement contained in a document incorporated or deemed to be incorporated in this joint proxy statement/prospectus by reference will be deemed to be modified or superseded for purposes of this joint proxy statement/prospectus to the extent that a statement contained in this joint proxy statement/prospectus or any other subsequently filed document that is deemed to be incorporated in this joint proxy statement/prospectus by reference modifies or supersedes the statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this joint proxy statement/prospectus.

Table of Contents

QUESTIONS AND ANSWERS ABOUT THE MERGER

Q: Why are we proposing the merger?

A: We are proposing the merger because we believe that combining the people, products, expertise, distribution capabilities, financial assets and customer bases of the two companies will allow us to offer a more comprehensive suite of synchronization and systems management solutions to the enterprise, consumer and technology licensing markets. Synchrologic has strong, server-based enterprise solutions that Pumatech expects will provide key components of the synchronization offerings of the combined company. In particular, Pumatech intends to maintain and enhance Synchrologic's Mobile Suite platform, which provides server-based email and PIM (personal information management) synchronization, custom data synchronization, file synchronization, and systems management capabilities and is expected to form the cornerstone of the combined company's server-based enterprise synchronization and systems management offerings.

Q: What will happen in the merger?

A: Pumatech and Synchrologic have entered into a merger agreement that sets forth the terms and conditions of Pumatech's proposed acquisition of Synchrologic. In the merger, Synchrologic and Homerun Acquisition Corporation, a wholly owned subsidiary of Pumatech, will merge and the surviving corporation will become a wholly owned subsidiary of Pumatech. Following the merger, former Synchrologic shareholders and option holders will become stockholders and option holders of Pumatech, and will hold approximately 24% to 28% of the outstanding capital stock of Pumatech, based on the capitalization of Synchrologic and Pumatech as of November 21, 2003.

For a more complete description of the merger, see the section entitled "The Merger" beginning on page 58.

Q: What will